

Alpena Community College Board of Trustees
125-C Besser Technical Center, 665 Johnson Street, Alpena, MI 49707 • (989) 358-7215

Notice of Regular Meeting

Meeting Date: Thursday, October 16, 2025
Meeting Time: 7:00 p.m. regular meeting
Location of Meeting: Room 400, Charles R. Donnelly Natural Resources Center, 665 Johnson Street, Alpena, Michigan, and Online Via Webex
Date of Notice: Friday, October 10, 2025

The Alpena Community College Board of Trustees will gather for its regular monthly meeting on Thursday, October 16, 2025, at 7:00 p.m. The meeting will be held in the Roger C. Bauer Board Room, Room 400 of the Charles R. Donnelly Natural Resources Center, 665 Johnson Street, Alpena. The meeting will also be broadcast remotely via Webex videoconferencing software.

All citizens are invited to participate in the meeting either in person or remotely via phone, computer, or a video conferencing system. Participants should be aware that the meeting may be recorded.

Join from the meeting link:

<https://alpenacc.webex.com/alpenacc/j.php?MTID=m16b4307ef27c6be4f4a1b8183c4437d4>

Join by meeting number:

Meeting number (access code): 2421 475 1124

Meeting password: mcFmNvPw533

Join by phone:

+1-415-655-0003 US Toll

Join from a video system or application:

Dial [24214751124@alpenacc.webex.com](tel:24214751124)

You can also dial [173.243.2.68](tel:173243268) and enter your meeting number.

Webex attendees are asked to mute their microphones except when speaking during public comment.

Alpena Community College provides access for individuals with disabilities. Individuals with a disability who need a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service to attend or participate in the meeting can contact Jay Walterreit, Secretary of the Board of Trustees, at (989) 358-7215 at least one week prior to the meeting or as soon as possible.

All official proceedings and agendas are kept in the Office of the Board of Trustees, 125-C Besser Technical Center, on the Alpena campus, and can be viewed upon request between the hours of 8:00 a.m. and 4:30 p.m. Monday through Friday.



Denis "Jay" Walterreit
Secretary of the Board of Trustees

REGULAR MEETING AGENDA
ALPENA COMMUNITY COLLEGE BOARD OF TRUSTEES

Thursday, October 16, 2025, 7:00 p.m.

400 Donnelly Natural Resources Center, 665 Johnson Street, Alpena, MI 49707

- 1) Call to Order
- 2) Pledge of Allegiance
- 3) Approval of Agenda
- 4) Approval of the Proposed Minutes of the September 17, 2025, Regular Meeting and the September 30, 2025, Visioning Session
- 5) Introduction of Guests and Public Comment
- 6) Communication(s)
- 7) Board Member and Subcommittee Reports
- 8) Student Report
- 9) Faculty Report
- 10) President's Report
- 11) Action Items
 - 2.958 Fiscal Year 2025 Audit Report2
 - 2.959 Proposed New Policy: 7014 Anti-Hazing Policy — First Reading3
 - 2.960 Proposed New Policy: 1018 Trustee Code of Ethics — First Reading8
 - 2.961 Proposed Edits to Administrative Procedure 5527, Conflict of Interest Procedures — First Reading10
 - 2.962 Five-Year Campus Master Plan and Capital Outlay Request12
 - 2.963 Notice of Federal Interest, Student Housing Facility13
 - 2.964 Bids: Installment Purchase Agreement for New Student Housing Project24
 - 2.965 Alpena Power Company Easement for Solar Array Project37
- 12) Information Items
 - 4.163 Financial Report38
 - 4.164 Personnel Report43
 - 4.165 Gifts and Grants Report44
- 13) Board Discussion
- 14) New Business
- 15) Suggested Future Agenda Items
- 16) Next Regular Meeting: Thursday, November 20, 2025, 7:00 p.m. The meeting is scheduled to be held in person in Room 400 of the Charles R. Donnelly Natural Resources Center.
- 17) Adjournment

2.958 Fiscal Year 2025 Audit Report

Audits of the financial activities of Alpena Community College are guided by Michigan law and the generally accepted standards of accounting practices adopted by the Government Accounting Standards Board (G.A.S.B.).

Michigan law, under section 389.143 of Chapter 11 of the Michigan Community College Act governing Michigan community colleges, states, “The Board of Trustees shall provide for a system of accounting meeting the approval of the State Board of Education. All accounts shall be filed as required by the State Board of Education, and shall be available at all reasonable times for public inspection as a condition of receiving any state aid for the subsequent fiscal year.” The “system of accounting” authorized by the State Board must meet the standards established by G.A.S.B.

The result of the above conditions for conducting the audit is that the firm of Straley Lamp & Kraenzlein P.C., certified public accountants, has completed the audit of all College financial resources for the year ending June 30, 2025. In addition, College staff has analyzed these documents in the context of historical financial circumstances of the institution. A consolidated document detailing both of these analyses recognizes the strong record for internal fiscal accountability that exists at the College, along with an ongoing responsiveness to those issues that would improve financial accounting practices.

As a result of these combined efforts to assure prudent management of all College resources, the Independent Auditor’s Report on page 1 of the audit document states:

“We have audited the accompanying financial statements of the business-type activities and discretely presented component units of Alpena Community College, Alpena, Michigan, (the “College”), as of and for the years ended June 30, 2025 and 2024, and the related notes to the financial statements, which collectively comprise the College’s basic financial statements as listed in the table of contents. In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the discretely presented component unit of the College as of June 30, 2025 and 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.”

Therefore, the following resolution is proposed:

The Board of Trustees accepts the financial report and approves the Fiscal Year 2025 audit as submitted by Straley Lamp & Kraenzlein P.C., and commends all parties for their dialogue and exactness in assuring the audit has been produced in full compliance with state law and the new principles of accounting as adopted by G.A.S.B. It is further noted that appropriate officials at the College are directed to communicate the results of this important process to all interested parties.

2.959 Proposed New Policy: 7014 Anti-Hazing Policy — First Reading

Alpena Community College is committed to enhancing the safety and security of our campus communities. To this end, the College has adopted a series of Board of Trustees policies, designated as Series 7000, designed to specifically address issues of safety and security and to comply with federal and state laws, including the Jeanne Clery Campus Safety Act, also known as the Clery Act.

In December 2024, the Clery Act was amended by the Stop Campus Hazing Act. There are three major components of this act.

- **Inclusion of hazing statistics in annual security reports:** Colleges and universities must include statistics for hazing incidents that were reported to campus security authorities or local law enforcement, in their annual security reports.
- **Implementation of hazing policies, including those specific to hazing prevention:** Colleges and universities are required to have a hazing policy with information on how to make a report of hazing and the process used to investigate hazing incidents. They must also have a policy that addresses hazing prevention and awareness programs, which includes a description of research-informed campus-wide prevention programs and primary prevention strategies.
- **Compilation of a Campus Hazing Transparency Report:** Each institution must compile and publish on a prominent location of their public website a hazing transparency report that summarizes findings concerning any student organization found to be in violation of the institution's standards of conduct related to hazing. The report will include:
 - The name of the student organization;
 - A general description of the violation that resulted in a finding of responsibility; and
 - Related dates (the date of the alleged incident, the date of the initiation of the investigation, the date the investigation ended with a finding, and the date the institution provided notice to the organization of the finding).

All colleges and universities receiving federal funds are required to comply with the law and the must have required policies in place in 2025. The first Campus Hazing Transparency Report is due by December 23, 2025.

The Alpena Community College Clery Committee, in consultation with the College Attorney, has reviewed the requirements of the Stop Campus Hazing Act, and in consultation with the College Attorney, the attached Policy 7014 has been developed and is proposed for approval by the Board of Trustees.

Following is the text of the proposed policy 7014 Anti-Hazing Policy.

7014 Anti-Hazing Policy

Adopted by the Alpena Community College Board of Trustees on [DATE].

1. Policy Statement/Prohibited Conduct

Alpena Community College (“the College”) prohibits and does not tolerate hazing, as defined below. Organizations or individuals found responsible for hazing, whether occurring on or off campus, may be subject to disciplinary action and/or civil or criminal prosecution.

This Policy applies to:

- Students of the college;
- Minors participating in college-sponsored youth programs and educational programs;
- Any organization operating as a recognized student organization by the College;
- A group of two or more student members, whether or not established or recognized by the college.

2. Federal and State Laws

The Stop Campus Hazing Act (SCHA) amends the Higher Education Act of 1965 to require all colleges and universities to disclose hazing incidents in their Annual Security Reports (ASR). The SCHA mandates that colleges define hazing, compile statistics on reported cases, and establish transparent policies for reporting and prevention.

The State of Michigan has criminalized certain types of hazing at educational institutions, including colleges and universities, under “Garrett’s Law” (MCL 750.411t). Under Garrett’s Law, hazing includes an intentional, knowing, or reckless disregard act by a person acting alone or acting with others that is directed against an individual and that person knew or should have known endangers the physical health or safety of the individual, and that is done for the purpose of pledging, being initiated into, affiliating with, participating in, holding office in, or maintaining membership in any organization. It is not a defense to a prosecution under Garrett’s Law that the individual against whom the hazing was directed, consented or acquiesced in the hazing.

3. Definition of “Hazing”

- a) “Hazing” means any intentional, knowing, or reckless act — regardless of a person’s willingness to participate — that is (a) committed in connection with initiation into, affiliation with, or continued membership in a student organization (including, but not limited to, teams, groups, fraternities/sororities, and clubs), and (b) causes or creates a risk, above the reasonable risk encountered in the course of participating at the College, of physical injury, psychological harm, or degradation. This includes, but is not limited to:
 - Physical abuse involving the following or similar acts: whipping, beating, striking, electric shocking, placing of a harmful substance on someone’s body, or similar activity.

- Causing, coercing, or otherwise inducing sleep deprivation, exposure to the elements, confinement in a small space, extreme calisthenics, or other similar activity.
- Causing, coercing, or otherwise inducing another person to consume food, liquids, alcohol, drugs, or other substances.
- Any activity that places another person in reasonable fear of bodily harm through the use of threatening words or conduct.
- Causing, coercing, or otherwise inducing another to perform sexual acts.
- Any activity against another person that includes a violation of local, state, or federal law.
- Any activity against another person that includes a violation of local, state, tribal, or federal law.

b) “Hazing” does not include:

- Customary athletic events, contests or competitions that are sponsored by an educational office/department.
- Any activity or conduct that furthers the goals of a legitimate educational curriculum, a legitimate extracurricular program, or a legitimate training program that requires physical fitness as a qualifying metric.
- Any activity or conduct that furthers the goals of a legitimate educational curriculum, a legitimate extracurricular program, or a legitimate training program that requires unique classroom experiences for licensure, including, but not limited to, the Public Service Institute, selective admission programs, and clinical curricula.

c) Hazing is prohibited regardless of its formal association with the student organization’s scheduled or recognized activities. Claims that the conduct or activity in question was not part of an official student organizational event or was not officially sanctioned or approved by the student organization does not constitute a defense to a charge of hazing.

d) It is generally not a defense to hazing under this section that the individual against whom hazing was directed consented to or acquiesced in the hazing, though the final determination is subject to the facts and circumstances of each situation.

4. Definition of “Student Organization”

For purposes of this policy, the term “student organization” means an organization, including but not limited to a club, society, association, athletic team, club sports team, social, professional, or pre-professional fraternity, sorority, band, or student government in which two or more of the members are students enrolled at the College, whether or not the organization is established or recognized by the College.

5. Reporting Hazing

- a) Students: Any student who experiences, witnesses, or has information about hazing is strongly encouraged to report the incident to the College.
- b) Faculty and Staff: Any faculty or staff member who witnesses, or has information about hazing, is required to report it to the college.

A case involving a crime, emergency, or immediate threat to the health or safety of any person should be reported immediately to local law enforcement by calling 911.

6. Reporting Methods

- a) Report to a Campus Security Authority: Reports may be made verbally to any Campus Security Authority (CSA). CSAs are members of the college staff and students who are identified by the College, as required by the Clery Act. CSAs receive special training in the requirements of the Clery Act and the reporting obligations required by the Act. A list of CSAs and their contact information is listed on the College website and in the Annual Security Report.

The CSA receiving the report shall complete a CSA Reporting Form and submit it to the Dean of Students (if the report involves a student) or to the Director of Human Resources (if the report involves a faculty or staff member). All CSA reports must also be copied to the Clery Coordinator for the College.

- b) Anonymous Reporting: While full reporting by any victim is the preferred action, it is the victim's decision to do so. Anyone who wants to remain anonymous may do so. However, the lack of contact information may hinder the College's ability to fully investigate the allegation.
- c) No Retaliation. Retaliation against individuals for reporting suspected hazing is strictly prohibited.

7. Investigation and Sanctions

When the College receives a report of alleged conduct which, if true, could constitute hazing as defined in this policy, it will promptly investigate.

The College may sanction individuals and/or student organizations found responsible for hazing. Sanctions for hazing may include, but are not limited to, suspension, expulsion, or revocation of organizational recognition.

8. Prevention and Education

The College will implement research-informed, campus-wide hazing prevention programs. These may include:

- Mandatory training for all student organizations

- Orientation sessions for new students
- Annual awareness campaigns

The following external resources are promoted by the college:

<https://stophazing.org/about/>

- Organization that provides hazing research and created “We Don’t Haze” documentary video
- National non-profit committed to preventing hazing and educating society about the harms of hazing: <https://hazingpreventionnetwork.org/hazingprevention-org-is-now-the-hazing-prevention-network/>

9. Campus Hazing Transparency Report

The College will publish a Campus Hazing Transparency Report annually on its public website. This report will include:

- Names of student organizations found responsible
- General descriptions of violations
- Dates of incidents, investigations, and findings
- No personally identifiable student information shall be included in the report.

10. Annual Security Report

Beginning October 1, 2025, hazing statistics will be included in the College’s Annual Security Report, in accordance with the Jeanne Clery Campus Safety Act.

Therefore, the following resolution is proposed:

The Alpena Community College Board of Trustees approved on first reading proposed Policy 7014 Anti-Hazing Policy. The proposed policy will be scheduled for second reading at the next regularly scheduled meeting of the Board of Trustees on November 20, 2025.

College officials, with direction from the Clery Committee and College Attorney, are directed to prepare the required Campus Hazing Transparency Report in accordance with the Stop Campus Hazing Act.

2.960 Proposed New Policy: 1018 Trustee Code of Ethics — First Reading

During the September 30, 2025, ACC Board of Trustees visioning session ACC trustees discussed whether to add a trustee code of ethics policy to the ACC Policy & Procedures Manual. The consensus of the trustees after the discussion was to adopt the model code of ethics policy published by the Association of Community College Trustees.

Following is the proposed text of the new trustee code of ethics policy.

1018 Trustee Code of Ethics

As a governing board member, I am required to:

Service

- Devote time, thought and study to the duties and responsibilities of a community college board member, so that I may render effective and creditable service.

Collaboration

- Work with my fellow board members in a spirit of harmony and cooperation spite of differences of opinion that arise during vigorous debates of points of issue.
- Base my personal decision upon all available facts in each situation; vote my honest conviction in every case, unswayed by partisan bias of any kind; and abide by and uphold the final majority decision of the board.

Authority

- Remember at all times that as an individual I have no legal authority outside the meetings of the board, and to conduct my relationships with the community college staff, the local citizenry, and all media of the community on the basis of this fact.
- Resist every temptation and outside pressure to use my position as a community college board member to benefit myself or any other individual or agency apart from the total interest of the community college district.

Roles

- Recognize that it is as important for the board to understand and evaluate the educational program of the community college as it is to plan for the business of college operations.
- Welcome and encourage active cooperation by citizens, organizations, and the district media by communicating with respect to policy on current college operations and proposed future developments.
- Speak with one voice as a board member once a board decision or policy is made.

Teamwork

- Support the state and national community college trustee associations.
- Strive step by step toward ideal conditions for the most effective community college board service to my community, in a spirit of teamwork and devotion to public education as the greatest instrument for the preservation and the perpetuation of our representative democracy.

Model Standards of Good Practice for Trustee Boards

- In support of effective community college governance, the board* believes:
- That it derives its authority from the community and that it must always act as an advocate on behalf of the entire community.
- That it must clearly define and articulate its role.
- That it is responsible for creating and maintaining a spirit of true cooperation and a mutually supportive relationship with its CEO.
- That it always strives to differentiate between external and internal processes in the exercise of its authority.
- That its trustee members should engage in a regular and ongoing process of in-service training and continuous improvement.
- That its trustee members come to each meeting prepared and ready to debate issues fully and openly.
- That its trustee members vote their conscience and support the decision or policy made.
- That its behavior, and that of its members, exemplify ethical behavior and conduct that is above reproach.
- That it endeavors to remain always accountable to the community.
- That it honestly debates the issues affecting its community and speaks with one voice once a decision or policy is made.

*The term “board” refers to a community college board or appropriate governing authority.

Therefore, the following resolution is proposed:

The Alpena Community College Board of Trustees approves new Policy 1018 Trustee Code of Ethics on first reading.

2.961 Proposed Edits to Administrative Procedure 5527, Conflict of Interest Procedures — First Reading

During the September 30, 2025, Alpena Community College Board of Trustees visioning session trustees reviewed Procedure 5027, Conflict of Interest Policy, and Administrative Procedure 5527, Conflict of Interest Procedures. The trustees noted several edits to the administrative procedures that would broaden the scope of those affected by the procedure as well as adding a requirement for the trustees to renew their conflict of interest disclosure forms in January of each year.

Following is Administrative Procedure 5527, Conflict of Interest Procedures, with suggested edits marked in red and highlighted.

5527 Conflict of Interest Procedures

Adopted by the Alpena Community College Board of Trustees on June 21, 2018; revised on [DATE].

Transactions involved with **but not limited to** Federal awards are subject to all conflict of interest policies, as applicable:

Board Policy. The following policy has been separately reviewed and approved by the Board of Trustees, and is incorporated here by reference:

- [Conflict of Interest Policy 5027](#)

Business Office Procedures. The following procedures will be applied, to the extent that they do not conflict with or contradict the Board policy listed above:

1. Board members will disclose any conflict of interest (whether in fact or appearance). When a member of the Board determines that the possibility of a personal interest conflict exists, he/she should, prior to the matter being considered, disclose his/her interest in a public meeting (which will be noted in the official meeting minutes). The individual shall abstain from discussing or voting on this matter. **Board members shall complete a Conflict of Interest Disclosure Form in January of each year.**
2. Any related party transactions will be disclosed as part of the annual audit.
3. Board members and employees will not accept money or gifts from current or potential vendors of the college if such items are valued in excess of the threshold published annually by the State of Michigan.
4. College employees **and trustees** are prohibited from using college equipment, materials, and supplies for personal benefit.
5. A sample conflict of interest disclosure form is included next.

Therefore, the following resolution is proposed:

The Alpena Community College Board of Trustees approves the proposed changes to Administrative Procedure 5527, Conflict of Interest Procedures, on first reading.

2.962 Five-Year Campus Master Plan and Capital Outlay Request

On an annual basis the College is required to submit a five-year master plan for capital outlay in order to be eligible for a 50% match from the State of Michigan for capital improvements on campus. College officials have prepared a project proposal that will have the effect of repurposing spaces on campus in keeping with State of Michigan statutory criteria used to evaluate proposals:

- Investment in existing facilities and infrastructure.
- Life and safety deficiencies.
- Occupancy and utilization of existing facilities.
- Integration of sustainable design to enhance the efficiency and operations of the facility.
- Estimated cost.
- Estimated operating costs.
- Impact on tuition, if any.
- Impact on job creation in this state.
- History of prior appropriations received by the institution through the capital outlay process.

The current project proposal recommended by College officials is as follows:

The Charles R. Donnelly Life Sciences and STEM Innovation Center proposes to repurpose NRC to: (1) upgrade outdated first floor lecture hall into a Center for Student Collaboration and Success equipped with Classroom of Tomorrow videoconferencing technology to enhance student collaboration, distance and remote instruction, and create the region's only center for AI (Artificial Intelligence) innovation accessible to students, staff, and the community; (2) develop a Life Sciences Technology Innovation Center on the second floor supported by technology-assisted Anatomy and Physiology instruction, including an Anatomage Table virtual cadaver; (3) update interior and exterior renovations, particularly at building entrances and fourth floor concrete facades; (4) replace HVAC and windows throughout the building to mitigate COVID hazard to students, staff, and the community; (5) replace roof over the entire building; (6) install sprinkler fire suppression throughout the building; and (7) develop and/or modify Life Sciences and related STEM certificate and associate degree programs to allow NRC to continue to be a hub for science education, STEM talent development, and regional prosperity in NE Lower Michigan for decades to come. Based solely upon the number of nursing graduates produced by ACC annually, an estimated 75 jobs per year will be created or retained by the project.

A final version of the Five-Year Master Plan 2027-31 for Capital Outlay will be distributed to the Board of Trustees when it is completed.

Therefore, the following resolution is proposed:

The Alpena Community College Board of Trustees authorizes staff to submit the ACC Five-Year Campus Master Plan 2027-31 for capital outlay to the State Budget Office.

2.963 Notice of Federal Interest, Student Housing Facility

As previously approved by the Alpena Community College Board of Trustees, the College is proceeding with the development of a third unit of student housing which will enable the College to provide housing to 34 more students in addition to the current capacity of 64 students. The College is receiving grant assistance with this project through the United States Department of Agriculture-Rural Development Community Facilities Program (USDA-RD CF) in the amount of \$1,750,000.

Alpena Community College has obtained a survey from Huron Engineering defining the site on which the new housing shall be constructed directly adjacent to the existing College Park Apartments site. The new site is referred to as the “Grant Property.”

As a condition of receiving the funding from USDA-RD CF, the College must grant to the federal government a continuing, perpetual interest in the Grant Property, including fixtures to the real estate.

The terms of this Federal interest provide that the property may not be

- (1) Used for any purpose inconsistent with the applicable Program statutes and regulations governing the Grant under which the property was acquired.
- (2) Mortgaged or used as collateral except with written permission of the U.S. Department of Agriculture.
- (3) Sold or transferred to another party without the written permission of the U.S. Department of Agriculture.

The College has no intention to use the grant-funded property for any purpose inconsistent with the grant or to mortgage or sell the property.

As a condition of receiving the grant funds the College must execute a Notice of Federal Interest to be recorded with the Alpena County Register of Deeds.

Therefore, the following resolution is proposed:

The Alpena Community College Board of Trustees, authorizes the President to properly execute the attached Notice of Federal Interest, with the attached legal description, in recordable form as approved by the College Attorney, and to record such Notice of Federal Interest with the Alpena County Register of Deeds and to deliver same to the U.S. Department of Agriculture.

**NOTICE OF FEDERAL INTEREST
UNITED STATES DEPARTMENT OF AGRICULTURE (USDA)
Community Facilities**

On 2/18/2025, the Rural Housing Service, an agency in the United States Department of Agriculture (Agency) awarded Grant No. 91193 (Grant) in the amount of \$1,750,000 to Alpena Community College (Grantee). The Grant was awarded under the Community Facilities Grant Program (USC 1926(a)(19) and 7 CFR 3570 Subpart B) and provides funds for FY24 CDS Student Housing Construction, which is located on the land described in Attachment A (Grant Property).

The Grant Program and applicable laws, regulations, Executive Orders and other generally applicable requirements, including but not limited to those set out in 7 CFR 3570 Subpart B, the applicable general provisions of 2 CFR 200, 2 CFR 400, 2 CFR 417, 7 CFR 3015, 3016 and 3019, 7 CFR 5001, and 7 CFR 1942 Subparts A and C, include conditions on use of the Grant Property and provides for a continuing, perpetual Federal interest in the Grant Property that is real property (including fixtures). Specifically, the Grant Property may not be:

- (1) used for any purpose inconsistent with applicable Program statutes and regulations governing the Grant under which the Grant Property was acquired;
- (2) mortgaged or otherwise used as collateral without the written permission of the Agency;
or
- (3) sold or transferred to another party without the written permission of the Agency.

These laws and regulations affect the use and disposition of the Grant Property.

These Grant conditions and requirements cannot be subordinated, diminished, nullified or voided through encumbrance of the property, a transfer of ownership or other violation of Grant requirements. In accordance with Program and Departmental Regulations, Agency approval is required, among other things, for any proposed change in usage, ownership, or use of the Grant Property for third-party collateral.

Inquiries regarding the Agency's interest in the Grant Property should be directed to:

Administrator
Rural Housing Service
1400 Independence Avenue, SW, Room 5014-S
Washington, DC 20250

This Notice of Federal Interest is acknowledged and agreed to by the undersigned Grantee on behalf of the Grantee and its successors in interest. All references to the Agency will include its successors in interest.

Grantee:

Signature: _____

Typed Name: Don MacMaster

Title: President

Date: _____

(EXAMPLE OF NOTARIZED AFFIRMATION. THIS SHOULD BE CONFORMED AS
NEEDED TO THE SITUATION OR STATE LAW.)

STATE OF _____ COUNTY OF _____ On this ____ day
of _____, 20____, before me, the undersigned, a Notary Public for the County
of _____, (State), personally appeared before me and is known to be the person who
executed this instrument on behalf of said Grantee, _____, and acknowledged to
me that he/she executed the same as their free act and deed in either their individual or other capacity
described above.

Witness my hand and official seal.

Notary Public in and for the County of _____, State
of _____.

ATTACHMENT A

(INSERT LEGAL DESCRIPTION OF PROPERTY INCLUDING THE CITY/TOWN/
COUNTY AND STATE OF PROPERTY)

See Exhibit A

Exhibit A

BILL OF SALE

**GRANTOR: Werth Development, L.L.C., a Michigan Limited Liability Company
of 458 W. Baldwin Street, Alpena, MI 49707**

pursuant to Purchase Agreement between Grantor, as Seller, and Grantee, as Purchaser, dated **March 16, 2017**, and for and in consideration of **\$1.00 and other good and valuable consideration**, has sold and grants to

**GRANTEE: Alpena Community College, a Michigan Community College of 665
Johnson Street, Alpena, MI 49707**

and to Grantee's successors, administrators, and assigns, all right, title, and interest in and to the following:

1. All furnishings, appliances, equipment, supplies and other personal property situated on or about the premises commonly known as College Park Apartments located on the real estate described in attached Exhibit A, including but not limited to the following:
 - plumbing and plumbing fixtures;
 - heating;
 - lighting;
 - hot water heaters and equipment;
 - appliances;
 - rubbish removal equipment;
 - fire detection and extinguishing equipment;
 - snow removal and landscaping equipment;
 - awnings;
 - screens;
 - window treatments;
 - carpeting;
 - mirrors;
 - television reception equipment;
 - mailboxes;
 - pumps;
 - supplies and equipment;
 - carpeting, drapes, and other like items;
 - fixtures and equipment;
 - if any, exercise equipment;
 - laundry equipment and machines;
 - appliances and related furniture;
 - kitchen appliances, including without limitation stoves, refrigerators, ovens and ranges, dishwashers, garbage disposers, and microwave ovens, whether or not built-in, installed, or presently in use;
 - furnishings and furniture located in any apartment unit, lobby, or other common area;

- recreational equipment if any;
 - legally transferable licenses and permits;
 - tenements, hereditaments, privileges, and appurtenances to the Real Estate belonging or in any way appertaining to the Real Estate;
 - options and other rights to acquire any property adjacent to the Real Estate;
 - domain names and webpages;
 - unexpired claims and warranties received by Seller in connection with the construction, improvement, or personal property on the Real Estate if any;
 - Seller's rights under all assignable service contracts that Purchaser desires to assume; and
 - the name "**College Park Apartments.**"
2. All of Seller's right, title, and interest, if any, in all intangible assets and intellectual property which are specifically related to College Park Apartments, including without limitation the name **College Park Apartments** and all derivations of that name, all customer lists, telephone and fax numbers, trademarks, service marks and logos, and all domain names and websites and all material located on those websites;
 3. All licenses, franchises, rights, governmental or other permits, authorizations, consents, and approvals, including those necessary to own and to operate the Subject Premises to the extent that same are legally assignable;
 4. All right, title, and interest in and to all contracts and leases relating to and entered into in the ordinary course of Seller's operation of the Subject Premises, including without limitation all service and maintenance agreements or contracts (but excluding management agreements or contracts); and
 5. All rights of Seller under any express or implied guaranties, warranties, indemnification, and all other rights, if any, and to the extent available that Seller may have against suppliers, laborers, materialmen, contractors, or subcontractors arising out of or in connection with the installation, construction, and maintenance of the improvements, fixtures, and personal property on or about the Subject Premises, together with the original of all such guaranties, warranties, and such similar instruments and assignment of name, permits, franchises, and the like.

Grantor, for Grantor's successors and assigns, covenants and agrees to and with Grantee individually and for Grantee's successors and assigns, to warrant and defend the sale of the Property against all persons.

Grantor further covenants, represents, and warrants the following:

1. Grantor has full right to sell and transfer the Property.

2. The Property is sold and transferred in good faith for actual and adequate consideration.

3. There are no judgments, liens, mortgages, pledges, claims, rights, security interests, encumbrances, or any other adverse interests of any kind or nature against the Property.

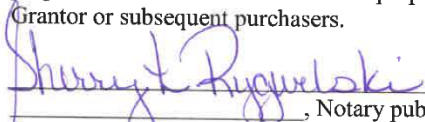
Grantor has executed this Bill of Sale on **May 25, 2017**.

GRANTOR
Werth Development L.L.C.


By: **Kenneth D. Werth**
Its: **Member**

STATE OF MICHIGAN)
ALPENA COUNTY)

On **May 25, 2017**, before me, a notary public, personally appeared **Kenneth D. Werth**, to me known to be the person who executed the foregoing instrument, and acknowledge that such person executed the same freely, and that the consideration recited within the foregoing instrument was actual and adequate and was given in good faith for the purposes set forth and not for the purpose of security or for defrauding creditors of Grantor or subsequent purchasers.


_____, Notary public
State of Michigan, County of _____
Acting in the County of _____
My commission expires _____

SHERRY L. RYGWELSKI
NOTARY PUBLIC, STATE OF MI
ALPENA COUNTY
MY COMMISSION EXPIRES: **03/03/2021**
ACTING IN THE COUNTY ALPENA

PREPARED BY:

Karen Jo Bennett
Wenzel Bennett & Harris, P.C.
109 N. Second Avenue, Suite 200
Alpena, MI 49707

Non-Foreign Certification – Transferee and Transferor

real property interest, the undersigned hereby certifies the following on behalf of the transferor/seller:

1. Werth Development, L.L.C.

is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);

2. Werth Development, L.L.C.

is not a disregarded entity as defined in §1.1445-2(b)(2)(iii)?

3. Werth Development, L.L.C.

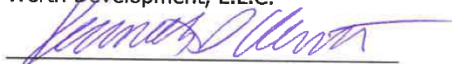
U.S. employer identification number is 38-3320574; and

4. The office address is 458 W. Baldwin, Alpena, MI 49707

The transferor/seller understands that this certification may be disclosed to the Internal Revenue Service by transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct, and complete, and I further declare that I have authority to sign this document on behalf of seller.

Werth Development, L.L.C.



By: Kenneth D. Werth

Title: Member

Date: 5/25/17

IV. Certification by Buyer

I have examined this certification and to the best of my knowledge and belief it is true, correct and complete.

Date: 5/25/17



Buyer: Alpena Community College

By: Richard Sutherland, Vice President

COVENANT DEED

KNOW ALL MEN BY THESE PRESENTS, that Grantor, **Werth Development, L.L.C., a Michigan Limited Liability Company**, whose address is **458 W. Baldwin, Alpena, MI 49707**, in pursuance of, and after a full compliance with all the provisions of the law, requisite to a valid transfer of the real estate hereinafter mentioned, and in consideration of the sum of **Six Hundred Eighty Thousand and 00/100 Dollars (\$680,000.00)**, does hereby grant, bargain, sell and convey unto the said Grantee, **Alpena Community College, a Michigan Community College**, whose address is **665 Johnson Street, Alpena, MI 49707**, FOREVER, all that certain piece or parcel of land situated in the City of Alpena, County of Alpena, and State of Michigan:

[SEE ATTACHED "EXHIBIT A" FOR PROPERTY DESCRIPTION]

subject to easements and building and use restrictions, if any, the lien of taxes not yet due and payable, and zoning ordinances. The Grantor covenants and agrees that the Grantor has not previously done or committed or willingly suffered to be done or committed any act, matter, or thing that would cause the premises or any part of them to be charged or encumbered in title, estate, or otherwise.

This deed is given in termination of a certain ground lease dated November 15, 1996 between Grantor, as Lessee, and Grantee, as Lessor, as set forth in a certain Memorandum of Ground Lease recorded in L. 333 P. 264-265, Alpena County Records, including a termination of all option rights to lease additional land, and to convey to Grantee or of Grantors rights, title and interest in and to the subject property, including the improvements thereon.

The following statements are made pursuant to MCLA 560.109:

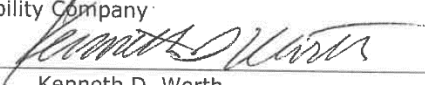
The Grantors grant to the Grantee all rights to make all division(s) of the land that are exempt from the platting requirements of section 108 of the Land Division Act, Act No. 288 of the Public Acts of 1967.

This property may be located within the vicinity of farmland or a farm operation. Generally accepted agricultural and management practices which may generate noise, dust, odors and other associated conditions may be used and are protected by the Michigan Right to Farm Act.

IN TESTIMONY WHEREOF I have hereunto set my hand and seal this 25th day of May, 2017.

Signed by:

WERTH DEVELOPMENT, L.L.C., a Michigan Limited Liability Company

By: 

Kenneth D. Werth

Its: Member

STATE OF MICHIGAN)
)ss
COUNTY OF ALPENA)

The foregoing instrument was acknowledged before me this 25th day of May, 2017, by Kenneth D. Werth, as Member of Werth Development, L.L.C., a Michigan Limited Liability Company.

SHERRY L. RYGWELSKI
NOTARY PUBLIC, STATE OF MI
ALPENA COUNTY
MY COMMISSION EXPIRES 03/03/2021
ACTING IN THE COUNTY ALPENA

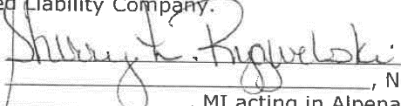

_____, Notary Public
_____, MI acting in Alpena County, MI
My Commission Expires: _____

EXHIBIT A

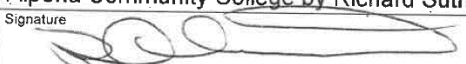
Parcel described in Certificate of Survey by Wilcox/Hendricks, dated 11/04/1996, described as:

Part of the E1/2 of the SW1/4 of Section 15, T31N, R8E, described as: Commencing at the West ¼ corner of said Section 15; thence S89°43'05"E along the E-W 1/4 line 2590.10 feet to the center of said Section 15; thence S00°00'46"E along the N-S 1/4 line 1824.18 feet; thence S89°59'14"W 33.00 feet to the intersection of the Westerly 66 foot right of way line of Woodward Avenue and the Northeasterly 100 foot right of way line of Johnson Street; thence N46°09'29"W along the Northeasterly 100 foot right of way line of Johnson Street 434.05 feet; thence continuing along said Johnson Street right of way along a curve to the left, said curve having a radius of 1004.93 feet and a chord which bears N47°10'05"W 35.45 feet to the Point of Beginning; thence continuing along said Johnson Street right of way along a curve to the left, said curve having a radius of 1004.93 feet and a chord which bears N57°29'03"W 324.99 feet; thence N26°28'00"E 368.04 feet; thence S56°10'17"E 209.07 feet; thence S33°49'43"W 90.00 feet; thence S63°22'54"E 106.69 feet; thence S10°34'24"W 144.73 feet; thence S33°49'41"W 147.98 feet to the Point of Beginning. Subject to any part thereof that may be used for road right of way purposes.

Property Transfer Affidavit

This form is issued under authority of P.A. 415 of 1994. Filing is mandatory.

This form must be filed whenever real estate or some types of personal property are transferred (even if you are not recording a deed). **The Affidavit must be filed by the new owner with the assessor for the city or township where the property is located within 45 days of the transfer.** The information on this form is NOT CONFIDENTIAL.

1. Street Address of Property 675 Johnson Street Alpena, MI 49707		2. County Alpena	3. Date of Transfer (or land contract signed) May 25, 2017
4. Location of Real Estate (Check appropriate field and enter name in the space below.) ☒ City ☐ Township ☐ Village Alpena		5. Purchase Price of Real Estate \$680,000.00	
7. Property Identification Number (PIN). If you don't have a PIN, attach legal description. PIN. This number ranges from 10 to 25 digits. It usually includes hyphens and sometimes includes letters. It is on the property tax bill and on the assessment notice. 091-009-000-100-90		6. Seller's (Transferor) Name Werth Development, LLC	
		8. Buyer's (Transferee) Name and Mailing Address Alpena Community College 665 Johnson Street, Alpena, MI 49707	
		9. Buyer's (Transferee) Telephone Number (989) 356-9021	
Items 10 - 15 are optional. However, by completing them you may avoid further correspondence.			
10. Type of Transfer. <u>Transfers</u> include deeds, land contracts, transfers involving trusts or wills, certain long-term leases and interest in a business. See page 2 for list. ☐ Land Contract ☐ Lease ☒ Deed ☐ Other (specify) _____			
11. Was property purchased from a financial institution? ☐ Yes ☐ No		12. Is the transfer between related persons? ☐ Yes ☐ No	
13. Amount of Down Payment			
14. If you financed the purchase, did you pay market rate of interest? ☐ Yes ☐ No		15. Amount Financed (Borrowed)	
EXEMPTIONS			
Certain types of transfers are exempt from uncapping. If you believe this transfer is exempt, indicate below the type of exemption you are claiming. If you claim an exemption, your assessor may request more information to support your claim.			
☐ Transfer from one spouse to the other spouse			
☐ Change in ownership solely to exclude or include a spouse			
☐ Transfer between certain family members *(see page 2)			
☐ Transfer of that portion of a property subject to a life lease or life estate (until the life lease or life estate expires)			
☐ Transfer between certain family member of that portion of a property after the expiration or termination of a life estate or life lease retained by transferor ** (see page 2)			
☐ Transfer to effect the foreclosure or forfeiture of real property			
☐ Transfer by redemption from a tax sale			
☐ Transfer into a trust where the settlor or the settlor's spouse conveys property to the trust and is also the sole beneficiary of the trust			
☐ Transfer resulting from a court order unless the order specifies a monetary payment			
☐ Transfer creating or ending a joint tenancy if at least one person is an original owner of the property (or his/her spouse)			
☐ Transfer to establish or release a security interest (collateral)			
☐ Transfer of real estate through normal public trading of stocks			
☐ Transfer between entities under common control or among members of an affiliated group			
☐ Transfer resulting from transactions that qualify as a tax-free reorganization			
☐ Transfer of qualified agricultural property when the property remains qualified agricultural property and affidavit has been filed.			
☐ Transfer of qualified forest property when the property remains qualified forest property and affidavit has been filed.			
☐ Transfer of land with qualified conservation easement (land only - not improvements)			
☐ Other, specify: _____			
CERTIFICATION			
I certify that the information above is true and complete to the best of my knowledge.			
Printed Name Alpena Community College by Richard Sutherland, Vice President			
Signature 		Date May 25, 2017	
Name and title, if signer is other than the owner Richard Sutherland, Vice President		Daytime Phone Number (989) 358-7368	
		E-mail Address sutherlr@alpenacc.edu	

2.964 Bids: Installment Purchase Agreement for New Student Housing Project

Physical construction of Alpena Community College's new student housing project is currently underway. While College officials have successfully raised a majority of the funding for the project from external sources, the College needs to secure approximately \$1 million in additional funding to completely cover the costs of the new building.

College officials engaged with Thrun Law Firm, PC, of Lansing, Michigan, to solicit bids for a \$1 million installment purchase agreement. The Solicitation for Bids document from Thrun describes the installment purchase agreement as follows:

“The Installment Purchase Agreement will be in the form of an agreement prepared by Thrun Law Firm, P.C., and approved by the Issuer's Board of Trustees among Meridian Contracting Services, LLC, Alpena, Michigan (the “Vendor”), the Issuer, and the Bank, dated the date of delivery. The Issuer seeks bids for one or both of the following structures: (A) equal annual installments of principal for a period of not to exceed twenty (20) years will be due beginning March 24, 2026, with semi-annual interest thereon, based upon a 360-day year, 30-day month, and (B) equal annual installments of principal for a period of not to exceed ten (10) years will be due beginning March 24, 2026, with semi-annual interest thereon, based upon a 360-day year, 30-day month. The Installment Purchase Agreement shall bear interest at a rate not exceeding six percent (6%) per annum. If the Bank requires the use of a paying agent for this issue, the paying agent fees, if any, are to be paid by the Bank.”

One bid, from Nicolet National Bank, was received. College officials have reviewed the bid and have found it to be acceptable.

Following is language from Thrun describing the transaction along with a resolution to be voted on by the Board of Trustees.

WHEREAS:

1. Act No. 331, Public Acts of Michigan, 1966, as amended, authorizes this Board to acquire real or personal property for public purposes through an installment purchase contract; and
2. The Board intends to acquire and fund the construction of College Park Apartment Building (the “Property”) from Meridian Contracting Services, LLC, Alpena, Michigan (the “Vendor”), in an amount not to exceed Four Million Fifty-Two Thousand Dollars (\$4,052,000.00), and to enter into an installment purchase agreement (the “Installment Purchase Agreement”) to finance the construction and acquisition of the Property; and
3. The outstanding balance of all Issuer purchases of lands, property or equipment for public purposes, to be paid for in installments (i.e., installment purchase agreements, land contracts, leases, etc.), and other non-voted debt of the Issuer and the state equalized value of the real and personal property within geographic boundaries of the community college district of the Issuer as of the date hereof are identified in Exhibit A; and

4. This Board desires to ratify and affirm the circulation of a solicitation of bids, the form of which is attached hereto as Exhibit C, to one or more financial institutions undertaken by the Administration of the Issuer to finance all or a portion of the cost of the Property (the successful bidder herein referred to as the “Bank”).
5. The Issuer received in response to that solicitation the bid of Nicolet National Bank (the “Bank”), which this Board desires to accept and a copy of which is attached hereto as Exhibit B (the “Bid”).

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Board determines that it is in the best interest of the Issuer to accept the pricing of the Vendor. The Issuer has complied with all legal requirements with respect to the acquisition of the Property.
2. The Board determines that it is in the best interest of the Issuer accept the Bid of the Bank to finance a portion of the acquisition of the Property through an Installment Purchase Agreement among the Issuer, the Bank and the Vendor for a total amount not to exceed One Million Dollars (\$1,000,000.00) at an interest rate of four and eighty-nine hundredths percent (4.89%) per annum over a period of not to exceed ten (10) years with equal annual principal payments beginning March 24, 2026, with semi-annual interest thereon, based upon a 360-day year, 30-day month.
3. The President or the Vice President for Administration and Finance or the Chair, Vice Chair, Secretary or Treasurer of the Board shall execute an Installment Purchase Agreement in substantially the form attached hereto as Exhibit D on behalf of the Issuer, and the executed Installment Purchase Agreement shall be delivered to the Bank.
4. The Installment Purchase Agreement may be prepaid in whole or in part at any time without penalty, with funds withdrawn from the Issuer’s cash reserves.
5. The Issuer hereby irrevocably pledges to make the principal installments and interest payments on the Installment Purchase Agreement, beginning with the fiscal year 2025-2026 and during each fiscal year for which an operating budget is adopted, the first operating budget obligation within its authorized millage until such time as the principal installments and interest payments have been paid in full.
6. The Issuer hereby pledges its limited tax full faith and credit for the payment of the principal installments and interest payments on the Installment Purchase Agreement, payable from ad valorem taxes which will be levied within the authorized constitutional, statutory, and charter millage rate available to the Issuer and an irrevocable appropriation of a sufficient amount of taxes will be made each year from said millage rate for the payment of principal installments and interest payments on the Installment Purchase Agreement.

The obligation to pay the principal installments and interest payments will be the limited tax general obligation of the Issuer, and if tax collections are insufficient to pay the principal of or interest on the borrowing when due, the Issuer pledges to use any and all

other resources available for the payment of principal and interest on the Installment Purchase Agreement.

7. The President, Vice President for Administration and Finance, Chair, Vice Chair, Secretary, and Treasurer, are each further authorized to execute any documents or certificates necessary to complete the transaction. Any of those officers may designate, in writing, an individual to act in their place with respect to the powers conveyed in this paragraph.
8. The useful life of the Property is hereby determined to be not less than thirty (30) years.
9. The Issuer hereby covenants to comply with all requirements of the Internal Revenue Code of 1986, as amended (the “Code”), that must be satisfied subsequent to the execution of the Installment Purchase Agreement in order that interest thereon be or continue to be excluded from gross income for federal income tax purposes, including the filing of Form 8038-G or 8038-GC with the Internal Revenue Service.
10. The Issuer hereby designates the Installment Purchase Agreement as a “qualified tax-exempt obligation” for purposes of deduction of interest expense by financial institutions under the Code. In making said designation, the Board determines that the reasonably anticipated amount of tax-exempt obligations which will be issued by the Issuer or entities which issue obligations on behalf of the Issuer during calendar year 2025 will not exceed \$10,000,000, excluding only those tax-exempt obligations as permitted by Section 265(b)(3)(C)(ii) of the Code.
11. The outstanding balance of all of the Issuer’s contractual agreements for the purchase of real or personal property, exclusive of interest, and other non-voted debt of the Issuer does not exceed 1.5% of the first \$250,000,000 plus 1% of the excess over \$250,000,000 of the last confirmed state equalized valuation of all taxable property in the community college district of the Issuer.
12. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution are hereby rescinded.

EXHIBIT A

1. Total currently outstanding principal balance of all Issuer installment financing contracts (i.e., installment purchase agreements, land contracts, lease purchase agreements, etc.), and other non-voted debt of the Issuer, plus the proposed principal borrowing under this Resolution is: \$_____.
2. The Issuer's total 2025 state equalized value for all taxable property within the Issuer's geographic boundaries is \$_____.

EXHIBIT B

Bank Bid

[See following page(s)]

Nicolet

NATIONAL BANK

October 8, 2025

Nicholas Brege, Ph.D. – Vice President for Administration and Finance
Alpena Community College, Michigan
665 Johnson Street
Alpena, Michigan 49707

RE: \$1,000,000.00 Installment Purchase Agreement Bid

Dear Nicholas,

Nicolet National Bank has approved the Installment Purchase Agreement under the following terms and conditions:

Borrower: Alpena Community College

Installment Purchase Agreement Amount: \$1,000,000.00

Loan Structure: Equal annual installments of principal for a period of not to exceed ten (10) years with semi-annual interest thereon, based upon a 360-day year, 30-day month.

Interest Rate: 4.89%, fixed.

Fees: There will be no Bank imposed fees

Conditions/Covenants:

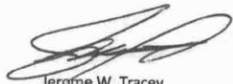
1. Letter from Issuer's Bond Council stating that the proposed Installment Purchase Agreement will be considered a qualified tax-exempt obligation.
2. Bank agrees that the Installment Purchase Agreement may be prepaid in whole or in part at any time without penalty, with funds withdrawn from the Issuer's cash reserves.

111 North Washington St ■ PO Box 23900 Green Bay WI 54305-3900 ■ P 920-430-1400 ■ F 920-430-7581

Nicolet NATIONAL BANK

Thanks for considering Nicolet National Bank for your financing needs and please let me know if you have any questions.

Sincerely



Jerome W. Tracey
Senior Vice President – Commercial Banking
468 N. Ripley Blvd, Alpena, MI 49707
Phone: (989)354-7316
Cell: (989) 464-6190
Email: jtracey@nicoletbank.com

111 North Washington St ■ PO Box 23900 Green Bay WI 54305-3900 ■ P 920-430-1400 ■ F 920-430-7581

EXHIBIT C

SOLICITATION FOR BIDS

\$1,000,000.00

**ALPENA COMMUNITY COLLEGE
STATE OF MICHIGAN**

**INSTALLMENT PURCHASE AGREEMENT
(GENERAL OBLIGATION - LIMITED TAX)**

Unconditional and firm bids for the above Installment Purchase Agreement will be received by Alpena Community College, Michigan (the "Issuer") at the administrative offices of the Issuer, 665 Johnson Street, Alpena, Michigan 49707-1495, on Wednesday, the 8th day of October 2025, until 11:00 a.m., prevailing Eastern Time, at which time and place said bids will be publicly opened and read. Award of the bids will be considered by the Board of Trustees of the Issuer at a meeting duly called and held on October 16, 2025 at 7:00 p.m.

ELECTRONIC BIDS: Bidders submitting signed bids electronically to the Issuer via email to bregen@alpenacc.edu must ensure their bids are received prior to the time and date fixed for receipt of bids. Bidders are encouraged to confirm the timely receipt of their full and complete bid by telephoning the Issuer at (989) 358-7368.

INSTALLMENT PURCHASE AGREEMENT DETAILS; INTEREST RATE; PAYING AGENT: The Installment Purchase Agreement will be in the form of an agreement prepared by Thrun Law Firm, P.C., and approved by the Issuer's Board of Trustees among Meridian Contracting Services, LLC, Alpena, Michigan (the "Vendor"), the Issuer, and the Bank, dated the date of delivery. The Issuer seeks bids for one or both of the following structures: (A) equal annual installments of principal for a period of not to exceed twenty (20) years will be due beginning March 24, 2026, with semi-annual interest thereon, based upon a 360-day year, 30-day month, and (B) equal annual installments of principal for a period of not to exceed ten (10) years will be due beginning March 24, 2026, with semi-annual interest thereon, based upon a 360-day year, 30-day month. The Installment Purchase Agreement shall bear interest at a rate not exceeding six percent (6%) per annum. If the Bank requires the use of a paying agent for this issue, the paying agent fees, if any, are to be paid by the Bank.

REDEMPTION: The Installment Purchase Agreement may be prepaid in whole or in part at any time without penalty, with funds withdrawn from the Issuer's cash reserves, beginning on or after March 24, 2032.

PURPOSE AND SECURITY: The Installment Purchase Agreement is issued for the purpose of the construction and acquisition of the College Park Apartment Building. The Installment Purchase Agreement is 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 Installment Purchase Agreement. The Issuer has further pledged to levy sufficient ad valorem taxes within its authorized millage annually, as a

first budget obligation, on all taxable property in the Issuer, said levy must be subject to constitutional, statutory and charter tax rate limitations. The Issuer has reserved the right to issue additional installment purchase agreements of equal standing.

AWARD OF INSTALLMENT PURCHASE AGREEMENT: The Board of Trustees shall consider and award the Installment Purchase Agreement to the Bank whose unconditional and firm bid produces the lowest dollar cost to the Issuer based upon the structure option indicated herein that is most desirable in the discretion of the Board of Trustees. Any and all fees or charges of the Bank must be incorporated into the interest rate. When the delivery date is established, the Bank will provide a payment schedule consistent with the above-referenced details.

TAX MATTERS: The Issuer has covenanted to comply with those requirements of the Internal Revenue Code of 1986, as amended (the "Code"), necessary to continue the exclusion of interest on the Installment Purchase Agreement from gross income for federal income tax purposes. The Issuer has designated the Installment Purchase Agreement as a "QUALIFIED TAX-EXEMPT OBLIGATION" within the meaning of the Code.

LEGAL OPINION: Bids shall be conditioned upon the unqualified approving opinion of Thrun Law Firm, P.C., East Lansing, Michigan, the original of which will be furnished without expense to the Bank upon delivery of the Installment Purchase Agreement.

CERTIFICATE REGARDING "ISSUE PRICE": The Bank will be required to furnish, prior to delivery of the Installment Purchase Agreement, a certificate in a form acceptable to Issuer's counsel as to the "issue price" of the Installment Purchase Agreement within the meaning of Section 1273 of the Code. By submitting a bid, the bidder represents to the Issuer that it intends to hold the Installment Purchase Agreement for its own account with no present intention to reoffer the Installment Purchase Agreement unless the bidder has notified Issuer's counsel, in writing, at least 72 hours before the bid deadline that the bidder intends to reoffer the Installment Purchase Agreement.

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.

CLOSING DOCUMENTS: Drafts of all closing documents, including the form of Installment Purchase Agreement and form of 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.

THE RIGHT IS RESERVED TO REJECT ANY OR ALL BIDS.

ENVELOPES containing the bids should be plainly marked "Proposal for Installment Purchase Agreement for Alpena Community College".

Authorized Officer

EXHIBIT D
INSTALLMENT PURCHASE AGREEMENT
PART I

“OBLIGOR” means _____

“VENDOR” means _____

“Property” means _____

“Purchase Price” means \$ _____

“Contract Amount” and “Principal” mean \$ _____

“Maturity Date”, “Principal Installment”, and “Interest Payment” shall have the meanings as described in Attachment A.

“Dated Date” means _____, _____

“Interest Rate” means the interest rates pursuant to Part II of this Installment Purchase Agreement which shall be _____.

The provisions of Part II of this Installment Purchase Agreement are hereby approved and incorporated herein.

PART II

THIS INSTALLMENT PURCHASE AGREEMENT (the “Installment Purchase Agreement”) is dated as of the Dated Date by and between the OBLIGOR, a Michigan municipal corporation, the VENDOR, and _____ (the “BANK”), as assignee of VENDOR or registered assigns. All capitalized terms not defined in Part II shall have the meaning set forth in Part I.

1. Purchase Price, Title and Useful Life. The OBLIGOR agrees to purchase and VENDOR agrees to sell and provide the Property to the OBLIGOR for the Purchase Price. The Purchase Price includes all property, equipment, material, labor, tools, freights, service, cabling and installation. The BANK will pay the Contract Amount to the OBLIGOR in federal funds by wire transfer or other agreed upon method and the OBLIGOR will pay the full Purchase Price including the difference, if any, between the Contract Amount and the Purchase Price to the VENDOR upon the receipt of the Contract Amount and pursuant to the payment terms contained in the Agreement, as defined herein. Upon delivery to and acceptance by the OBLIGOR, title to the Property shall vest in the OBLIGOR. The OBLIGOR shall not sell, assign title to, lease, or obtain further financing with respect to the Property except with the permission of the BANK while Principal remains outstanding under this Installment Purchase Agreement. The OBLIGOR agrees that the useful life of the Property is equal to or longer than the date of the final payment

hereunder. The BANK may pledge this Installment Purchase Agreement as security for any obligation of the BANK.

2. Repayment Provisions. The OBLIGOR agrees to pay to the BANK the Principal in the Principal Installments on the Maturity Dates and interest payments on the unpaid Principal balance from the Dated Date at the Interest Rate on the Interest Payment Dates. The Interest Rate shall be the rate set forth in Part I. Interest shall accrue on the unpaid balance of the Principal from the date hereof at the Interest Rate computed on the basis of a 360-day year, 30-day month.

The Installment Purchase Agreement may be prepaid in whole or in part at any time without penalty, with funds withdrawn from the OBLIGOR'S cash reserves.

It is expressly agreed between the VENDOR and the OBLIGOR, and the BANK by acceptance of the assignment of this Installment Purchase Agreement, that the OBLIGOR shall make all payments of principal or interest due hereunder directly to the BANK or to a depository as shall be designated in writing by the BANK. The OBLIGOR further agrees that it will deposit with the BANK, or if so directed shall deposit with said depository, all payments of principal or interest due hereunder in immediately available funds at least one business day before the date on which said principal or interest due hereunder is due or in such other manner or such other time as the BANK shall approve.

3. Incorporation by Reference. The VENDOR agrees to all of the instructions, terms and conditions as outlined in the OBLIGOR'S invitation for bids and the acceptance of the VENDOR'S bid by the OBLIGOR or any other agreement between the OBLIGOR and the VENDOR to construct and acquire the Property (the "Agreement"). In the event of a conflict in terms between this document and the Agreement, the specific terms of this Installment Purchase Agreement shall govern.

4. Assignment by VENDOR to BANK. The VENDOR hereby irrevocably assigns this Installment Purchase Agreement immediately to the BANK in consideration for payment from the BANK of the Contract Amount. The OBLIGOR hereby consents to that assignment, except with respect to the warranties and other obligations of the VENDOR set forth in Paragraphs 3, 6 and 8 of this Installment Purchase Agreement, all of which shall remain the sole responsibility of the VENDOR and shall not be assignable and the VENDOR hereby acknowledges that all of said warranties and other obligations shall not be assigned and remain the sole responsibility of the VENDOR. The OBLIGOR'S obligation to the BANK is absolute and unconditional and shall remain in full force and effect until the amounts owed hereunder shall have been paid by the OBLIGOR to the BANK and such obligation shall not be affected, modified or impaired upon the happening from time to time of any event, including without limitation any of the following:

- a. Any failure of title with respect to the VENDOR'S interest in the Property or the invalidity, enforceability or termination of this Installment Purchase Agreement;
- b. The modification or amendment (whether material or otherwise) of any obligation, covenant or agreement set forth in this Installment Purchase Agreement;

- c. The voluntary or involuntary liquidation, dissolution, sale or other disposition of all or substantially all of the assets, marshaling of assets and liabilities, receivership, insolvency, bankruptcy, assignment for the benefit of creditors, reorganization, arrangement, composition with creditors or readjustment or other similar proceedings affecting the VENDOR or any of its assets or any allocation or contest of the validity of this Installment Purchase Agreement, or the disaffirmance of this Installment Purchase Agreement in any such proceedings;
- d. To the extent permitted by law, any event or action which would, in the absence of this clause, result in release or discharge by operation of law of the VENDOR from the performance or observation of any obligation, covenant or agreement contained in this Installment Purchase Agreement;
- e. The default or failure of the VENDOR fully to perform any of its obligations set forth in this Installment Purchase Agreement or any other agreement; or
- f. Any casualty or destruction of the Property.

After payment of the Contract Amount, the BANK shall have no liability for payment of monies to the VENDOR or for the performance of any obligations to the VENDOR. The VENDOR represents and warrants that the assignment of this Installment Purchase Agreement to the BANK does not violate any agreement, contract, or loan agreement to which it is a party and that the Installment Purchase Agreement has been duly executed and delivered by the VENDOR.

5. Limited Tax General Obligation. The obligation of the OBLIGOR to pay Principal Installments and interest payments is a limited tax general obligation subject to applicable constitutional, statutory and charter limitations, if any, on the taxing power of the OBLIGOR. The OBLIGOR shall include in its budget and pay each year, until this Installment Purchase Agreement is paid in full, such sum or sums as may be necessary each year to make payments of the Principal Installments and interest when due.

6. Delivery Date. It is agreed that the VENDOR has delivered or will deliver the Property. If the Property is not delivered simultaneously with the execution of this Installment Purchase Agreement, the VENDOR agrees to deliver the Property as provided in the Agreement.

7. Tax Covenant. The OBLIGOR covenants to comply with all requirements of the Internal Revenue Code of 1986, as amended, that must be satisfied subsequent to delivery of this Installment Purchase Agreement in order that interest thereon be (or continue to be) excluded from gross income for federal income tax purposes. The OBLIGOR has designated this Installment Purchase Agreement as a "qualified tax-exempt obligation" within the meaning of the Internal Revenue Code of 1986, as amended.

8. Warranty. Warranties, if any, with respect to the Property shall not be assigned to BANK but shall remain enforceable by the OBLIGOR.

9. Entire Agreement. Except for closing documents delivered in connection with the Installment Purchase Agreement to the BANK, this Installment Purchase Agreement (including the provisions of the Agreement incorporated by reference in Paragraph 3 above) constitutes the

entire agreement of the parties. All other prior or contemporaneous agreements, understandings, representations and statements, oral or written, are hereby terminated.

10. Amendments. Any attempt to modify the term of this Installment Purchase Agreement or of any supporting document shall be ineffectual unless approved in writing by the BANK.

11. Counterparts. This Installment Purchase Agreement may be executed in any number of counterparts and all of said counterparts taken together shall be deemed to constitute one and the same agreement.

VENDOR:

MERIDIAN CONTRACTING
SERVICES, LLC
ALPENA, MICHIGAN

OBLIGOR:

ALPENA COMMUNITY COLLEGE
STATE OF MICHIGAN

By: _____
Its: _____

By: _____
Its: _____

Approved:

BANK:

NICOLET NATIONAL BANK

By: _____

Its: _____

2.965 Alpena Power Company Easement for Solar Array Project

As previously approved by the Alpena Community College Board of Trustees, the College seeks to proceed with the development of an approximately 10-acre parcel of land as a qualified facility for the production of solar power, known as “Farming the Sun in Northeast Lower Michigan.”

The development of the facility contemplates the sale of power to Alpena Power Company which requires the College to grant an easement to Alpena Power Company over and across College property, at a location to be defined, for the installation and maintenance of power lines.

To enable the College to move forward expeditiously, College officials seek authorization from the Board of Trustees to enable the President of the College, in consultation with the College Attorney and others, to enter into an easement agreement with Alpena Power Company, subject to establishing a mutually agreeable location and reasonable terms and conditions of the easement.

Therefore, the following resolution is proposed:

The Alpena Community College Board of Trustees authorizes the President to enter into an easement agreement with Alpena Power Company on terms that are reasonable and mutually agreeable, over and across such property as determined by the parties, subject to approval by the College Attorney of the terms and legal description, and in conformance with all requirements of the Federal Energy Regulatory Commission.

4.163 Financial Report

Monthly General Fund Revenue and Expense through September 2025 (Year-to-Year Actual Comparison)

- The property tax receipts of \$707,467 are \$18,914 more than those for September 2024.
- Tuition/fee receipts of \$3,961,441 are \$269,448 more than last year, primarily due to an increase in the number of billable contact hours.
- State aid for the current year is comparable to last year and is typical for this time of year. Regular monthly revenue from the state is expected to resume when the state fiscal year begins in October.
- Interest is slightly lower this year compared to last year because of lower interest rates. The Fed lowered the federal funds rate by 0.25 percentage points in September 2025.
- Instructional expenses are down slightly due to retirements and the timing of the hiring of new faculty.
- Physical plant is up slightly compared to this time last year due to the timing of campus security contract payments and new door restrictors for campus elevators as required by the new State Elevator Code.
- Student Services is up primarily due to contractual wage rate adjustments, the timing of promotional advertising expenses, and fall semester athletic waivers.
- Institutional Administration expenses are higher than this time last year due to the hiring of a new Foundation Executive Director following last year's vacancy, as well as increased insurance premium costs.
- Net income through the first three months of the year shows as a gain of \$1,059,146, which is typical for this time of year as fall tuition revenue has built up.

Monthly General Fund Revenue and Expense through September 2025 (Budget-to-Actual Comparison)

- Library Books and Equipment include expensed software contracts that are renewed on an annual basis. The College recognized some savings by consolidating certain software solutions, which were previously billed at different times throughout the fiscal year.
- All other categories are in acceptable ranges for this stage of the year except as noted above.

General Fund Month-to-Month Comparison through September 2025

- The Month-to-Month comparisons are tracking as expected, except as noted above.

Consolidated Income Statement for the first quarter of FY 2026

- The deficit in designated funds is due to Technology Improvement Funds invested in new manufacturing technologies, including a new collaborative robot station in the manufacturing lab.
- The deficit in restricted funds is due to the timing of drawdowns of federal aid and the reimbursement timing of the solar array grant.
- The deficit in plant funds is due to maintenance and replacement funds invested in boiler plant upgrades and information technology subscription agreements (Ellucian Colleague).
- Other balances are reasonable for this time of year.

Alpena Community College
General Fund
Year-to-Year Actual Comparison
For the Three Months Ending September 30, 2025

Description	YTD Actual FY 2026	YTD Actual FY 2025	YTD Actual Variance
Revenue			
Property Tax	707,467	688,553	18,914
Tuition/Fees	3,961,441	3,691,993	269,448
Sales, Service, and Rent	9,728	8,095	1,633
State Aid	14,341	8,521	5,820
State	0	0	0
Federal	769	2,805	(2,036)
Cost Recovery	0	0	0
Interest	29,924	40,297	(10,373)
Other	21,798	30,422	(8,624)
Revenue	4,745,468	4,470,686	274,782
Expense			
Instruction	1,555,729	1,584,106	(28,377)
OIT	263,731	223,938	39,793
Public Service	0	0	0
Instruction Support	364,318	353,190	11,128
Student Services	423,451	382,779	40,672
Institutional Administration	702,084	641,725	60,359
Physical Plant	377,009	349,908	27,101
Expense	3,686,322	3,535,646	150,676
Income	1,059,146	935,040	124,106
Net Assets - Beginning of Year	2,964,731	2,779,800	184,931
Net Assets - End of Year	4,023,877	3,714,840	309,037

Alpena Community College
Comparative Income Statement
General Fund
For the Three Months Ending September 30, 2025

Description	FY 2026 Budget	FY 2026 YTD Actual	FY 2026 Variance	FY 2026 Complete	FY 2025 Complete
Revenue					
Property Tax	3,541,050	707,467	(2,833,583)	19.98%	20.42%
Tuition/Fees	7,321,966	3,961,441	(3,360,525)	54.10%	55.58%
Sales, Services, and Rent	29,200	9,728	(19,472)	33.32%	27.72%
State Aid	6,928,181	14,341	(6,913,840)	0.21%	0.12%
Federal	29,000	769	(28,231)	2.65%	9.67%
Cost Recovery	78,485	0	(78,485)	0.00%	0.00%
Interest	40,000	29,924	(10,076)	74.81%	100.74%
Other	105,569	21,798	(83,771)	20.65%	10.99%
Revenue	18,073,451	4,745,468	(13,327,983)	26.26%	25.84%
Expense					
Salaries	9,703,036	1,998,601	7,704,435	20.60%	21.03%
Fringe Benefits	4,649,532	936,170	3,713,362	20.13%	20.45%
Outside Services	1,260,208	219,530	1,040,678	17.42%	15.19%
Advertising	239,083	55,618	183,465	23.26%	21.08%
Supplies	316,850	91,674	225,176	28.93%	37.31%
Utilities	529,938	23,278	506,660	4.39%	4.67%
Telephone	25,300	3,442	21,858	13.60%	10.00%
Postage	30,000	6,265	23,735	20.88%	12.21%
Insurance	163,913	120,839	43,074	73.72%	66.56%
Travel & Mileage	60,054	14,405	45,649	23.99%	19.24%
Tuition Waivers and Dues	285,000	148,643	136,357	52.16%	50.09%
Library Books & Equipment	77,700	49,438	28,262	63.63%	38.98%
Other	77,000	18,419	58,581	23.92%	13.96%
Transfers	655,837	0	655,837	0.00%	0.00%
Expense	18,073,451	3,686,322	14,387,129	20.40%	20.44%

Description	FY 2026 Budget	FY 2026 YTD Actual
Income	0	1,059,146
Net Assets - Beginning of Year	2,964,731	2,964,731
Net Assets - End of Year	2,964,731	4,023,877

Alpena Community College
Month-to-Month Tracking
General Fund
For the Three Months Ending September 30, 2025

Description	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD	Budget
Revenue														
Property Tax	98,410	569,651	39,406	0	0	0	0	0	0	0	0	0	707,467	3,541,050
Tuition/Fees	3,831,268	232,880	(102,707)	0	0	0	0	0	0	0	0	0	3,961,441	7,321,966
Sales, Services, and Rent	8,193	600	935	0	0	0	0	0	0	0	0	0	9,728	29,200
State Aid	0	9,191	5,150	0	0	0	0	0	0	0	0	0	14,341	6,928,181
Federal	0	769	0	0	0	0	0	0	0	0	0	0	769	29,000
Cost Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0	78,485
Interest	0	16,199	13,725	0	0	0	0	0	0	0	0	0	29,924	40,000
Other	75	80	21,643	0	0	0	0	0	0	0	0	0	21,798	105,569
Revenue	3,937,946	829,370	(21,848)	0	0	0	0	0	0	0	0	0	4,745,468	18,073,451
Expense														
Salaries	669,601	647,250	681,750	0	0	0	0	0	0	0	0	0	1,998,601	9,703,039
Fringe Benefits	318,999	302,494	314,677	0	0	0	0	0	0	0	0	0	936,170	4,649,532
Outside Services	95,012	69,861	54,657	0	0	0	0	0	0	0	0	0	219,530	1,260,208
Advertising	2,540	22,346	30,732	0	0	0	0	0	0	0	0	0	55,618	239,083
Supplies	3,917	12,839	74,918	0	0	0	0	0	0	0	0	0	91,674	316,850
Utilities	392	5,243	17,643	0	0	0	0	0	0	0	0	0	23,278	529,938
Telephone	1,373	1,159	910	0	0	0	0	0	0	0	0	0	3,442	25,300
Postage	0	0	6,265	0	0	0	0	0	0	0	0	0	6,265	30,000
Insurance	78,330	0	42,509	0	0	0	0	0	0	0	0	0	120,839	163,913
Travel & Mileage	4,423	7,187	2,795	0	0	0	0	0	0	0	0	0	14,405	60,054
Tuition Waivers and Dues	34,393	102,006	12,244	0	0	0	0	0	0	0	0	0	148,643	285,000
Library Books & Equipment	28,991	1,804	18,643	0	0	0	0	0	0	0	0	0	49,438	77,700
Other	664	9,320	8,435	0	0	0	0	0	0	0	0	0	18,419	77,000
Transfers	0	0	0	0	0	0	0	0	0	0	0	0	0	655,837
Expense	1,238,635	1,181,509	1,266,178	0	0	0	0	0	0	0	0	0	3,686,322	18,073,454
Income	2,699,311	(352,139)	(1,288,026)	0	0	0	0	0	0	0	0	0	1,059,146	(3)

Alpena Community College
Consolidated Income Statement
General Fund
For the Three Months Ending September 30, 2025

	General	Designated	Auxiliary	Unfunded Pension Liability	Restricted	Loan	Endowment & Scholarship	Plant	Agency	Total
Revenue										
Property Tax	707,467	0	0	0	0	0	0	0	0	707,467
Tuition/Fees	3,961,441	239,880	0	0	(9,351)	0	0	94,539	0	4,286,509
Sales, Services, and Rent	9,728	85,321	183,151	0	(642)	0	0	0	0	277,558
State aid	14,341	0	0	0	0	0	0	0	0	14,341
Local	0	0	0	0	0	0	0	0	0	0
State	0	0	0	0	69,477	0	12,225	0	0	81,702
Federal	769	0	0	0	1,079,574	232,912	0	0	0	1,313,255
Gifts and Donations	0	146	0	0	56,791	0	271,550	0	0	328,487
Interest	29,924	0	0	0	0	0	0	0	0	29,924
Other	21,798	0	152	0	0	82,211	0	64	1,918	106,143
Total Revenue	4,745,468	325,347	183,303	0	1,195,849	315,123	283,775	94,603	1,918	7,145,386
Expenditures										
Salaries	1,998,601	103,825	29,707	0	128,024	0	0	0	0	2,260,157
Fringe Benefits	936,170	41,929	7,414	0	60,537	0	0	0	0	1,046,050
Outside Services	219,530	22,578	10,416	0	556,036	0	0	481,780	0	1,290,340
Advertising	55,618	0	0	0	0	0	0	0	0	55,618
Supplies	91,674	25,233	8,547	0	29,499	0	0	0	0	154,953
Rental	0	0	0	0	750	0	0	0	0	750
Utilities	23,278	202	1,776	0	0	0	0	0	0	25,256
Telephone	3,442	0	0	0	0	0	0	0	0	3,442
Postage	6,265	0	0	0	0	0	0	0	0	6,265
Insurance	120,839	22,804	0	0	0	0	0	0	0	143,643
Travel & Mileage	14,405	13,881	0	0	1,001	0	0	0	0	29,287
Tuition Waivers	148,643	11,648	0	0	1,063,002	291,470	274,370	0	0	1,789,133
Library Books & Equipment	49,438	142,205	0	0	156,054	0	0	26,228	0	373,925
Other	18,419	3,754	0	0	2,430	0	0	0	1,819	26,422
Transfers	0	0	0	0	0	0	0	0	0	0
Total Expenditures	3,686,322	388,059	57,860	0	1,997,333	291,470	274,370	508,008	1,819	7,205,241
Net Revenue (Expense)	1,059,146	(62,712)	125,443	0	(801,484)	23,653	9,405	(413,405)	99	(59,855)
Beginning Net Position	2,964,731	434,914	678,179	(19,191,294)	1,073,336	0	26,150	31,665,701	12,720	17,664,437
Period Ending Net Position	4,023,877	372,202	803,622	(19,191,294)	271,852	23,653	35,555	31,252,296	12,819	17,604,582

4.164 Personnel Report

New hires, terminations, and status changes from September 10 to October 3, 2025.

New Hires:

- Kayla Maleport, Athletic Trainer, effective 09/08/2025.

Re-Hires:

- None.

Transfers:

- None.

Resignations:

- None.

Terminations:

- None.

Inactive:

- None.

Retirements:

- Colleen Jacobs, ESP2 Tutor Coordinator, effective 10/03/2025.

Name Changes:

- None.

Position Name Changes:

- None.

4.165 Gifts and Grants Report

This report reflects the following activity for pledges and gifts received by the ACC Foundation for the month of September 2025.

Total Donors: 177

Number of Gifts: 215

New Gifts: \$46,099