Des Moines Area Community College
Open SPACE @ DMACC

Board of Directors Meeting Minutes

4-11-2005

Board of Directors Meeting Minutes (April 11, 2005)

DMACC

Follow this and additional works at: https://openspace.dmacc.edu/boardminutes
1. Call to order.

2. Roll call.

3. Consideration of tentative agenda.

4. Public comments.

5. Presentation: Mary Entz, Provost, Newton Campus.


7. Board Report 05-034. A resolution approving to extend the division of property tax revenue for the City of Baxter Urban Renewal Area under Chapter 403, Code of Iowa, for Westfield Estates Urban Renewal Project.

8. Board Report 05-035. A resolution approving the form and content and execution and delivery of a new jobs training agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a Notice of Intention to issue not to exceed $85,000 aggregate principal amount of new jobs training certificates (Burke Marketing Corporation Project #3) of the Des Moines Area Community College.

9. Board Report 05-036. A resolution approving the form and content and execution and delivery of a new jobs training agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a Notice of Intention to issue not to exceed $80,000 aggregate principal amount of new jobs training certificates (Cascade Lumber Company) of the Des Moines Area Community College.

10. Board Report 05-037. A resolution approving the form and content and execution and delivery of a new jobs training agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a Notice of Intention to issue not to exceed $605,000 aggregate principal amount of new jobs training certificates (FBL Financial Group, Inc. and Affiliated Entities Project #4) of the Des Moines Area Community College.

11. Board Report 05-038. A resolution approving the form and content and execution and delivery of a new jobs training agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a Notice of Intention to issue not to exceed $55,000 aggregate principal amount of new jobs training certificates (Innovative Lighting, Inc.) of the Des Moines Area Community College.
12. **Board Report 05-039.** A resolution approving the form and content and execution and delivery of a new jobs training agreement under *Chapter 260E*, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a Notice of Intention to issue not to exceed $555,000 aggregate principal amount of new jobs training certificates (John Deere Ag Management Solutions) of the Des Moines Area Community College.

13. **Board Report 05-040.** A resolution approving the form and content and execution and delivery of a new jobs training agreement under *Chapter 260E*, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a Notice of Intention to issue not to exceed $290,000 aggregate principal amount of new jobs training certificates (Kemin Industries, Inc.) of the Des Moines Area Community College.

14. **Board Report 05-041.** A resolution approving the form and content and execution and delivery of a new jobs training agreement under *Chapter 260E*, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a Notice of Intention to issue not to exceed $540,000 aggregate principal amount of new jobs training certificates (Mike Brooks, Inc. Project #2) of the Des Moines Area Community College.

15. **Board Report 05-042.** A resolution approving the form and content and execution and delivery of a new jobs training agreement under *Chapter 260E*, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a Notice of Intention to issue not to exceed $840,000 aggregate principal amount of new jobs training certificates (Pioneer Hi-Bred International, Inc.) of the Des Moines Area Community College.

16. **Board Report 05-043.** A resolution approving the form and content and execution and delivery of a new jobs training agreement under *Chapter 260E*, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a Notice of Intention to issue not to exceed $150,000 aggregate principal amount of new jobs training certificates (Turbine Fuel Technologies – Goodrich Corporation) of the Des Moines Area Community College.

17. **Board Report 05-044.** A resolution approving the form and content and execution and delivery of a new jobs training agreement under *Chapter 260E*, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a Notice of Intention to issue not to exceed $4,820,000 aggregate principal amount of new jobs training certificates (Wells Fargo Home Mortgage, Inc. Project #2) of the Des Moines Area Community College.

18. **Board Report 05-045.** A resolution approving the form and content and execution and delivery of a retraining or training agreement under *Chapter 260F*, Code of Iowa, for ColorFx, Inc.

19. **Board Report 05-046.** A resolution approving the form and content and execution and delivery of a retraining or training agreement under *Chapter 260F*, Code of Iowa, for La Quercia, LLC.

20. **Board Report 05-047.** A resolution approving the form and content and execution and delivery of a retraining or training agreement under *Chapter 260F*, Code of Iowa, for Carpenter Local #106 Joint Apprenticeship and Training Committee.

21. **Board Report 05-048.** A resolution approving the form and content and execution and delivery of a retraining or training agreement under *Chapter 260F*, Code of Iowa, for Cement Masons Local #21 Joint Apprenticeship and Training Committee.

22. **Board Report 05-049.** A resolution approving the form and content and execution and delivery of a retraining or training agreement under *Chapter 260F*, Code of Iowa, for Glaziers & Glass Workers Local #1075 Joint Apprenticeship and Training Committee.
23. **Board Report 05-050.** A resolution approving the form and content and execution and delivery of a retraining or training agreement under *Chapter 260F*, Code of Iowa, for Heat & Frost Insulators Local #74 Joint Apprenticeship and Training Committee.

24. **Board Report 05-051.** A resolution approving the form and content and execution and delivery of a retraining or training agreement under *Chapter 260F*, Code of Iowa, for Iowa Electrical Apprenticeship and Training Trust.

25. **Board Report 05-052.** A resolution approving the form and content and execution and delivery of a retraining or training agreement under *Chapter 260F*, Code of Iowa, for Iron Workers Local #67 Joint Apprenticeship and Training Committee.

26. **Board Report 05-053.** A resolution approving the form and content and execution and delivery of a retraining or training agreement under *Chapter 260F*, Code of Iowa, for Iowa Electrical Apprenticeship and Training Trust.

27. **Board Report 05-054.** A resolution approving the form and content and execution and delivery of a retraining or training agreement under *Chapter 260F*, Code of Iowa, for Plumbers & Steamfitters Local #33 Joint Apprenticeship and Training Committee.

28. **Board Report 05-055.** A resolution approving the form and content and execution and delivery of a retraining or training agreement under *Chapter 260F*, Code of Iowa, for Painter & Allied Trades Joint Apprenticeship and Training Committee.

29. **Board Report 05-056.** Designation and approval of ACE Programs.

30. **Board Report 05-057.** DMACC Building #6 Data Center Renovations.


32. **Board Report 05-059.** Dallas County Farm Lease Agreement.

33. **Board Report 05-060.** Discussion of Des Moines Area Community College Board Policy Series 3000 and Series 4000.

34. **Board Report 05-061.** Receive and file President’s recommendation for termination of teacher’s contract under Iowa Code Chapter 279.

35. **Board Report 05-062.** Consideration of termination of teacher’s contract under Iowa Code Chapter 279.

36. **Board Report 05-063.** Receive and file President’s recommendation for termination of teacher’s contract under Iowa Code Chapter 279.

37. **Board Report 05-064.** Consideration of termination of teacher’s contract under Iowa Code Chapter 279.

38. **Board Report 05-065.** Human Resources report.

39. Consideration of payables.

40. Presentation of financial report.

41. Report on Equity Visit — Kim Linduska, Senior Vice President, Academic Affairs.
42. President’s report.

43. Board Member’s report.

44. Discussion items:

45. Information items:
   a. April 28 — Outstanding Student & alumni Awards Banquet, Room 25A, Bldg. 5
   b. May 5 — Ankeny/Urban/Newton/West Commencement, Veterans Auditorium, Des Moines, 7:00 pm.
   c. May 6 — Boone Commencement, Boone Campus, 10:00 am.
   d. May 9 — Public Hearing and Regular Board Meeting, Carroll Campus, 4:00 pm.
   e. May 9 — Carroll Commencement, Carroll High School, 6:00 pm.
   f. May 19 — GED Graduation, Bldg. 6 Auditorium, Ankeny Campus, 7 pm.
   g. May 20 — GED Graduation, Iowa Correctional Institution for Women, Mitchellville, 2:00 pm.

46. Closed Session.

47. Adjourn.
The regular meeting of the Des Moines Area Community College Board of Directors was held at the Newton Campus on April 11, 2005. Board Chair Joe Pugel called the meeting to order at 4:00 p.m.

Present: Harold Belken, Kevin Halterman, Lloyd Hill, Cheryl Langston, Ben Norman, Joe Pugel, Wayne Rouse, Madelyn Tursi.

Absent: Naomi Neu

Others present: Rob Denson, President/CEO; Trudy Little, Board Secretary; Greg Martin, Board Treasurer; faculty and staff.

Rouse moved; seconded by Halterman, to approve the tentative agenda, with addendum, as presented.


Doug Bishop, Mayor, City of Baxter.

Mary Entz, Provost, Newton Campus.

Tursi moved; seconded by Langston to approve the minutes from March 3, 2005 and March 14, 2005 as presented.


Board Report 05-034. Hill moved; seconded by Tursi to adopt the Resolution approving the extension of the division of property taxes for the City of Baxter's Westfield Estates Urban Renewal Project. Attachment #1.


Belken moved; seconded by Tursi to take items #8 (Burke Marketing Corporation Project #3); #9 (Cascade Lumber Company); #10 (FBL Financial Group, Inc. & Affiliated Entities Project #4); #11 (Innovative Lighting Inc.); #12 (John Deere Ag Management Solutions); #13 (Kemin Industries, Inc. Project #5); #14 (Mike Brooks, Inc. Project #2); #15 (Pioneer Hi-Bred International, Inc.); #16 (Turbine Fuel Technologies-Goodrich Corporation); #17 (Wells Fargo Home Mortgage, Inc. Project #2) as one consent item.

**Burke Marketing Corporation**

Project #3  
Board Report 05-035. Attachment #2. A resolution approving the form and content and execution and delivery of a new jobs training agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a Notice of Intention to issue not to exceed $85,000 aggregate principal amount of new jobs training certificates (Burke Marketing Corporation Project #3) of the Des Moines Area Community College.

**Cascade Lumber Company**

Board Report 05-036. Attachment #3. A resolution approving the form and content and execution and delivery of a new jobs training agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a Notice of Intention to issue not to exceed $80,000 aggregate principal amount of new jobs training certificates (Cascade Lumber Company) of the Des Moines Area Community College.

**FBL Financial Group, Inc. & Affiliated Entities Project #4**

Board Report 05-037. Attachment #4. A resolution approving the form and content and execution and delivery of a new jobs training agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a Notice of Intention to issue not to exceed $605,000 aggregate principal amount of new jobs training certificates (FBL Financial Group, Inc. Affiliated Entities Project #4) of the Des Moines Area Community College.

**Innovative Lighting Inc.**

Board Report 05-038. Attachment #5. A resolution approving the form and content and execution and delivery of a new jobs training agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a Notice of Intention to issue not to exceed $55,000 aggregate principal amount of new jobs training certificates (Innovative Lighting) of the Des Moines Area Community College.

**John Deere Ag Management Solutions Project #2**

Board Report 05-039. Attachment #6. A resolution approving the form and content and execution and delivery of a new jobs training agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a Notice of Intention to issue not to exceed $555,000 aggregate principal amount of new jobs training certificates (John Deere Ag Management Solutions Project #2) of the Des Moines Area Community College.

**Kemin Industries, Inc. Project #5**

Board Report 05-040. Attachment #7. A resolution approving the form and content and execution and delivery of a new jobs training agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a Notice of Intention to issue not to exceed $290,000
aggregate principal amount of new jobs training certificates (Kemin Industries, Inc. Project #5) of the Des Moines Area Community College.

**Mike Brooks, Inc. Project #2**

**Board Report 05-041.** Attachment #8. A resolution approving the form and content and execution and delivery of a new jobs training agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a Notice of Intention to issue not to exceed $540,000 aggregate principal amount of new jobs training certificates (Mike Brooks, Inc. Project #2) of the Des Moines Area Community College.

**Pioneer Hi-Bred International, Inc. Project #4**

**Board Report 05-042.** Attachment #9. A resolution approving the form and content and execution and delivery of a new jobs training agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a Notice of Intention to issue not to exceed $840,000 aggregate principal amount of new jobs training certificates (Pioneer Hi-Bred International, Inc. Project #4) of the Des Moines Area Community College.

**Turbine Fuel Technologies-Goodrich Corporation**

**Board Report 05-043.** Attachment #10. A resolution approving the form and content and execution and delivery of a new jobs training agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a Notice of Intention to issue not to exceed $150,000 aggregate principal amount of new jobs training certificates (Turbine Fuel Technologies-Goodrich Corporation) of the Des Moines Area Community College.

**Wells Fargo Home Mortgage, Inc. Project #2**

**Board Report 05-044.** Attachment #11. A resolution approving the form and content and execution and delivery of a new jobs training agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a Notice of Intention to issue not to exceed $4,820,000 aggregate principal amount of new jobs training certificates (Wells Fargo Home Mortgage, Inc. Project #2) of the Des Moines Area Community College.

**APPROVE RETRAINING OR TRAINING AGREEMENTS**

Belken moved; seconded by Norman to approve item #18 (ColorFx, Inc.); #19 (LaQuercia, Llc.); #20 (Carpenter Local #106 Joint Apprenticeship and Training Committee); #21 (Cement Masons Local #21 Joint Apprenticeship and Training Committee); #22 (Glaziers & Glass Workers Local #1075 Joint Apprenticeship and Training Committee); #23 (Heat & Frost Insulators Local #74 Joint Apprenticeship and Training Committee); #24 (Iowa Electrical Apprenticeship and Training Trust); #25 (Iron Workers Local #67 Joint Apprenticeship and Training Committee); #26 (Painter & Allied Trades Joint Apprenticeship and Training Committee); #27 (Plumbers & Steamfitters Local #33 Joint Apprenticeship and Training Committee); and #28 (Sheet Metal Workers Local #45 Joint Apprenticeship and Training Committee) as one consent item.

ColorFx, Inc.

Board Report 05-045. Attachment #12. A resolution approving the form and content and execution and delivery of a retraining or training agreement under Chapter 260F, Code of Iowa, for ColorFx, Inc.

LaQuercia, Llc

Board Report 05-046. Attachment #13. A resolution approving the form and content and execution and delivery of a retraining or training agreement under Chapter 260F, Code of Iowa, for LaQuercia, Llc.

Carpenter Local #106 Joint Apprenticeship and Training Committee

Board Report 05-047. Attachment #14. A resolution approving the form and content and execution and delivery of an apprenticeship training agreement under Chapter 260F, Code of Iowa, for Carpenter Local #106 Joint Apprenticeship and Training Committee.

Cement Masons Local #21 Joint Apprenticeship and Training Committee

Board Report 05-048. Attachment #15. A resolution approving the form and content and execution and delivery of an apprenticeship training agreement under Chapter 260F, Code of Iowa, for Cement Masons Local #21 Joint Apprenticeship and Training Committee.

Glaziers & Glass Workers Local #1075 Joint Apprenticeship and Training Committee

Board Report 05-049. Attachment #16. A resolution approving the form and content and execution and delivery of an apprenticeship training agreement under Chapter 260F, Code of Iowa, for Glaziers & Glass Workers Local #1075 Joint Apprenticeship and Training Committee.

Heat & Frost Insulators Local #74 Joint Apprenticeship and Training Committee

Board Report 05-050. Attachment #17. A resolution approving the form and content and execution and delivery of an apprenticeship training agreement under Chapter 260F, Code of Iowa, for Heat & Frost Insulators Local #74 Joint Apprenticeship and Training Committee.

Iowa Electrical Apprenticeship and Training Trust

Board Report 05-051. Attachment #18. A resolution approving the form and content and execution and delivery of an apprenticeship training agreement under Chapter 260F, Code of Iowa, for Iowa Electrical Apprenticeship and Training Trust.

Iron Workers Local #67 Joint Apprenticeship and Training Committee

Board Report 05-052. Attachment #19. A resolution approving the form and content and execution and delivery of an apprenticeship training agreement under Chapter 260F, Code of Iowa, for Iron Workers Local #67 Joint Apprenticeship and Training Committee.

Painter & Allied Trades Joint Apprenticeship and Training Committee

Board Report 05-053. Attachment #20. A resolution approving the form and content and execution and delivery of an apprenticeship training agreement under Chapter 260F, Code of Iowa, for Painter & Allied Trades Joint Apprenticeship and Training Committee.

Plumbers & Steamfitters Local #33 Joint Apprenticeship and Training Committee

Board Report 05-054. Attachment #21. A resolution approving the form and content and execution and delivery of an apprenticeship training agreement under Chapter 260F, Code of Iowa, for Plumbers & Steamfitters Local #33 Joint Apprenticeship and Training Committee.
Sheet Metal Workers Local #45 Joint Apprenticeship and Training Committee

APPROVE ACE PROGRAMS

Board Report 05-056. Attachment #23. 260G of the Iowa Code requires the Board of Directors to designate and approve certain programs of study as Accelerated Career Education (ACE) programs. The administration has submitted ACE program applications for the following academic programs to the Iowa Department of Economic Development (IDED):

- Automotive Programs
- Civil Engineering Tech Programs
- Culinary Arts Programs
- Health Programs
- Landsurveying Programs
- Telecommunications

Rouse moved; seconded by Langston for the Board to designate the Automotive Programs, Civil Engineering Tech Programs, Culinary Arts Programs, Health Programs, Landsurveying Programs, and Telecommunications as ACE Programs.


APPROVE PLANS & SPECIFICATIONS AND CONTRACT FOR BLDG #6 DATA CENTER RENOVATIONS

Board Report 05-057. Belken moved; seconded by Tursi recommending that the Board adopt a resolution setting May 9, 2005 at 4:00 p.m. as a hearing date to adopt proposed plans and specifications and form of contract and estimated costs for the DMACC Building #6 Data Center Renovation, Ankeny Campus and fixing date for receipt of bids on May 5, 2005 at 3:00 p.m. Attachment #24.


APPROVE PLANS & SPECIFICATIONS AND CONTRACT FOR BLDG 13 ADDITION 2005

Board Report 05-058. Hill moved; seconded by Norman, recommending that the Board adopt a resolution setting May 9, 2005 at 4:00 p.m. as a hearing date to adopt proposed plans and specifications and form of contract and estimated costs for the DMACC Building #13 Addition 2005, and fixing the date for receipt of bids on May 5, 2005 at 2:00 p.m. Attachment #25.


RECEIVE AND FILE DALLAS COUNTY FARM LEASE AGREEMENT

Board Report 05-059. The Board will receive and file the standard lease agreement until details are finalized. The agreement will be brought back to the Board for final approval.
Board Report 05-060. Board members reviewed the third and fourth series (3000, Human Resources and 4000 Academic & Student Affairs) and will recommend changes. Implementation of all series (1000-5000) will be submitted and approved in June and July 2005.

Board Report 05-061. Belken moved; seconded by Rouse that the Board of Directors receive and file the President’s recommendation for termination of a teacher’s contract under Iowa Code Chapter 279.


Board Report 05-062. Belken moved; seconded by Rouse that the Board terminate the teacher’s contract of Christopher Bell, effective at the end of his current employment contract.


Board Report 05-063. Belken moved; seconded by Norman that the Board of Directors receive and file the President’s recommendation for termination of a teacher’s contract under Iowa Code Chapter 279.


Board Report 05-064. Belken moved; seconded by Norman to recommend that the Board of Directors terminate the teacher’s contract of Charles Pytleski, effective at the end of his current employment contract. I will also recommend, as a part of the Human Resources Report at this meeting, that Mr. Pytleski be issued a nine-month contract, effective at the beginning of the 2005-2006 contract year.


Board Report 05-065. Rouse moved; seconded by Tursi to approve the Human Resources report, with addendum, as presented in Attachment #26 of these minutes.


Belken moved; seconded by Langston to approve the payables as seen in Attachment #27 to these minutes.

FINANCIAL REPORT

Doug Williams, Vice President, Business Services, presented the March 2005 financial report as shown in Attachment #28 to these minutes.

EQUITY REPORT

Kim Linduska, Senior Vice President, Academic Affairs reported on the results of the Department of Education's 10-year Equity review at DMACC.

CLOSED SESSION

None.

ADJOURN

A motion to adjourn was made by Tursi, seconded by Hill.

Motion passed unanimously and at 5:45 p.m. Board Chair Joe Pugel adjourned the meeting. Aye-Belken, Halterman, Hill, Langston, Norman, Pugel, Rouse, Tursi. Nay-none.
AFFIDAVIT OF PUBLICATION

COPY OF ADVERTISEMENT
Exhibit "A"

STATE OF IOWA
COUNTY OF POLK

The undersigned, being first duly sworn on oath, states that she/he is the
Accounting Specialist, of The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

THE DES MOINES REGISTER (Daily)

DES MOINES SUNDAY REGISTER

newspapers of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made a part of this affidavit, was printed and published in The Des Moines Register (daily) on the following dates

Subscribed and sworn to before me by said affiant this 27 day of April

Notary Public in and for Polk County, Iowa

[Signature]

Notary Public in and for Polk County, Iowa

[Stamp]

[Note: The address and contact information are not relevant to the content of the document.]
AFFIDAVIT OF PUBLICATION

COPY OF ADVERTISEMENT

Exhibit "A"

STATE OF IOWA

COUNTY OF POLK

The undersigned, being first duly sworn on oath, states that she/he is the Accounting Specialist of The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

THE DES MOINES REGISTER (Daily)

DES MOINES SUNDAY REGISTER

newspapers of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made a part of this affidavit, was printed and published in The Des Moines Register (daily) on the following dates

Subscribed and sworn to before me by said affiant this 27 day of April, 2005.

Notary Public in and for Polk County, Iowa

street address: 715 Locust Street, Des Moines, IA 50309 • mailing address: P.O. Box 957, Des Moines, IA 50304 • (515) 284-8000

GANNETT
AFFIDAVIT OF PUBLICATION

COPY OF ADVERTISEMENT
Exhibit “A”

STATE OF IOWA
COUNTY OF POLK

SS

The undersigned, being first duly sworn on oath, states that she/he is the
Accounting Specialist of The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

THE DES MOINES REGISTER (Daily)

DES MOINES SUNDAY REGISTER

newspapers of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit “A” and made a part of this affidavit, was printed and published in The Des Moines Register (daily) on the following dates

4/22/05

Subscribed and sworn to before me by said affiant this 27 day of August, 2005.

Notary Public in and for Polk County, Iowa

street address: 715 Locust Street, Des Moines, IA 50309 • mailing address: P.O. Box 957, Des Moines, IA 50304 • (515) 284-8000

GANNETT
AFFIDAVIT OF PUBLICATION

COPY OF ADVERTISEMENT

Exhibit “A”

STATE OF IOWA

COUNTY OF POLK

The undersigned, being first duly sworn on oath, states that she/he is the Accounting Specialist of The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

THE DES MOINES REGISTER (Daily)

DES MOINES SUNDAY REGISTER

newspapers of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit “A” and made a part of this affidavit, was printed and published in The Des Moines Register (daily) on the following dates

Subscribed and sworn to before me by said affiant this 27 day of April 2005.

Notary Public in and for Polk County, Iowa

street address: 715 Locust Street, Des Moines, IA 50309 • mailing address: P.O. Box 957, Des Moines, IA 50304 • (515) 284-8000
AFFIDAVIT OF PUBLICATION

COPY OF ADVERTISEMENT
Exhibit "A"

STATE OF IOWA    SS
COUNTY OF POLK

The undersigned, being first duly sworn on oath, states that she/he is the Accounting Specialist of The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of THE DES MOINES REGISTER (Daily)

DES MOINES SUNDAY REGISTER

newspapers of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made a part of this affidavit, was printed and published in The Des Moines Register (daily) on the following dates

4/25/9

Subscribed and sworn to before me by said affiant this 27 day of April 2005

Notary Public in and for Polk County, Iowa

street address: 715 Locust Street, Des Moines, IA 50309 • mailing address: P.O. Box 957, Des Moines, IA 50304 • (515) 284-8000
STATE OF IOWA
COUNTY OF POLK

The undersigned, being first duly sworn on oath, states that she he is the Accounting Specialist of The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of THE DES MOINES REGISTER (Daily)

DES MOINES SUNDAY REGISTER

newspapers of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit “A” and made a part of this affidavit, was printed and published in The Des Moines Register (daily) on the following dates

4/28/05

Subscribed and sworn to before me by said affiant this 27 day of April, 2005.

Notary Public in and for Polk County, Iowa

street address: 715 Locust Street, Des Moines, IA 50309 • mailing address: P.O. Box 957, Des Moines, IA 50304 • (515) 284-8000
AFFIDAVIT OF PUBLICATION

COPY OF ADVERTISEMENT
Exhibit "A"

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $299,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Kemin Industries, Inc. Project #5) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 56E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Kemin Industries, Inc. in Des Moines, Iowa.

The Board of Directors has instituted and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 56E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Secretary of the Board of Directors

STATE OF IOWA
COUNTY OF POLK

The undersigned, being first duly sworn on oath, states that she/he is the Accounting Specialist, of The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

THE DES MOINES REGISTER (Daily)
DES MOINES SUNDAY REGISTER

newspapers of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made a part of this affidavit, was printed and published in The Des Moines Register (daily) on the following dates.

Subscribed and sworn to before me by said affiant this 27 day of January, 2005.

Notary Public in and for Polk County, Iowa

street address: 715 Locust Street, Des Moines, IA 50309 • mailing address: P.O. Box 957, Des Moines, IA 50304 • (515) 284-8000
STATE OF IOWA
COUNTY OF POLK

The undersigned, being first duly sworn on oath, states that she/he is the Accounting Specialist of The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of THE DES MOINES REGISTER (Daily) and DES MOINES SUNDAY REGISTER newspapers of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made a part of this affidavit, was printed and published in The Des Moines Register (daily) on the following dates

4/26/20

Subscribed and sworn to before me by said affiant this 23rd day of April, 2005.

Notary Public in and for Polk County, Iowa

street address: 715 Locust Street, Des Moines, IA 50309 • mailing address: P.O. Box 957, Des Moines, IA 50304 • (515) 284-6000
AFFIDAVIT OF PUBLICATION

COPY OF ADVERTISEMENT
Exhibit "A"

STATE OF IOWA
COUNTY OF POLK

The undersigned, being first duly sworn on oath, states that she/he is the
Accounting Specialist [Signature]
of The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

THE DES MOINES REGISTER (Daily)
DES MOINES SUNDAY REGISTER
newspapers of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made a part of this affidavit, was printed and published in The Des Moines Register (daily) on the following dates

[Signature]
4/22/15

Subscribed and sworn to before me by said affiant this 27 day of April
2015.

[Signature]
Notary Public in and for Polk County, Iowa

street address: 715 Locust Street, Des Moines, IA 50309 • mailing address: P.O. Box 957, Des Moines, IA 50304 • (515) 284-8000
STATE OF IOWA

COUNTY OF POLK

The undersigned, being first duly sworn on oath, states that she/he is

Accounting Specialist, [Signature]

of The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

THE DES MOINES REGISTER (Daily)

DES MOINES SUNDAY REGISTER

newspapers of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made a part of this affidavit, was printed and published in The Des Moines Register (daily) on the following dates

[Dates]

Subscribed and sworn to before me by said affiant this ___ day of ___________, 2005.

[Signature]

Notary Public in and for Polk County, Iowa
Resolution

WHEREAS, the City of Baxter, Iowa (the "City") has established the Baxter Urban Renewal Area (the "Urban Renewal Area"), pursuant to Chapter 403 of the Code of Iowa; and

WHEREAS, the City has previously undertaken an urban renewal project known as the Westfield Estates Development Project (the "Westfield Estates Project") which includes the use of tax increment financing to pay costs associated with the construction of public infrastructure related to housing; and

WHEREAS, Section 403.22 of the Code of Iowa provides that cities may not collect incremental property tax revenues for this type of project for more than eleven years, without the express approval of any affected county, school district and community college; and

WHEREAS, the City has also undertaken a joint project (the "School Project") with the Baxter Community School District (the "School District") relating to the financing and construction of a community recreation and fitness facility, and, in order to make sufficient cash flows available for the School Project, it is necessary that the City be allowed five additional years of incremental property tax collections with respect to the Westfield Estates Project; and

WHEREAS, the City and the School District have requested that the Board of Directors of the Des Moines Area Community College approve this resolution in order to allow the City to collect incremental property tax revenues with respect to the Westfield Estates Project for five additional fiscal years;

NOW, THEREFORE, it is resolved by the Board of Directors of the Des Moines Area Community College, as follows:

Section 1. Pursuant to Section 403.22 of the Code of Iowa, this Board hereby approves the use by the City of Baxter of future incremental property tax revenues to pay costs of the Westfield Estates Project, for a total period of up to fifteen fiscal years, beginning with the second fiscal year after the year in which the City first certified debt with respect to the Westfield Estates Project to the Jasper County Auditor.

Section 2. The Board Secretary is hereby directed to forward an executed copy of this Resolution to the City Council of the City of Baxter.

Passed and approved the _______ day of ________, 2005.

President, Board of Directors

Attest:

Secretary, Board of Directors
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of April, 2005, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>X</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Burke Marketing Corporation. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $85,000 Aggregate Principal Amount of New Jobs Training Certificates (Burke Marketing Corporation Project #3) of the Des Moines Area Community College”. The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

President of the Board of Directors

Attest:

Judy Little
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $85,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOB TRAINING CERTIFICATES (BURKE MARKETING CORPORATION PROJECT #3) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Burke Marketing Corporation (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and
WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $85,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $85,000 of New Jobs Training Certificates (Burke Marketing Corporation Project #3) of the College (the "Certificates"), with $57,500 of the Certificates issued under the Act and $27,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(BURKE MARKETING CORPORATION PROJECT #3)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $85,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Burke Marketing Corporation Project #3) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Burke Marketing Corporation in Nevada, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $85,000 of New Jobs Training Certificates (Burke Marketing Corporation Project #3) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of April, 2005.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
STATE OF IOWA

) SS:

COUNTY OF JASPER

I, Trudy Little, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on April 11, 2005, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2005.

[Signature]

Secretary of the Board of Directors
INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Burke Marketing Corporation

Project # 3

Dated as of April 11, 2005
INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Industrial New Jobs Training Agreement (the "Agreement") made and entered into as of April 11, 2005 between Des Moines Area Community (the "Area School"). Ankeny, Iowa and Burke Marketing Corporation, Nevada, Iowa (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the state of Iowa and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Industrial New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Department of Economic Development or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Department of Economic Development.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with
the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the
payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates.
In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit “B” attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing;
provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments
or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

**Section 4.3.** No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

**Section 4.4.** In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

**ARTICLE V**

**MISCELLANEOUS**

**Section 5.1.** All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

If to the Employer: Dorothy Sally, HR Manager
Burke Corporation
1516 South D Avenue
Nevada, IA 50201

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.
Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall
continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the
Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Department of Economic Development for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
<table>
<thead>
<tr>
<th><strong>EMPLOYER</strong></th>
<th><strong>DMACC</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Burke Corporation</strong></td>
<td><strong>DES MOINES AREA COMMUNITY COLLEGE</strong></td>
</tr>
<tr>
<td>[Printed Name of Employer]</td>
<td>[Printed Name]</td>
</tr>
<tr>
<td>[Federal I.D. #] 42-1024234</td>
<td>[Printed Title]</td>
</tr>
<tr>
<td>[Printed Name] Bill Burke Jr.</td>
<td>[Printed Name]</td>
</tr>
<tr>
<td>[Printed Title] President</td>
<td>[Printed Title]</td>
</tr>
<tr>
<td>Email address <a href="mailto:bill.burke@burkecorp.com">bill.burke@burkecorp.com</a></td>
<td>Date: 03/17/05</td>
</tr>
<tr>
<td>Date: 03/17/05</td>
<td>ATTEST:</td>
</tr>
<tr>
<td>[Printed Name]</td>
<td>[Printed Name]</td>
</tr>
<tr>
<td>[Printed Title]</td>
<td>[Printed Name]</td>
</tr>
<tr>
<td>Email address <a href="mailto:bill.burke@burkecorp.com">bill.burke@burkecorp.com</a></td>
<td>State of Iowa</td>
</tr>
<tr>
<td>Date: 03/17/05</td>
<td>County of Story :ss</td>
</tr>
<tr>
<td>ATTEST:</td>
<td>On this date: 03/17/05</td>
</tr>
<tr>
<td>By:</td>
<td>before me, a Notary Public in and for the above specified County and State, personally appeared</td>
</tr>
<tr>
<td>[Printed Name] Dorothy Sally</td>
<td>[Name] Joie Engel</td>
</tr>
<tr>
<td>[Printed Title] Human Resource Manager</td>
<td>[Printed Title]</td>
</tr>
<tr>
<td>State of Iowa</td>
<td>[Printed Name]</td>
</tr>
<tr>
<td>County of Story :ss</td>
<td>Date: 03/17/05</td>
</tr>
<tr>
<td>On this date: 03/17/05</td>
<td>before me, a Notary Public in and for the above specified County and State, personally appeared</td>
</tr>
<tr>
<td>before me, a Notary Public in and for the above specified County and State, personally appeared</td>
<td>[Name] Joie Engel</td>
</tr>
<tr>
<td>to me personally known, who, being by me duly sworn upon oath, did say that he or she is the</td>
<td>[Printed Name]</td>
</tr>
<tr>
<td>to me personally known, who, being by me duly sworn upon oath, did say that he or she is the</td>
<td>[Printed Title]</td>
</tr>
<tr>
<td>of the above named Employer, a corporation organized in the State of Iowa; that the foregoing instrument was signed</td>
<td>[Printed Title]</td>
</tr>
<tr>
<td>of the above named Employer, a corporation organized in the State of Iowa; that the foregoing instrument was signed</td>
<td>on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of</td>
</tr>
<tr>
<td>on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said</td>
<td>said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.</td>
</tr>
<tr>
<td>Given under my hand and seal this date:</td>
<td>Given under my hand and seal this date:</td>
</tr>
<tr>
<td>[Date] 2/17/2005</td>
<td>[Date]</td>
</tr>
<tr>
<td>[SEAL] CONNIE WARNELL</td>
<td>[SEAL] TRUDY A LITTLE</td>
</tr>
<tr>
<td>Commission Expires [Date]</td>
<td>Notary Public In and For Said County and State</td>
</tr>
<tr>
<td>[Printed Name] CONNIE WARNELL</td>
<td>[Printed Name]</td>
</tr>
<tr>
<td>Commission Expires [Date]</td>
<td>Commission Expires [Date]</td>
</tr>
</tbody>
</table>
EXHIBIT "A"

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

All that Part of the Northeast Quarter (NE1/4) of the Northwest Quarter (NW1/4) of Section Seventeen (17), Township Eighty-three (83) North, Range Twenty-Two (22) West of the 5th P.M., Iowa, that lies North and West of the present established North Right-of-Way Line of Road No U.S. 30, now in the City of Nevada, Iowa EXCEPT that part given to the City of Nevada, Iowa, by Quit Claim Deed 01-18094, and Subject to County Roads

DESCRIPTION OF PERSONAL PROPERTY

There will be no personal property inclusion with this project. It is based solely on diversion of withholding taxes on the new positions.
TRAINING PLAN AND BUDGET
FOR

BURKE CORPORATION

PROJECT #3

Prepared by:

Sue Gibbons
Training Consultant, DMACC Business Resources
Des Moines Area Community College
March 18, 2005
COMPANY BACKGROUND
Burke Corporation was established in 1966, when William Burke, Sr. purchased Pronto Food Kitchens, a manufacturer of frozen pizzas and frozen meat toppings in Ames, Iowa. Although frozen pizza manufacturing remained the primary product, the custom production of meat toppings continued to grow. In 1974, Pronto Food Kitchens was renamed Burke Marketing Corporation and the frozen pizza line was sold. This marked the beginning of the company's concentrated effort in custom manufacturing meat toppings and other meat products.

Throughout the 1980s, Burke experienced steady growth. In 1984, the company outgrew the Ames production facility and bought a larger facility in Nevada, Iowa, to house the primary production line. Since the 1990s, Burke has continued to grow and expand and is now strategically planning to continue this expansion into the future.

LOCATION OF PROJECT
1516 South D Avenue, Nevada, Iowa 50201

BASE HEAD COUNT
316

NUMBER OF NEW POSITIONS
21

PREVIOUS PROJECTS:
Project #1, Training completed, bonds retired.
Project #2, Training completed, bonds retired.

SUPPLEMENTAL INFORMATION
8 positions have starting wages exceeding the average county wage of $12.25 which makes them eligible for the supplemental withholding diversion.

PRELIMINARY DATE
January 5, 2004

PROJECT END DATE
June, 2008
**List of Positions**

<table>
<thead>
<tr>
<th>Number of Positions</th>
<th>Positions Title</th>
<th>Starting Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>Grind Room Laborer</td>
<td>$10.94</td>
</tr>
<tr>
<td>4</td>
<td>Grind Room Operator</td>
<td>11.79</td>
</tr>
<tr>
<td>4</td>
<td>Grind Room Operator</td>
<td>12.70 *</td>
</tr>
<tr>
<td>2</td>
<td>Grind Room Spice Tech</td>
<td>11.79</td>
</tr>
<tr>
<td>1</td>
<td>Facility Technician</td>
<td>11.79</td>
</tr>
<tr>
<td>1</td>
<td>Facility Technician</td>
<td>12.70 *</td>
</tr>
<tr>
<td>1</td>
<td>Territory Sales Rep NE</td>
<td>26.44 *</td>
</tr>
<tr>
<td>1</td>
<td>Purchasing Agent</td>
<td>17.31 *</td>
</tr>
<tr>
<td>1</td>
<td>Product Development Tech</td>
<td>12.10</td>
</tr>
<tr>
<td>2</td>
<td>Shipping Utility</td>
<td>10.94</td>
</tr>
<tr>
<td>1</td>
<td>Network System Engineer</td>
<td>26.44 *</td>
</tr>
</tbody>
</table>

*Indicates positions eligible for supplemental funding based on starting wages exceeding average county wage of $12.25.

**Company Benefits:** Health and life insurance, vacation pay, 401(K), flexible spending accounts, profit sharing, Employee Assistance Program.
<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Job Specific Training</strong></td>
<td>New employees will learn the skills needed to effectively perform the job, including, but not limited to: Software applications Premix operations Grinder operations Mixer operations Batching operations Purchasing procedures Electrical Welding Wiring techniques</td>
<td>The company will work with DMACC to provide job skill training where appropriate. Specific equipment vendors will conduct training on their products.</td>
<td>$32,695.00</td>
<td>32,695.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>Safety Training</strong></td>
<td>Outcomes will include: Reduced workplace accidents OSHA compliance A decrease in workers comp claims More effective safety teams</td>
<td>Project funds will be used to provide training in the areas identified. Burke will also consider DMACC to assist with initiatives in the safety area.</td>
<td>$7,500.00</td>
<td>7,500.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>

**TOTAL** | $40,195.00 | 40,195.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00

**NEW POSITIONS: 21**
**COMPANY: Burke Corporation**

**TRAINING PLAN**
**PROJECT # 3**

**TRAINING FUND:**
**DMACC FEE IV:** 2,256.00
**AVAILABLE TRAINING:** 62,195.00

**BUDGET CATEGORY**
## Product Development Training

Burke is looking to continually expand by increasing their research and development capabilities. Through additional training, the company can expect:
- Better control of their allergen process by developing new formulas which will help scheduling.
- Improved scheduling will reduce changeover costs and increase productivity.

### Anticipated Project Outcomes

- Project funds will be used to cover costs of consulting through Iowa State University and training through other qualified vendors.

### Implementation Plan

- **Balance Brought Forward**: $40,195.00
- **Training Materials**: $3,000.00

### Total Cost

- **Total**: $58,195.00
- **Job Skill I**: $43,195.00
- **Supervisory Training II**: $15,000.00
- **OJT V**: $0.00

## Supervisory Training

Burke needs to develop the leadership skills of their supervisors. The better prepared these supervisors are in both people and operational skills, the faster new employees will learn their jobs, and retention will be positively impacted. It will help the company prepare their employees for continued future growth. With increased supervision skills, Burke will experience better internal communications, lower turnover, increased productivity, and improved conflict resolution.

### Implementation Plan

- **DBR will work with the company to provide training for their supervisors to develop the skills necessary to lead and manage their employee teams.**

### Total Cost

- **Total**: $58,195.00
- **Job Skill I**: $43,195.00
- **Supervisory Training II**: $15,000.00
- **OJT V**: $0.00
## TRAINING PLAN

**COMPANY:** Burke Corporation

**PROJECT #3**

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professional Development: Trainers of new employees will need to continue to enhance job specific skills and knowledge.</td>
<td>Trainers will have the opportunity to enhance their skills as job duties expand and change with the addition of new staff, new products and new technology.</td>
<td>Balance Brought Forward</td>
<td>$58,195.00</td>
<td>43,195.00</td>
<td>15,000.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Training Materials Materials will be purchased or developed to support the training in this plan. This includes books, multimedia materials, commercial training packages, and videos.</td>
<td>Training materials will be used to help enhance the successful delivery of job-specific, basic skill, and management training.</td>
<td>Training dollars will cover registration fees for classes, seminars, workshops, and conferences.</td>
<td>$2,000.00</td>
<td>2,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL** | | | $62,195.00 | 45,195.00 | 15,000.00 | 2,000.00 | 0.00 |
TRAINING BUDGET
FOR
BURKE CORPORATION
PROJECT #3

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $45,195
   Job Specific Training
   Safety Training
   Product Development Training
   Professional Development

II. SUPERVISORY SKILLS $15,000

III. TRAINING MATERIALS $2,000

IV. DMACC FEE $2,256

V. ON THE JOB TRAINING $0

TOTAL TRAINING BUDGET $64,451

The training began January 5, 2004 and will continue to June, 2008.

Upon receipt of proper documentation, reimbursement to Burke Corporation for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Burke Corporation with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
Newton, Iowa
April 11, 2005

The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of April, 2005, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>☒</td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td>☒</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>☒</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>☒</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>☒</td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>☒</td>
<td>☒</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>☒</td>
<td>☒</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>☒</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>☒</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Cascade Lumber Company. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $80,000 Aggregate Principal Amount of New Jobs Training Certificates (Cascade Lumber Company Project) of the Des Moines Area Community College”. The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>☒</td>
<td>☒</td>
<td>☒</td>
<td>☒</td>
</tr>
<tr>
<td>Harold Belken</td>
<td>☒</td>
<td>☒</td>
<td>☒</td>
<td>☒</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>☒</td>
<td>☒</td>
<td>☒</td>
<td>☒</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>☒</td>
<td>☒</td>
<td>☒</td>
<td>☒</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>☒</td>
<td>☒</td>
<td>☒</td>
<td>☒</td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>☒</td>
<td>☒</td>
<td>☒</td>
<td>☒</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>☒</td>
<td>☒</td>
<td>☒</td>
<td>☒</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>☒</td>
<td>☒</td>
<td>☒</td>
<td>☒</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>☒</td>
<td>☒</td>
<td>☒</td>
<td>☒</td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

Attest:

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $80,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (CASCADE LUMBER COMPANY PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Cascade Lumber Company (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and
WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $80,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $80,000 of New Jobs Training Certificates (Cascade Lumber Company Project) of the College (the "Certificates"), with $56,000 of the Certificates issued under the Act and $24,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(CASCADE LUMBER COMPANY PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $80,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Cascade Lumber Company Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Cascade Lumber Company in Pleasantville, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $80,000 of New Jobs Training Certificates (Cascade Lumber Company Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of April, 2005.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
I, Trudy Little, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on April 11, 2005, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2005.

[Signature]

Secretary of the Board of Directors
INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Cascade Lumber Company

Project # 1

Dated as of April 11, 2005
INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Industrial New Jobs Training Agreement (the "Agreement") made and entered into as of April 11, 2005 between Des Moines Area Community (the "Area School"). Ankeny, Iowa and Cascade Lumber Company, Pleasantville, Iowa (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the state of     Iowa     and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Industrial New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Department of Economic Development or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Department of Education upon forms provided by the College or the Department of Economic Development.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with
the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the
Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III
PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates.
In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing;
provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments
or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

If to the Employer: Will Noonan, HR Manager
Cascade Manufacturing Company
PO Box 220
Cascade, Iowa 52033

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.
Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall
continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☑ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the
Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Department of Economic Development for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
EMPLOYER

[Printed Name of Employer]
[Federal I.D. #] 420935093
By: Cascade Lumber Company
[Printed Name] Raymond J Norman Jr
[Printed Title] President
Email address RJNormanJR@Cascade - MFG-CO.COM
Date:

ATTEST:

By: Raymond J Norman Jr
[Printed Name] President
[Printed Title]

State of Iowa
County of Dubuque

On this date: March 16, 2005
before me, a Notary Public in and for the above
specified County and State, personally appeared
to me personally known, who, being by me duly
sworn upon oath, did say that he or she is the
[Title] President
of the above named Employer, a corporation
organized in the State of Iowa; that the foregoing instrument was signed
on behalf of said Employer by authority of its Board
of Directors; and acknowledged the execution of
said instrument to be the voluntary act and deed
of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
[Date] March 16, 2005

[SEAL] 07-31-07

Cheila Rae Gooden
Notary Public In and For Said County and State
[Printed Name] Cheila Rae Gooden
Commission Expires [Date] 07-31-07

DMACC

DES MOINES AREA COMMUNITY COLLEGE

By: [Printed Name] [Printed Title]

ATTEST:

By: [Printed Name] [Printed Title]

State of Iowa
County of Polk

On this date: 4/11/05
before me, a Notary Public in and for the above
specified County and State, personally appeared
[Name] [Title]
to me personally known, who, being by me duly
sworn upon oath, did say that he or she is the
[Title] [Title]
of Des Moines Area Community College, Ankeny
Iowa; that the foregoing instrument was signed
on behalf of Des Moines Area Community
College by authority of the Board of Directors;
and acknowledged the execution of said
instrument to be the voluntary act and deed of
said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
[Date]

[SEAL] 07-31-07

TRUDY A LITTLE
Notarial Seal - Iowa
Commission 3 122492
My Commission Expires 9/15/06

Cheila Rae Gooden
Notary Public In and For Said County and State
[Printed Name] Cheila Rae Gooden
Commission Expires [Date]
EXHIBIT "A"

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT “B”

LEGAL DESCRIPTION OF PROJECT SITE

Please see attached sheet.

DESCRIPTION OF PERSONAL PROPERTY

There will be no personal property inclusion with this project. It is based solely on diversion of withholding taxes on the new positions.
ATTACHMENT TO THIRD PARTY LENDER AGREEMENT

Description: Tract A: That part of the E ¼ of the NE ¼ of Section 9, Township 76 North, Range 21 West of the 5th P.M. as described in the Plat of Survey recorded in Book 2004, Page 4740.

Tract B: Parcel D of part of the S ½ of the SE ¼ of the NE ¼ and part of the N ½ of the NE ¼ of the SE ¼ of Section 9, Township 76 North, Range 21 West of the 5th P.M. according to Plat of Survey thereof recorded in Book 242, Page 232, Deed Record.

Tract C: Lot 2 in Northfield Industrial Park – Plat 1, an addition to the Town of Pleasantville, Iowa.

Tract D: Part of the NE ¼ of the SE ¼ and part of the SE ¼ of the NE ¼ of Section 9, Township 76 North, Range 21 West of the 5th P.M., more particularly described as follows: Commencing at the Southeast corner of said Section 9, thence North 00° 08' 04" West 793.04 feet along the East line of the SE ¼ thereof to the Northeast right of way line of former Iowa Highway No. 5, thence North 51° 35' West along said Northeast right of way line 986.90 feet to the South corner of Lot 1 of Northfield Industrial Park Plat 1, thence North 38° 25' 44" East 331.64 feet to the East corner of said Lot 1 and the point of beginning, thence North 51° 35' West 958.09 feet along the Northeast line of said Northfield Industrial Park Plat 1 to the Northwest corner thereof, thence North 00° 04' 14" East along the West line of said NE ¼ of the SE ¼ and the West line of said SE ¼ of the NE ¼ in Section 9 1002.32 feet to the North line of the S ½ of said SE ¼ of the NE ¼, thence North 48° 39' East 405.36 feet along said North line to the Southwesterly right of way line of the existing railroad, thence South 27° 45' 31" East 1117.63 feet, 50 feet Southwesterly of and parallel with the centerline of said railroad, thence South 38° 22' 45" West 48.93 feet to the East corner of Parcel "D" of said NE ¼ of the SE ¼, thence North 27° 45' 31" West 208.75 feet to the North corner thereof, thence South 38° 22' 45" West 208.36 feet to the West corner of said Parcel "D", thence South 27° 45' 31" East 208.75 feet to the South corner thereof, thence South 27° 49' 49" East 268.74 feet, thence South 38° 24' 46" West 227.97 feet to the point of beginning.

(Subject to easements and restrictions of record.)
TRAINING PLAN AND BUDGET
FOR

CASCADE MANUFACTURING COMPANY

PROJECT #1

Prepared by:

Sue Gibbons
Training Consultant, DMACC Business Resources
Des Moines Area Community College
March 16, 2005
INTRODUCTION
Cascade Manufacturing Company
PROJECT # 1

COMPANY BACKGROUND
Cascade Manufacturing Company established in 1963, is a manufacturer and distributor of engineered roof and floor systems plus related products to the construction industry. The goal of our company is to provide the people, products, and services to assist in the prompt and cost-effective completion of the customer's construction project. Wood truss components are designed to save installation time. Modern fabrication equipment in two locations and a highly skilled workforce allows for precise assembly to the customer's stringent standards. Light gauge steel trusses are produced in a separate modern facility.

LOCATION OF PROJECT
701 Iowa Street, Pleasantville, Iowa

BASE HEAD COUNT
0

NUMBER OF NEW POSITIONS
23

PREVIOUS PROJECTS

SUPPLEMENTAL INFORMATION
7 positions have wages exceeding the average regional wage of $12.62 therefore qualifying for the supplemental withholding diversion.

PRELIMINARY DATE  PROJECT END DATE
December 1, 2004  June, 2008
**Cascade Manufacturing Company.**  
Project #1

**LIST OF POSITIONS**

<table>
<thead>
<tr>
<th>Number of New Positions</th>
<th>Position Title</th>
<th>Starting Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Plant Manager</td>
<td>$17.50*</td>
</tr>
<tr>
<td>1</td>
<td>Shift Manager</td>
<td>$16.50*</td>
</tr>
<tr>
<td>1</td>
<td>Yard Manager</td>
<td>$16.00*</td>
</tr>
<tr>
<td>1</td>
<td>Assist Shift Manager</td>
<td>$15.50*</td>
</tr>
<tr>
<td>1</td>
<td>Maintenance Worker</td>
<td>$15.50*</td>
</tr>
<tr>
<td>1</td>
<td>Driver</td>
<td>$15.00*</td>
</tr>
<tr>
<td>1</td>
<td>Clerical Worker</td>
<td>$10.00</td>
</tr>
<tr>
<td>15</td>
<td>Production/Saw</td>
<td>$10.00</td>
</tr>
<tr>
<td>1</td>
<td>Designer/Sales</td>
<td>$20.67*</td>
</tr>
<tr>
<td>23</td>
<td>Total</td>
<td></td>
</tr>
</tbody>
</table>

* Indicates positions eligible for supplemental funding based on starting wages exceeding average regional wage of $12.62.

**Company benefits:** Insurance package including health, dental, and prescription drug coverage, company paid life insurance, 401K Plan with employer match and discretionary contributions, paid holidays, paid time off, flexible spending accounts, employee assistance program, merchandise discount at Cascade Lumber Company.
### IDENTIFIED NEEDS AND EXPLANATION

**Safety Training**
Safety is of the utmost importance to the company and with the use of many types of automated equipment, employees must be trained in the safe usage of this equipment as well as learning to notice safety hazards that may develop.

**Quality Control**
Cascade wants to maintain their high quality standards and to become a Wood Truss Council of America (WTCA) certified company.

**Lean Operations Training**
Cascade is continually looking for ways to improve their processes and eliminate waste in order to stay competitive in the industry.

### ANTICIPATED PROJECT OUTCOMES

- **Safety Training**: Employees will be trained in evacuation, hazardous communications, CPR and first aid, housekeeping, slips, trips, falls, proper lifting techniques, personal protective equipment, hearing and noise prevention, eye protection, lockout/tagout, vehicle safety, forklift safety, defensive driving, ergonomics, office safety and workplace violence.

- **Quality Control**: Cascade will manufacture high quality trusses and implement programs to monitor this on an ongoing basis.

- **Lean Operations Training**: Employees will be trained in Lean principles including how to: reduce lead time, increase customer satisfaction, reduce costs, increase productivity, and decrease inventory levels.

### IMPLEMENTATION PLAN

- **Safety Training**: Cascade will work with the Iowa-Illinois Safety Council and DMACC to provide the training through a variety of safety courses. Project funds will also be used to purchase training materials, videos, CD-ROMs and other multimedia products for ongoing training.

- **Quality Control**: WTCA consultants will be hired to train the quality control inspector on the software, inspection process, inspection standards, and reporting requirements.

- **Lean Operations Training**: Cascade will work with DMACC to provide training in basic Lean principles, 5S, visual stream mapping and other areas identified. Consultants will work with the company to help implement these techniques.

### TOTAL COST

- **Safety Training**: $6,000.00
- **Quality Control**: $1,500.00
- **Lean Operations Training**: $8,650.00

### TOTAL $16,150.00

<table>
<thead>
<tr>
<th>BUDGET CATEGORY</th>
<th>TRAINING FUND:</th>
<th>DMACC FEE IV:</th>
<th>AVAILABLE TRAINING:</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$16,150.00</strong></td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>SKILL I</strong></td>
<td>16,150.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>SUPERVISORY</strong></td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>TRAINING</strong></td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>MATERIALS</strong></td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>
### COMPANY: Cascade Manufacturing Co.

#### TRAINING PLAN

**PROJECT # 1**

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Human Resource Training</strong></td>
<td>-</td>
<td>BALANCE BROUGHT FORWARD</td>
<td>$16,150.00</td>
<td>16,150.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>In order for managers and supervisors to be most effective they will need a basic overview of the key areas of human resources.</td>
<td>Training will provide managers/supervisors with the necessary background to effectively and legally perform their HR-related job functions.</td>
<td>The company will work with DMACC and other vendors to provide training in these areas.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Truss Technician Training</strong></td>
<td>-</td>
<td>BALANCE BROUGHT FORWARD</td>
<td>$4,724.00</td>
<td>4,724.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Technicians in this area will need to be highly skilled to perform their jobs in a manner that will maintain the high standards set for products manufactured by Cascade.</td>
<td>Truss technicians will have skills in both the design and engineering fundamentals of metal plate connected trusses. The Designer will achieve Level 1 or 2 status. Designer, Level 1, will have a better understanding of truss design, manufacturing, basic math, trigonometry, and load development. Designer, Level 2, will have a better understanding of the principals of wood member design, plate calculations, and the application of loads.</td>
<td>Project funds will be used to purchase access to an online Truss Technician Training program.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>TOTAL</strong></td>
<td>$22,374.00</td>
<td>22,374.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>
# TRAINING PLAN

## COMPANY: Cascade Manufacturing Company

## PROJECT #1

### IDENTIFIED NEEDS AND EXPLANATION

<table>
<thead>
<tr>
<th>Supervisory Training</th>
<th>On-The-Job Training</th>
</tr>
</thead>
<tbody>
<tr>
<td>In order for the supervisors to be most effective in leading their employees, they will need training in the basic supervisory skills.</td>
<td>New employees will receive job specific skill training on the shop floor until they can produce trusses of a consistent and predictable quality.</td>
</tr>
</tbody>
</table>

### ANTICIPATED PROJECT OUTCOMES

- Lead employees will develop a core background of knowledge and skills needed to effectively manage and train their subordinates. Possible topics will include: performance management, coaching, delegating, problem solving, change management, employee performance, and proper documentation.
- Training will include a review of lumber grades, lumber and plate inventory, tagging procedure, converting pitch into degrees, reading tape measure and square. Work order training will include instruction on interpreting design drawings, cutting lists, and setting puck locations along with a review of the company Truss Assembly Guidelines.

### IMPLEMENTATION PLAN

<table>
<thead>
<tr>
<th></th>
<th>Balance Brought Forward</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Implementation</td>
<td>$22,374.00</td>
<td>22,374.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Total Cost</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>27,624.00</td>
</tr>
<tr>
<td>Total</td>
<td>$55,248.00</td>
<td>22,374.00</td>
<td>5,250.00</td>
<td>0.00</td>
<td>27,624.00</td>
</tr>
</tbody>
</table>

- The company will work with DMACC and other providers to customize supervisor training. Consideration will also be given to hiring a consultant who can work with the supervisors individually.
- Training will be provided onsite by Cascade employees from their other Iowa location in order to maintain consistent quality in their products.
TRAINING BUDGET
FOR
Cascade Manufacturing Company
PROJECT #1

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $22,374
   Safety Training
   Quality Control
   Lean Operations Training
   Human Resource Training
   Truss Technician Training

II. SUPERVISORY SKILLS $5,250

III. TRAINING MATERIALS $0

IV. DMACC FEE $2,004

V. ON THE JOB TRAINING $27,624

TOTAL TRAINING BUDGET $57,252

The training began December 1, 2004 and will continue to June, 2008.

Upon receipt of proper documentation, reimbursement to Cascade Manufacturing Company for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Cascade Manufacturing Company with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
Newton, Iowa  
April 11, 2005

The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of April, 2005, at 4:00 p.m. at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td></td>
<td>✔️</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and FBL Financial Group, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $605,000 Aggregate Principal Amount of New Jobs Training Certificates (FBL Financial Group, Inc. Project #4) of the Des Moines Area Community College". The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td>✔️</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td></td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>✔️</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

***

[Signature]

President of the Board of Directors

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $605,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (FBL FINANCIAL GROUP, INC. PROJECT #4) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with FBL Financial Group, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and
WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $605,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $605,000 of New Jobs Training Certificates (FBL Financial Group, Inc. Project #4) of the College (the "Certificates"), with $336,000 of the Certificates issued under the Act and $269,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(FBL FINANCIAL GROUP, INC. PROJECT #4)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $605,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (FBL Financial Group, Inc. Project #4) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at FBL Financial Group, Inc. in West Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $605,000 of New Jobs Training Certificates (FBL Financial Group, Inc. Project #4) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of April, 2005.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
STATE OF IOWA  )
COUNTY OF JASPER  )

I, Trudy Little, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on April 11, 2005, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2005.

[Signature]
Secretary of the Board of Directors
INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

FBL Financial Group, Inc. and Affiliated Entities

Project # 4 ________________________

Dated as of April 11, 2005 ________________

Page 1 of 15 pages
INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Industrial New Jobs Training Agreement (the "Agreement") made and entered into as of April 11, 2005 between Des Moines Area Community (the "Area School"), Ankeny, Iowa and FBL Financial Group, Inc. and Affiliated Entities, West Des Moines, Iowa (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the state of Iowa and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Industrial New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Department of Economic Development or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Department of Economic Development.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit “B” attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to “Project Costs” include any costs incurred by the Area School in connection with
the Project or authorized by the Area School as a part of the Project. Included as a part
of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area
School and the Employer with respect to the Project. References herein to the "new jobs
credit from withholding" shall mean the new jobs credit from withholding authorized in
connection with the Project by Section 5 of the Act, and references herein to "incremental
property taxes" shall mean the incremental property taxes authorized in connection with
the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to
the extent that funds are available to pay the costs of the Program Services from the
proceeds of the issuance of the Certificates or from the Employer. The Employer and the
Area School will cooperate in the coordination and programming of the specific
expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and
incidental costs of the Project, including principal and interest on the Certificates. Such
costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from
the new jobs credit from withholding with respect to persons employed at the Project and
the incremental property taxes produced by the expansion by the Employer as a part of
the Project, all as provided in the Act, or from funds of the Employer to the extent that
such sources of payment are insufficient to pay all costs of the Project, including principal
and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall
coincide with the period of time over which the Certificates mature and the Project Costs
are deferred; provided, however, that this Agreement, and the repayment obligations of
the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time
with the consent of the Employer; provided that no revision shall be made which would
change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The
Resolution shall set forth the aggregate principal amount of the Certificates, the rate at
which the Certificates bear interest, the maturity of the Certificates, the provisions for
redemption of the Certificates, and such other matter, including the security for the
Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the
Area School and deposited in a separate fund established by the Area School (the
"Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund,
together with any investment earnings thereon, shall be subject to a lien in favor of the
holders of the Certificates as provided in the Resolution and may be used for the payment
of the principal, premium, if any, and interest on the Certificates. Amounts in the Project
Fund and interest earnings thereon shall be disbursed by the Area School for the
payment of Project Costs approved by the Area School to the extent not used for the

Page 5 of 15 pages
payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates.
In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing;
provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments
or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

**Section 4.3.** No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

**Section 4.4.** In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

**ARTICLE V**

**MISCELLANEOUS**

**Section 5.1.** All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President  
Des Moines Area Community College  
2006 S. Ankeny Blvd.  
Ankeny, Iowa 50021

If to the Employer: James M. Mincks  
FBL Financial Group Inc. & affiliated entities  
5400 University Ave  
West Des Moines, IA 50266-5997

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.
Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall
continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the
Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Department of Economic Development for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
FBL Financial Group, Inc. & affiliated entities

[Printed Name of Employer]  
[Federal.I.D. #]  42-1411715

By:  
[Printed Name]  James M. Mincks  
[Printed Title]  Vice President Human Resource  
Email address  mmmincks@fbfs.com  
Date:  3-9-05

ATTEST:  
By:  
[Printed Name]  Doug Quamm  
[Printed Title]  Vice President Information

State of  Iowa  
County of  Polk

On this date:  3-9-05 
before me, a Notary Public in and for the above specified County and State, personally appeared 
[Name]  James M. Mincks  
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the 
[Title]  Vice President H.R.  
of the above named Employer, a corporation organized in the State of  Iowa  
that the foregoing instrument was signed on behalf of said Employer by authority of its Board 
of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed 
of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:  3-9-05  
[Date]  3-9-05  
[SEAL]  

Notary Public In and For Said County and State  
[Printed Name]  Carla Murray  
Commission Expires [Date]  9-27-05  

DES MOINES AREA COMMUNITY COLLEGE

By:  
[Printed Name]  Joe Rag  
[Printed Title]  Board President

Date:  11-11-05

ATTEST:  
By:  
[Printed Name]  
[Printed Title]  

State of  Iowa  
County of  Polk

On this date:  4-11-05  
before me, a Notary Public in and for the above specified County and State, personally appeared 
[Name]  Joe Rag  
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the 
[Title]  Vice President  
of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed 
on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:  4-11-05  
[Date]  4-11-05  
[SEAL]  

TRUDY A LITTLE  
Notary Public - Iowa  
Commission No. 122482  
My Commission Expires  9-15-06  

[SEAL]  

Notary Public In and For Said County and State  
[Printed Name]  Trudy A. Little  
Commission Expires [Date]  

Page 13 of 15 pages
EXHIBIT "A"

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT “B”

LEGAL DESCRIPTION OF PROJECT SITE

A parcel of land in WEST LAKES OFFICE PARK PLAT 2, and official plat, being and forming a part of the City of West Des Moines, Iowa, more particularly described as follows:

All of Lot 1, all of Outlot A, and all of Lot 19 except that portion of Lot 19 described as:

Beginning at the Northeast Corner of said Lot 19, thence South 13 degrees 56'05" East on and along said Interstate right-of-way line for Interstate 35, 281.41 feet, thence South 00 degree 54'50" East along said Interstate right-of-way, 50.49 feet, 45.02 feet, thence South 89 degree 08'10" West, 342.99 feet, thence North 00 degree 48'46" East, 183.38 feet, thence North 01 degree 34-25" East 105.67 feet to the south right-of-way line of University Ave., thence South 89 degree 05'18" East, 299.25 feet on and along the south right-of-way line of University Ave. to the Point of Beginning.

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholding on the wages paid to new positions.
TRAINING PLAN
AND
BUDGET
FOR
FBL Financial Group, Inc. and affiliated entities
PROJECT #4
March 2005

Prepared By:
Jeff Janes
Training Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
FBL Financial Group, Inc. and affiliated entities
PROJECT # 4

COMPANY BACKGROUND

Farm Bureau insurance originated in the 1920's and 1930's because farmers had a difficult time procuring insurance from companies that did not understand their specialized needs. The Farm Bureau organization responded by forming their own life and property-casualty insurance company. Farm Bureau Life Insurance Company was then formed in 1945.

FBL has grown into a financial services enterprise and serves thousands of individuals in rural as well as metropolitan areas. They have a three pronged strategy of 1) growth within the core Farm Bureau distribution system, 2) alliances and relationships with other companies and 3) consolidations. The training provided to the new employees with this training fund will be developing the skills needed to support all three areas of this strategy.

LOCATION OF PROJECT
5400 University Avenue, West Des Moines, IA

BASE HEAD COUNT
1200

NUMBER OF NEW POSITIONS
90

PREVIOUS PROJECTS
Projects 1 and 2 are retired. Project 3 withholding diversion is on schedule.

SUPPLEMENTAL INFORMATION
65 of the 90 new positions will earn more than the $12.62 average Region XI wage.

PRELIMINARY DATE PROJECT END DATE
May 1, 2004 June 2008
<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Distribution Svcs Tech I</td>
<td>2</td>
</tr>
<tr>
<td>Clerk General B</td>
<td>1</td>
</tr>
<tr>
<td>Policy Checker A</td>
<td>1</td>
</tr>
<tr>
<td>Customer Service Rep I</td>
<td>1</td>
</tr>
<tr>
<td>Customer Service Rep I</td>
<td>1</td>
</tr>
<tr>
<td>Clerk General B</td>
<td>1</td>
</tr>
<tr>
<td>Accounting Clerk II</td>
<td>1</td>
</tr>
<tr>
<td>Admin Assistant I</td>
<td>1</td>
</tr>
<tr>
<td>Development Assistant</td>
<td>1</td>
</tr>
<tr>
<td>Membership Asst I</td>
<td>1</td>
</tr>
<tr>
<td>Procurement Analyst</td>
<td>1</td>
</tr>
<tr>
<td>Customer Service Rep I</td>
<td>1</td>
</tr>
<tr>
<td>Customer Service Rep I</td>
<td>1</td>
</tr>
<tr>
<td>Customer Service Rep II</td>
<td>7</td>
</tr>
<tr>
<td>Documnt Serv Tech III</td>
<td>1</td>
</tr>
<tr>
<td>Call Center Rep - New Bus.</td>
<td>1</td>
</tr>
<tr>
<td>Customer Service Rep I</td>
<td>1</td>
</tr>
<tr>
<td>Pricing Assistant II</td>
<td>1</td>
</tr>
<tr>
<td>QA Associate</td>
<td>1</td>
</tr>
<tr>
<td>Underwriting Associate</td>
<td>1</td>
</tr>
<tr>
<td>Wholesaler Support</td>
<td>1</td>
</tr>
<tr>
<td>Accounting Assistant</td>
<td>1</td>
</tr>
<tr>
<td>Advertising Assistant</td>
<td>1</td>
</tr>
<tr>
<td>Customer Service Rep I</td>
<td>1</td>
</tr>
<tr>
<td>Customer Service Rep III</td>
<td>1</td>
</tr>
<tr>
<td>Call Center Rep - New Bus.</td>
<td>1</td>
</tr>
<tr>
<td>Customer Service Rep II</td>
<td>1</td>
</tr>
<tr>
<td>Call Center Rep - New Bus.</td>
<td>1</td>
</tr>
<tr>
<td>Help Desk Analyst</td>
<td>1</td>
</tr>
<tr>
<td>Accounting Clerk II</td>
<td>1</td>
</tr>
<tr>
<td>Customer Service Rep II</td>
<td>1</td>
</tr>
<tr>
<td>Claims Service Rep I</td>
<td>1</td>
</tr>
<tr>
<td>Claims Service Rep I</td>
<td>1</td>
</tr>
<tr>
<td>Desktop Svcs Spec I</td>
<td>1</td>
</tr>
<tr>
<td>Sr Customer Svc Rep</td>
<td>1</td>
</tr>
<tr>
<td>Sales Promo Specialist</td>
<td>1</td>
</tr>
<tr>
<td>Sr Customer Svc Rep</td>
<td>1</td>
</tr>
<tr>
<td>Product Analyst I</td>
<td>2</td>
</tr>
<tr>
<td>Field Software Trainer</td>
<td>1</td>
</tr>
<tr>
<td>Assistant Research Analyst</td>
<td>1</td>
</tr>
<tr>
<td>Policy Issue Supervisor</td>
<td>1</td>
</tr>
<tr>
<td>Agency Administration Supr</td>
<td>1</td>
</tr>
<tr>
<td>Programmer I</td>
<td>1</td>
</tr>
<tr>
<td>Customer Svc Rep III</td>
<td>1</td>
</tr>
<tr>
<td>Business Continuity Speck</td>
<td>1</td>
</tr>
<tr>
<td>Document Management Spc</td>
<td>1</td>
</tr>
<tr>
<td>TITLE</td>
<td>NUMBER OF POSITIONS</td>
</tr>
<tr>
<td>-------------------------------------</td>
<td>---------------------</td>
</tr>
<tr>
<td>Actuarial Analyst</td>
<td>1</td>
</tr>
<tr>
<td>Desktop Svcs Spec II</td>
<td>2</td>
</tr>
<tr>
<td>Customer Svc Supervisor</td>
<td>1</td>
</tr>
<tr>
<td>BQ Administrator</td>
<td>1</td>
</tr>
<tr>
<td>Desktop Serv Spec II</td>
<td>1</td>
</tr>
<tr>
<td>Associate Accountant</td>
<td>1</td>
</tr>
<tr>
<td>Policy Accounting Sup</td>
<td>1</td>
</tr>
<tr>
<td>Group Benefits Admin</td>
<td>1</td>
</tr>
<tr>
<td>Programmer Analyst</td>
<td>1</td>
</tr>
<tr>
<td>Polic Issue Supervisor</td>
<td>1</td>
</tr>
<tr>
<td>Programmer II</td>
<td>1</td>
</tr>
<tr>
<td>Distance Learning Admin</td>
<td>1</td>
</tr>
<tr>
<td>Sr. Training Specialist</td>
<td>1</td>
</tr>
<tr>
<td>Programmer II</td>
<td>1</td>
</tr>
<tr>
<td>Reinsurance and Risk Mgmt</td>
<td>1</td>
</tr>
<tr>
<td>Sr. Life Sales Spec</td>
<td>2</td>
</tr>
<tr>
<td>Actuarial Assistant</td>
<td>1</td>
</tr>
<tr>
<td>Programmer Analyst</td>
<td>1</td>
</tr>
<tr>
<td>Application Consultant</td>
<td>1</td>
</tr>
<tr>
<td>Network Svcs Admin</td>
<td>1</td>
</tr>
<tr>
<td>Systems Analyst</td>
<td>1</td>
</tr>
<tr>
<td>Programmer Analyst</td>
<td>1</td>
</tr>
<tr>
<td>Sr. App Consultant</td>
<td>1</td>
</tr>
<tr>
<td>Special Investigator</td>
<td>1</td>
</tr>
<tr>
<td>Sr. Staff IT Auditor</td>
<td>1</td>
</tr>
<tr>
<td>Corporate Accounting Mgr</td>
<td>1</td>
</tr>
<tr>
<td>Application Consultant</td>
<td>1</td>
</tr>
<tr>
<td>Sr. Financial Analyst</td>
<td>1</td>
</tr>
<tr>
<td>Network Svcs Admin</td>
<td>1</td>
</tr>
<tr>
<td>Sr. Tech Svcs Consultant</td>
<td>1</td>
</tr>
<tr>
<td>Systems Engineer</td>
<td>1</td>
</tr>
<tr>
<td>Application Consultant</td>
<td>1</td>
</tr>
<tr>
<td>Systems Engineer</td>
<td>1</td>
</tr>
<tr>
<td>Assistant Actuary</td>
<td>1</td>
</tr>
</tbody>
</table>

* positions that are above the average Region XI wage of $12.62

Company Benefits:

- Life Insurance
- Health Insurance
- Sick Leave
- Vacation
- Business Travel Accident Insurance
- Dental Insurance
- Holidays
- Jury Duty
- Voting Time Off
- Annual Physical Exam
- Prescription Drugs
- Technical Education Programs
- Leave of Absence
- Funeral Leave
- Food Service
- Wellness Program
NEW POSITIONS: 90
COMPANY: FBL Financial Group, Inc.

TRAINING PLAN
PROJECT # 4

TRAINING FUND: $475,372
DMACC FEE: $16,638
AVAILABLE TRAINING: $458,734

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>MANAGER / LEADERSHIP TRAINING II</th>
<th>TRAINING MATERIALS III</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Leadership and Management Development</td>
<td>As a result of the management training, FBL Financial Group, Inc. will have a group of managers who have the competencies needed to effectively manage their areas of business and fully contribute to the success of the organization. As a result of the leadership development program, we will have leaders who will have the skills, knowledge, and attitudes required to successfully lead our company well into the future.</td>
<td>With these funds, FBL Financial Group, Inc. anticipates buying assessment and measurement tools, training materials and outside training programs. In addition, we will purchase current business books, publications, videos, and audio materials that will support the development of skills for our managers and leaders. We may ask DMACC to assist in exploring the most appropriate assessment tools and training materials for the best cost. Programs evaluated may include Achieve Global, CRM Learning, WorldatWork, and DDI (training and some certifications of trainers will be required). The outside programs will probably be purchased through local vendors and local colleges or universities.</td>
<td>$114,500.00</td>
<td>$98,150.00</td>
<td>$16,350.00</td>
<td></td>
</tr>
</tbody>
</table>
FBL Financial Group, Inc. expects our employees to make well thought out, competent business decisions. Because understanding how our company and the financial industry functions is essential in that decision making, it is important for us to provide the opportunities to develop those skills and that knowledge.

Reports continue to report that many employees do not have the basic skills needed to work in today’s workplace. FBL Financial Group, Inc. intends to develop those skills to enable our employees to be more productive in their jobs.

The result of this training will be a workforce that has a better knowledge about our company and industry and are more competent in the business skills required to make better decisions.

Some of the programs FBL Financial Group, Inc. plans to develop/redesign include; new employee orientation, a customized project management courses, and several business acumen courses.

We will continue to build our library resources that will allow our workforce to have a ready training resource to develop the skills and knowledge that is needed to better do their jobs. In addition, many of these resources will be used to reinforce the learning that takes place in the classroom and online. The library will play a large role in our new employee orientation program as well.

Dollars from this fund will be used to purchase assessment tools that will allow us to determine individual skill development needs, and training materials and software that will enable us to deliver the training. FBL Financial Group, Inc. is also planning to purchase testing software that will allow us to measure results of the training. Some certifications for trainers may be required.

DMACC may assist us in researching the most appropriate training programs and materials for the best cost.

Some possible vendors include ACT, Training Solutions, WorkKeys, and KeyTrain, Celimi, as well as local colleges and universities.

In addition, we plan to use a portion of these funds to purchase current business books, publications, videos, and audio materials that will support the development of skills and knowledge of our workforce.

| 4. Business Skills Training Development | $116,500.00 | $91,885.00 | $24,615.00 |
3. Learning Delivery

Because of the nature of our company's work, online learning and information sharing will continue to become more critical to increasing the skills and knowledge our employees need to perform their jobs at a high level. A result of the online learning center will be a central focus for learning at FBL Financial Group, Inc. New employees and their managers will be able to identify what skills they need to develop to better perform their job, then locate learning opportunities the develop those skills. The result will be improved job performance.

These funds will be used to purchase hardware, software, licensing agreements, online courses, a portion of a new Learning Management System, and annual maintenance for that system. The costs to train our staff in the design and development of the online learning center would be included in this category.

<table>
<thead>
<tr>
<th></th>
<th>$190,234.00</th>
<th>$12,800.00</th>
<th>$177,434.00</th>
</tr>
</thead>
</table>

4. Job Performance Training

A major portion of the training an employee receives is on-the-job. The Learning Solutions staff must be able to analyze the specific training needs of a business area, then customize instructionally sound training that can be immediately be applied to the job.

As a result of this training, FBL Financial Group, Inc. anticipates the Learning Solutions department will enter a business area, analyze the training need, and then customize a training that will meet the need of that business area. The employees of that business area will then receive the training they need when they need it so they can be more productive, sooner. Some of the skills that will be included are team building, change management and organizational skills.

Included with this plan, Learning Solutions anticipates being available to help managers get their new employees the training they need so they can make more of a contribution to their department sooner.

Dollars from this fund will be used to train the staff of the training department to be effective training and performance consultants.

FBL Financial Group, Inc. will be purchasing training/performance materials that our training staff will be able to use on the front lines. Certification costs for trainers will be included.

Some examples of vendors may include Linkage, Inc., International Society of Performance Improvement, Hale and Associates, DDI, and Achieve Global.

<table>
<thead>
<tr>
<th></th>
<th>$37,500.00</th>
<th>$25,000.00</th>
<th>$12,500.00</th>
</tr>
</thead>
</table>

TOTALS | $458,734.00 | $129,685.00 | $98,150.00 | $230,899.00 |
**TRAINING BUDGET**
**FOR**
FBL Financial Group, Inc. and affiliated entities
**PROJECT #4**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

<table>
<thead>
<tr>
<th>I. JOB SKILL TRAINING</th>
<th>$129,685</th>
</tr>
</thead>
<tbody>
<tr>
<td>II. SUPERVISORY SKILLS</td>
<td>$98,150</td>
</tr>
<tr>
<td>III. TRAINING MATERIALS</td>
<td>$230,899</td>
</tr>
<tr>
<td>IV. DMACC FEE</td>
<td>$16,638</td>
</tr>
<tr>
<td>V. ON THE JOB TRAINING</td>
<td>$0</td>
</tr>
</tbody>
</table>

**TOTAL TRAINING BUDGET** $475,372

The training began **May 1, 2004** and will continue to **June 2008**.

Upon receipt of proper documentation, reimbursement to **FBL Financial Group, Inc.** for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of **FBL Financial Group, Inc.** with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of April, 2005, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td></td>
<td>✔️</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Innovative Lighting, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to issue Not to Exceed $55,000 Aggregate Principal Amount of New Jobs Training Certificates (Innovative Lighting, Inc. Project) of the Des Moines Area Community College”. The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>☑️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td>☑️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>☑️</td>
<td>✗</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>☑️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>☑️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>☑️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>☑️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>☑️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>☑️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

****

[Signature]

President of the Board of Directors

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $55,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (INNOVATIVE LIGHTING, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Innovative Lighting, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and
WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $55,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $55,000 of New Jobs Training Certificates (Innovative Lighting, Inc. Project) of the College (the "Certificates"), with $47,500 of the Certificates issued under the Act and $7,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English languagepublished at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(INNOVATIVE LIGHTING, INC. PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $55,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Innovative Lighting, Inc. Project) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Innovative Lighting, Inc. in Roland, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $55,000 of New Jobs Training Certificates (Innovative Lighting, Inc. Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of April, 2005.

President of the Board of Directors

Attest:

Secretary of the Board of Directors
STATE OF IOWA )
COUNTY OF JASPER ) SS:

I, Trudy Little, Secretary of the Board of Directors of the Des Moines Area Community
College, do hereby certify that I have in my possession or have access to the complete corporate
records of said College and of its Board of Directors and officers; and that I have carefully
compared the transcript hereto attached with the aforesaid corporate records and that said
transcript hereto attached is a true, correct and complete copy of all of the corporate records
showing the action taken with respect to the matters set forth therein by the Board of Directors of
said College on April 11, 2005, which proceedings remain in full force and effect, and have not
been amended or rescinded in any way; that such meeting was duly and publicly held in
accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served
on each member of the Board of Directors and posted on a bulletin board or other prominent
place easily accessible to the public and clearly designated for that purpose at the principal office
of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant
to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as
amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours
prior to the commencement of the meeting as required by said law and with members of the
public in attendance. I further certify that the individuals named in the attached proceedings
were on the date thereof duly and lawfully possessed of their respective offices as indicated
therein, that no Board of Directors vacancies existed except as may be stated in said proceedings,
and that no controversy or litigation is pending, prayed or threatened involving the organization,
existence or boundaries of the College or the right of the individuals named therein as officers to
their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2005.

[Signature]
Secretary of the Board of Directors
INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Innovative Lighting, Inc.

Project # 1

Dated as of April 11, 2005
INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Industrial New Jobs Training Agreement (the "Agreement") made and entered into as of April 11, 2005, between Des Moines Area Community (the "Area School"), Ankeny, Iowa and Innovative Lighting, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the state of [Iowa] and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Industrial New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer’s projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Department of Economic Development or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Department of Economic Development.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with
the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the
payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates.
In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing;
provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments
or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School:  Robert Denson, President
                        Des Moines Area Community College
                        2006 S. Ankeny Blvd.
                        Ankeny, Iowa 50021

If to the Employer:   Jerry Handsaker _________________________________
                        Innovative Lighting, Inc.___________________________
                        109 Progressive Ave._____________________________
                        Roland, IA 50236_______________________________

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.
Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall
continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the
Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Department of Economic Development for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
Innovative Lighting, Inc.

[Printed Name of Employer]
[Federal I.D. #] 42-1406509

By: [Printed Name] Jerald L. Handsaker
[Printed Title] President
Email address jerryl@innovativelight.com
Date: 3-11-05

ATTEST:

By: [Printed Name] [Printed Title]

State of _Iowa_
County of _Story_

On this date: 3-11-05
before me, a Notary Public in and for the above
specified County and State, personally appeared
[Name] Jerald L. Handsaker
to me personally known, who, being by me duly
sworn upon oath, did say that he or she is the
[Title] President
of the above named Employer, a corporation
organized in the State of _Iowa_; that the foregoing instrument was signed on
behalf of said Employer by authority of its Board
of Directors; and acknowledged the execution of
said instrument to be the voluntary act and deed
of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
[Date] 3-11-05

[SEAL]

ROBERT D. HARESTAD
Commission Number 11335
My Commission Expires September 28, 2007

Notary Public In and For Said County and State
[Printed Name] ROBERT D. HARESTAD
Commission Expires [Date] Sept 28, 2007

DES MOINES AREA COMMUNITY COLLEGE

By: [Printed Name] [Printed Title]
[Printed Name] [Printed Title]
Date: 4-11-05

ATTEST:

By: [Printed Name] [Printed Title]

State of Iowa
County of Polk

On this date: 4-11-05
before me, a Notary Public in and for the above
specified County and State, personally appeared
[Name] [Printed Name]
to me personally known, who, being by me duly
sworn upon oath, did say that he or she is the
[Title] [Printed Title]
of Des Moines Area Community College, Ankeny
Iowa; that the foregoing instrument was signed
on behalf of Des Moines Area Community
College by authority of the Board of Directors;
and acknowledged the execution of said
instrument to be the voluntary act and deed of
said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
[Date] 4-11-05

[SEAL]

TRUDY A. LITTLE
Notaril Seal - Iowa
Commission # 122492
My Commission Expires 9/15/06

Notary Public In and For Said County and State
[Printed Name] TRUDY A. LITTLE
Commission Expires [Date] ______________________
EXHIBIT “A”

DESCRIPTION OF THE PROJECT

(See attached training plan)
LEGAL DESCRIPTION OF PROJECT SITE

Roland Industrial Park Lot 2

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholding on the wages paid to new positions.
TRAINING PLAN
AND
BUDGET
FOR
Innovative Lighting, Inc.
PROJECT #1
March 2005

Prepared By:
Jeff Janes
Training Consultant
DMACC Business Resources
Des Moines Area Community College
Innovative Lighting, Inc.
PROJECT # 1

COMPANY BACKGROUND

Innovative Lighting incorporated in 1993 to develop and market a motorized telescopic stern light to the marine industry. The company expanded into LED-based lighting products in 1997 and has greatly enlarged its lighting lines and products since that time. The company has diversified by selling into marine, truck, trailer, R.V., and motorcycle markets. In 2002, Innovative Lighting acquired Advanced Manufacturing and Engineering Services of Nevada, IA, which is a premier prototyping and injection molding shop.

LOCATION OF PROJECT

109 Progressive Ave., Roland, IA 50236

BASE HEAD COUNT

50

NUMBER OF NEW POSITIONS

48

PREVIOUS PROJECTS

NA

SUPPLEMENTAL INFORMATION

4 of the 48 new positions will be paid more than the Story County average wage of $12.25 per hour.

PRELIMINARY DATE

7/1/04

PROJECT END DATE

6/1/08
## LIST OF POSITIONS
Innovative Lighting, Inc.
PROJECT #1

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial Engineer</td>
<td>1</td>
<td>$24.04</td>
</tr>
<tr>
<td>Purchasing Agent</td>
<td>1</td>
<td>$19.23</td>
</tr>
<tr>
<td>Production Supervisor</td>
<td>1</td>
<td>$16.83</td>
</tr>
<tr>
<td>Plastics Technician</td>
<td>1</td>
<td>$14.42</td>
</tr>
<tr>
<td>Accounting Clerk</td>
<td>1</td>
<td>$11.50</td>
</tr>
<tr>
<td>Line Supervisor</td>
<td>1</td>
<td>$10.50</td>
</tr>
<tr>
<td>Administrative Assistant</td>
<td>1</td>
<td>$10.00</td>
</tr>
<tr>
<td>Press Worker</td>
<td>1</td>
<td>$10.00</td>
</tr>
<tr>
<td>Receptionist</td>
<td>1</td>
<td>$10.00</td>
</tr>
<tr>
<td>Line Supervisor</td>
<td>1</td>
<td>$9.50</td>
</tr>
<tr>
<td>Maintenance Helper</td>
<td>1</td>
<td>$9.13</td>
</tr>
<tr>
<td>Production Worker</td>
<td>37</td>
<td>$9.00</td>
</tr>
</tbody>
</table>

Company Benefits:

- Health
- Paid sick leave
- Vacation
- IRA contribution
**Training Plan**

**Company:** Innovative Lighting, Inc.

**Project #1**

<table>
<thead>
<tr>
<th>Identified Needs and Explanation</th>
<th>Anticipated Project Outcomes</th>
<th>Implementation Plan</th>
<th>Total Cost</th>
<th>Job Skill I</th>
<th>Supervisory Training II</th>
<th>Training Materials III</th>
<th>OJT V</th>
</tr>
</thead>
</table>
| Management/Supervisory Training  | Innovative Lighting, Inc. knows and understands that managers and supervisors need to have special skills to effectively lead the company. They need to be able to coach and counsel employees towards actions that will help the company achieve its goals. | Expected outcomes:  
- managers skilled in diversity issues.  
- leaders who have good interpersonal skills.  
- managers who communicate well.  
- ability for managers to foster a team environment.  
- managers who will help lead and set the direction of the company. | DMACC and/or outside vendors to provide training. Training may be delivered in the way of classes, seminars, and/or conferences. May include project management training, team building, employment law training, inventory management. Materials to support this training may also be included, such as books, videotapes, and software. | $7,500.00 | 6,500.00 | 1,000.00 |

| Technical Skills Training | The company's employees are expected to have good technical knowledge in order to perform their jobs well. This includes an understanding of industry-specific procedures as well as knowledge of industry-specific machinery. | Expected outcomes:  
- understanding of industry-specific procedures and trade skills.  
- increased knowledge of machinery specific to the company's industry.  
- ability to properly maintain plant equipment. | Classes and training to be offered by DMACC and/or outside vendors. May include classes, seminars, and training specific to the industry. Materials and related expenses to be included. | $7,500.00 | 7,000.00 | 500.00 |

| Continuous Improvement Training | Innovative Lighting is in a very competitive industry, and it's important that they make their processes as efficient as possible. This will allow them to be more profitable and may help foster further growth. | Expected outcomes:  
- identify areas where processes can be streamlined.  
- create processes to increase profitability.  
- eliminate waste.  
- improve quality. | Utilize Lean Operations and other continuous improvement methods to improve processes, control inventory, and improve quality. Materials and related expenses to be included. | $8,000.00 | 7,000.00 | 1,000.00 |

**Total** | **$23,000.00** | **14,000.00** | **6,500.00** | **2,500.00** | **0.00** |
## Sales and Customer Service

Innovative Lighting understands that meeting and exceeding the needs of the customer is critically important to the health of the business. As the marketplace becomes more competitive, gaining and retaining customers will determine the company's success.

**Expected outcomes:**
- Increase sales.
- Sales people who can maintain the client/company relationship.
- Increased customer satisfaction.
- Employees to work and meeting and exceeding customer expectations.
- A better understanding of their clients.

**Implementation Plan:**
- **Innovative Lighting, Incorporated** will work with DMACC and/or outside vendors to determine the most appropriate training program and methodology for sales and customer service training. May include training, seminars, conferences, and related training materials.

### Costs
- **Total:** $29,500.00
  - Job Skill I: 19,000.00
  - Supervisory Training II: 6,500.00
  - Training Materials III: 4,000.00
  - OJT: 0.00

## Computer Training

The company has an ever increasing need to keep its employees software skills sharp. As the company continues to grow, software skills will help employees do their jobs more effectively. In turn, the company will be better able to effectively sustain growth.

**Expected outcomes:**
- Employees skilled to use various types of software.
- Improve efficiency at which work is done in the organization.

**Implementation Plan:**
- **Training may be provided through outside vendors and/or DMACC.** Training may include Microsoft products training and other business-specific software training. May include training materials.

### Costs
- **Total:** $1,500.00
  - Job Skill I: 1,000.00
  - Supervisory Training II: 500.00

## Safety Training

To ensure a safe work environment, Innovative Lighting needs to improve its safety program and provide training to new employees.

**Expected outcomes:**
- Reduce workplace accidents.
- Reduced absenteeism related to workplace accidents.

**Implementation Plan:**
- **DMACC and/or outside vendors** to help the company identify safety improvements and provide training. May include OSHA compliance training. Training may be provided through classes, seminars, or consulting. Materials may also be needed.

### Costs
- **Total:** $1,500.00
  - Job Skill I: 1,000.00
  - Supervisory Training II: 500.00

---

**TOTAL:**
- **Total:** $29,500.00
  - Job Skill I: 19,000.00
  - Supervisory Training II: 6,500.00
  - Training Materials III: 4,000.00
  - OJT: 0.00
## TRAINING PLAN

**COMPANY:** Innovative Lighting, Inc.  
**PROJECT #1**

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
</table>
| Professional and Job Skill Training | Expected outcomes:  
- employees able to deal with changes in the workplace.  
- communication skills to be improved among its employees  
- employees able to deal with difficult internal and external customers.  
- supervisors and managers to have the proper skills to lead the company | Balance Brought Forward | $29,500.00 | 19,000.00 | 6,500.00 | 4,000.00 | 0.00 |
| Quality Training | Innovative Lighting expects:  
- employees to be quality-conscious.  
- products with quality that is no lower than it's biggest competitor.  
- processes to be developed that helps insure the production of high quality products. | Innovative Lighting to receive training in quality. May include ISO training, and may be a part of continuous improvement training. May include training, classes, and seminars. | $3,829.00 | 3,329.00 | 500.00 | | | |

**TOTAL** | **$38,829.00** | **27,329.00** | **6,500.00** | **5,000.00** | **0.00** |
TRAINING BUDGET
FOR
Innovative Lighting, Inc.
PROJECT #1

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $27,329

II. SUPERVISORY SKILLS $6,500

III. TRAINING MATERIALS $5,000

IV. DMACC FEE $1,408

V. ON THE JOB TRAINING $0

TOTAL TRAINING BUDGET $40,237

The training began July 1, 2004 and will continue to June 2008.

Upon receipt of proper documentation, reimbursement to Innovative Lighting, Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Innovative Lighting, Inc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
Newton, Iowa  
April 11, 2005

The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of April, 2005, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Harold Belken</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>□</td>
<td>□</td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Deere & Company. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $555,000 Aggregate Principal Amount of New Jobs Training Certificates (Deere & Company Project #2) of the Des Moines Area Community College”. The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Harold Belken</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td></td>
<td></td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Ben Norman</td>
<td></td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Naomi Neu</td>
<td></td>
<td></td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td></td>
<td></td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td></td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
<td>□</td>
<td>□</td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

****

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $555,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (DEERE & COMPANY PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Deere & Company (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and
WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $555,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $555,000 of New Jobs Training Certificates (Deere & Company Project #2) of the College (the "Certificates"), with $277,500 of the Certificates issued under the Act and $277,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(DEERE & COMPANY PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $555,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Deere & Company Project #2) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Deere & Company in Urbandale, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $555,000 of New Jobs Training Certificates (Deere & Company Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of April, 2005.

President of the Board of Directors

Attest:

Secretary of the Board of Directors
I, Trudy Little, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on April 11, 2005, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2005.

[Signature]
Secretary of the Board of Directors
TRAINING PLAN
FOR
John Deere Ag Management Solutions
A subsidiary to John Deere Corporation
PROJECT #2

Prepared By:
Larry Grubisich
Executive Director
DMACC Business Resources
Des Moines Area Community College
Table of Contents

Introduction

List of Positions

Training Plan

Training Budget
Training Plan Introduction

Part of the Illinois-based John Deere Corporation, John Deere Ag Management Solutions began in 1995 in Moline, IL with a focus on GPS technology. This technology was used primarily for yield mapping and a few other products. Today John Deere's concept of precision agriculture has expanded greatly with the focus on technology going far beyond GPS information alone. During the year 2000 the name Precision Farming was changed to John Deere Ag Management Solutions to reflect this expanded view of technology in agriculture. In late 2000 they moved their offices from Moline, IL to Des Moines, IA and created 104 new positions. Employment in this new project as of 7-1-2004 is 105. This project will add 55 new positions at John Deere's site in West Des Moines by 7-1-2007. The company's new head count will be 160.

John Deere has a long history of employer training at both the corporate plant levels. This project will make possible new efforts as well as the funding of ongoing training for new employees. A comprehensive orientation program which will include orientation to both the company, as well as all new products is an important part of this project. Other training will include Quality Training, Programming Certification for Engineers and IT professionals, and creation of a Resource Training Room.

The additional project is funded through supplemental 1 1/2% withholding diversion on jobs with wages exceeding the average DMACC regional wage of $12.62, all positions for the project will receive the supplemental diversion. The additional project will allow John Deere Ag Management Solution Engineers and IT professionals to complete various certifications in their respective areas.

Training for this project began July 1, 2004, with completion anticipated by July 1, 2007. All training which is conducted under this training plan will be evaluated. The procedures to be used will vary depending upon the type of training which is to take place. Techniques to be used will include: 1) a written evaluation of training that was provided under the training plan to be completed by management staff at the end of the first and second years of training, and 2) a periodic evaluation of training progress by the company training staff and the DMACC training consultant.
John Deere Ag Management Solution
Project #2

Note: All positions for the project qualify for the supplemental new jobs credit and are part of the additional project.

<table>
<thead>
<tr>
<th>Position Title</th>
<th>Number of Positions</th>
<th>Average Starting Wage</th>
<th>Hire Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Engineers</td>
<td>20</td>
<td>$58,702</td>
<td>7/1/05</td>
</tr>
<tr>
<td>Marketing</td>
<td>3</td>
<td>$54,120</td>
<td>7/1/05</td>
</tr>
<tr>
<td>Management</td>
<td>4</td>
<td>$42,741</td>
<td>7/1/05</td>
</tr>
<tr>
<td>Engineers</td>
<td>13</td>
<td>$55,000</td>
<td>7/1/06</td>
</tr>
<tr>
<td>Marketing</td>
<td>1</td>
<td>$55,000</td>
<td>7/1/06</td>
</tr>
<tr>
<td>Management</td>
<td>6</td>
<td>$55,000</td>
<td>7/1/06</td>
</tr>
<tr>
<td>Engineers</td>
<td>6</td>
<td>$55,000</td>
<td>7/1/07</td>
</tr>
<tr>
<td>Marketing</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Management</td>
<td>2</td>
<td>$55,000</td>
<td>7/1/07</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>55</strong></td>
<td><strong>$3,047,368</strong></td>
<td></td>
</tr>
</tbody>
</table>

Employee Benefits: Full medical, dental, vision, disability, pension, 401K, paid vacation, various leaves.
A. Orientation Program

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>John Deere Ag Management Solutions is a new division (or plant) for John Deere Corp. To prepare new employees, this company has determined the need to develop a new orientation program for this division. This orientation will include, but no limited to: general company orientation, policies and procedures, introduction to quality product training, etc. Funds will be used to develop orientation use as well as specific product videos. Engineers &amp; sales professionals will also receive training on specific GPS products.</td>
<td>There will be 3 outcomes: 1. Orientation materials will be developed that help introduce new employees to John Deere. 2. Funds will be used to develop specific orientation materials on all products developed at AMS, as well as training on specific GPS products.</td>
<td>The orientation materials will be purchased or created, as well as topic books, professional reading material during the first 18 months of this project.</td>
<td>$75,000.00</td>
<td>75,000.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>

TOTAL $75,000.00 75,000.00 0.00 0.00 0.00
### Identified Needs and Explanation

**B. Quality Training**

Funds will be used to help implement a quality training program for the company. This training could consist of Lean Implementation & a simulation designed to familiarize the company with the concepts & benefits of Lean Manufacturing. The philosophy of efficiency that when implemented, shortens the time between customer order & factory shipment by eliminating non-value added waste. Principles taught could be: built-in quality, visual factory, just-in-time, pull system, work delivery, continuous improvement, & teamwork. Other Quality Training could include: ISO & TQM and Development of Quality Management.

### Anticipated Project Outcomes

Anticipated outcomes:

1. The company will begin to be ISO certified - by the end of the project AMS will be certified.
2. DMACC will work with AMS management to determine quality training needs of AMS. This could be the principle of lean, and/or TQM.
3. A quality manual will be produced.
4. Employee will be certified in Six Sigma.

### Implementation Plan

<table>
<thead>
<tr>
<th>Implementation Plan</th>
<th>Total Cost</th>
<th>Job Skill I</th>
<th>Supervisory Training II</th>
<th>Training Materials III</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>BALANCE BROUGHT FORWARD</td>
<td>$75,000.00</td>
<td>75,000.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>1. DMACC will begin working with AMS in July 2005 - this will lead toward AMS being certified in ISO.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. DMACC will work with AMS management to determine quality training needs of AMS. This could be the principle of lean, and/or TQM.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. A quality manual will be produced.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4. Employee will be certified in Six Sigma.</td>
<td>$75,000.00</td>
<td>75,000.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>

### Total

<p>| Total | $150,000.00 | 150,000.00 | 0.00 | 0.00 | 0.00 |</p>
<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>C. Computer Training/Certification</td>
<td>Funds will be used to train new employees in the use of computers. Basic windows will be taught to selected individuals. It is also important for selected individuals to become certified in many different program languages as is needed. These programs include, but no limited to: C++, JAVA &amp; JAVA SCRIPT. Also funds will be used to certify Engineers in appropriate fields. This training will be received by SME and/or ASQ. This could include PRO-E training.</td>
<td>Outcomes: 1. Selected individuals will receive instructions on Basic Windows - Word, Excel, PowerPoint, etc. 2. Selected individuals will become certified in program language, where appropriate. This could include: CTT, JAVA, etc. 3. Selected Engineers will be certified in their appropriate fields.</td>
<td>Balance Brought Forward</td>
<td>$150,000.00</td>
<td>150,000.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>D. Management/Supervisory</td>
<td>AMS understands the rewards and challenges of managing people. Funds will be used in developing a supervisory/management program that will increase the skills and confidence of AMS management in leading the company in todays business environment. Identify &amp; applying skills &amp; tools to put a leadership program into practice &amp; lead in a way that influences employee motivation. Train-the-Trainer workshops will also be held.</td>
<td>1. Employees will develop skills that will influence employee motivation. 2. Employees will learn/practice these skills &amp; how to implement them. 3. AMS will tailor the Management/Supervisory series to the company. 4. Employee moral will increase. 5. Four employees will complete a Train-the-Trainer program.</td>
<td>1. By Jan. 2007, employees will receive Windows training at DMACC. 2. Five individuals annually will become certified in a new language. This certification will be via DMACC. 3. Three Engineers will become certified by Jan. 2007</td>
<td>$75,000.00</td>
<td>75,000.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$50,000.00</td>
<td>50,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>TOTAL</td>
<td>$275,000.00</td>
<td>225,000.00</td>
<td>50,000.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>
### Identified Needs and Explanation

E. The company will need to develop two training resource rooms and computer lab. Funds will be used to purchase library materials, resource literature, videos, etc. Also funds will be used to purchase 15 lap top computers.

F. The company will use some funds to increase the skill level of new employees in new technology. Funds will also be used for tuition reimbursement.

### Anticipated Project Outcomes

- **Balance Brought Forward**
- **Implementation Plan**

<table>
<thead>
<tr>
<th>Identification</th>
<th>Anticipated Project Outcomes</th>
<th>Implementation Plan</th>
<th>Total Cost</th>
<th>Job Skill I</th>
<th>Supervisory Training II</th>
<th>Training Materials III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>E</td>
<td>A training resource room will be created, with appropriate resource materials.</td>
<td>1. The resource room will be completed by Jan. 2007.</td>
<td>$275,000.00</td>
<td>225,000.00</td>
<td>50,000.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>F</td>
<td>Fifteen lap top computers will be purchased with appropriate software.</td>
<td>2. Lap Tops will be purchased by July 2007.</td>
<td>50,000.00</td>
<td>50,000.00</td>
<td>0.00</td>
<td>50,000.00</td>
<td>0.00</td>
</tr>
<tr>
<td></td>
<td>Other equipment will be purchased such as printers, scanners, etc.</td>
<td>3. Other equipment will be purchased by July 2007.</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>

### Total Costs

- **Total** $375,000.00
- **Job Skill I** $275,000.00
- **Supervisory Training II** $50,000.00
- **Training Materials III** $50,000.00
- **OJT V** 0.00
<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
</table>
| Funds will be used to send AMS employees to professional meetings, specific seminars, conferences, and job specific classes. | 1. Employees will attend:  
   - professional meetings  
   - specific seminars  
   - conferences  
   - job specific classes  
   These will increase productivity & keep AMS on the cutting edge of technology. | Balance Brought Forward  
1. Selected individuals will attend these throughout the duration of this plan. | $375,000.00 | 275,000.00 | 50,000.00 | 50,000.00 | 0.00 |
|  |  |  | $28,414.00 | 28,414.00 |  |  |  |
|  |  |  | **TOTAL** $403,414.00 | 303,414.00 | 50,000.00 | 50,000.00 | 0.00 |
TRAINING BUDGET
FOR
John Deere Corporation
John Deere Ag Management Solutions
PROJECT #2

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $303,414
   - Company Orientation Materials
   - Company Orientation Videos
   - Company Orientation (Product Specific)
   - Quality Training
   - Computer Training
   - Job Specific Seminar Conference

II. SUPERVISORY SKILLS $50,000
   - Communication Skills
   - Conflict Management
   - Leadership
   - Coaching
   - Team Building
   - Train-the-Trainer
   - Tuition Reimbursement

III. TRAINING MATERIALS $50,000
   - Resource Room
   - Lab Top Computer

TOTAL TRAINING BUDGET $403,414

The training began July 1, 2004 and will continue to July 1, 2007.

Upon receipt of proper documentation, reimbursement to DMACC Business Resources for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of John Deere Ag Management Solutions with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

John Deere Ag Management Solutions

Project # 2

Dated as of April 11, 2005

Page 1 of 15 pages
INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Industrial New Jobs Training Agreement (the "Agreement") made and entered into as of April 11, 2005 between Des Moines Area Community (the "Area School"). Ankeny, Iowa and John Deere Ag Management Solutions (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the state of Illinois and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Industrial New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Department of Economic Development or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Department of Economic Development.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with
the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the
payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III
PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates.
In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing;
provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undischmissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments
or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

If to the Employer: John Deere Ag Management Solutions
4140 NW 114 Street
Urbandale, Iowa 50322

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.
Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates. 

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates. 

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument. 

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law. 

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa. 

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall
continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard “extended coverage” endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the “Supplemental New Jobs Credit from Withholding”) in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit “A” attached hereto (the “Additional Project”). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the
Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Department of Economic Development for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
### EMPLOYER

**John Deere Ag Management Solutions**

[Printed Name of Employer]  
[Federal I.D. #] 36-2382580

By:  
[Printed Name]  
[Printed Title]

Email address:  
Date: 17 MAR 05

**ATTEST:**

By:  
[Printed Name]  
[Printed Title]

State of  
County of  

On this date: 17 MAR 05  
before me, a Notary Public in and for the above specified County and State, personally appeared  
[Name]  
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the  
[Title]  
of the above named Employer, a corporation organized in the State of  
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:  
[Date] 17 MAR 05

[SEAL]

Peggy R. Dandy  
Commission Number 728848  
My Commission Expires June 7, 2007

Notary Public In and For Said County and State  
[Printed Name]  
Commission Expires [Date]  

### DMACC

**DES MOINES AREA COMMUNITY COLLEGE**

[Printed Name]  
[Printed Title]  
Date: 4-11-05

**ATTEST:**

By:  
[Printed Name]  
[Printed Title]

State of Iowa  
County of Polk  

On this date: 4-11-05  
before me, a Notary Public in and for the above specified County and State, personally appeared  
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the  
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:  
[Date]  
[SEAL]

Trudy A Little  
Notarial Seal - Iowa  
Commission # 122492  
My Commission Expires 9-15-06

Notary Public In and For Said County and State  
[Printed Name]  
Commission Expires [Date]  

Page 13 of 15 pages
EXHIBIT “A”

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

John Deere Ag Management Solutions
4140 114th Street
Urbandale, Iowa 50322

DESCRIPTION OF PERSONAL PROPERTY
Newton, Iowa
April 11, 2005

The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of April, 2005, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td>☐️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>☐️</td>
<td>☑️</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>☐️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>☐️</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Kemin Industries, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $290,000 Aggregate Principal Amount of New Jobs Training Certificates (Kemin Industries, Inc. Project #5) of the Des Moines Area Community College". The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Ave</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>☐️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Harold Belken</td>
<td>☑️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>☐️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>☐️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>☐️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>☐️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>☐️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>☐️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>☐️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]

President of the Board of Directors

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $290,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (KEMIN INDUSTRIES, INC. PROJECT #5) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Kemin Industries, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and
WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $290,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $290,000 of New Jobs Training Certificates (Kemin Industries, Inc. Project #5) of the College (the "Certificates"), with $145,000 of the Certificates issued under the Act and $145,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(KEMIN INDUSTRIES, INC. PROJECT #5)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $290,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Kemin Industries, Inc. Project #5) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Kemin Industries, Inc. in Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $290,000 of New Jobs Training Certificates (Kemin Industries, Inc. Project #5) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of April, 2005.

Attest:

[Signature]

President of the Board of Directors

[Signature]

Secretary of the Board of Directors
I, Trudy Little, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on April 11, 2005, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2005.

[Signature]
Secretary of the Board of Directors
INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Kemin Industries, Inc.

Project # 5

Dated as of April 11, 2005
INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Industrial New Jobs Training Agreement (the "Agreement") made and entered into as of April 11, 2005 between Des Moines Area Community (the "Area School"). Ankeny, Iowa and Kemin Industries, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the state of Iowa and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Industrial New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Department of Economic Development or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Department of Education upon forms provided by the College or the Department of Economic Development.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with
the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the
payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the “Revenue Fund”). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates.
In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing;
provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments
or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

If to the Employer: Christopher E. Nelson, WW President
Kemin Industries
2100 Maury St.
Des Moines, IA 50317

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.
Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall
continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the
Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Department of Economic Development for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
At Kemin Industries

[Printed Name of Employer]  
[Federal I.D. #] 42-0886654

By:  
[Printed Name] Christopher E. Nelson  
[Printed Title] Worldwide President

Email address: chris.nelson@kemin.com

Date: 3/1/05

ATTEST:

By:  
[Printed Name] Tammi Gudenschwager  
[Printed Title] Worldwide Finance Director

State of Iowa  
County of Polk  

On this date: March 3, 2005  
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Christopher Nelson to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Worldwide President of the above named Employer, a corporation organized in the State of Iowa; that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:  
[Date] 3/1/05  

[SEAL]

DENISE FORNEY  
Commission Number 727466  
My Commission Expires March 18, 2007

Notary Public In and For Said County and State  
[Printed Name] Denise Forney  
Commission Expires [Date] 3/19/2007

At DMACC

DES MOINES AREA COMMUNITY COLLEGE

By:  
[Printed Name] Joe Kingley  
[Printed Title] Board President

Date: 4/11/05

ATTEST:

By:  
[Printed Name]  
[Printed Title]

State of Iowa  
County of Polk  

On this date:  
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Kingley to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:  
[Date] 4/11/05

[SEAL]

TRUDY A LITTLE  
Notarial Seal - Iowa  
Commission #122492  
My Commission Expires 7/31/06

Notary Public In and For Said County and State  
[Printed Name]  
Commission Expires [Date]
EXHIBIT “A”

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

All jobs for this project will be located in Des Moines Facilities at 2100 Maury Stree, 2111 E. 17th St, Suite A and 100 E. Grand, Suite 300.

DESCRIPTION OF PERSONAL PROPERTY
Kemin Industries, Inc. (Kemin) (KI) was formed in 1961 by Rolland W. Nelson to manufacture and sell products to the major agricultural and manufactured food markets of the world. Kemin, headquartered at 2100 Maury in Des Moines, develops and manufactures specialized liquid and dry, nutritional additives for animal feeds and human foods, value added agricultural products. Product lines include: antioxidants, inhibitors, flavors, enzymes, pigmenters, minerals, and gluconeogenics. Specific product lines have been developed for swine, poultry, dairy cattle, beef cattle, sheep, and pets. Kemin currently distributes its products on a world-wide basis through a network of international manufacturing and sales facilities located both nationally (Iowa and two in Texas) and internationally (Singapore, Belgium, Thailand, China, Brazil, South Africa, India and Mexico). Kemin Industries continues to refine and develop new products as feed additives for the poultry, swine, dairy and beef cattle industries.

Kemin Industries d/b/a Kemin Nutrisurance (KN) continues to expand into the companion animal market with all natural antioxidants as well as developing nutritional supplements to enhance the life of the companion animal. Kemin Nutrisurance has recently announced the arrival of a marigold extract, the first ever naturally-stabilized marigold extract for use in pet food. Kemin Nutrisurance (KN) is currently conducting studies on including a satiety aid in pet food to promote animal health.

Two new affiliates were established, Kemin Foods (now d/b/a Kemin Health) in January 1996, and Kemin Consumer Care (KCC) in 2003 (a fully owned subsidiary of Kemin Foods). Kemin Health (KH) manufactures and sells nutraceuticals. New products it has brought to market include an assortment of vitamins and dietary supplements, containing lutein. Medical research has shown that increased consumption of lutein may help prevent an eye disease. Kemin Consumer Care is Kemin’s first retail company. KCC is taking our new all natural satiety aid, Satise, straight to the consumer through infomercials, the internet and retail stores.
LOCATION OF PROJECT:
2100 Maury St., Des Moines, Iowa 50317

BASE HEAD COUNT
253

NUMBER OF NEW POSITIONS:
24

PREVIOUS PROJECTS
Kemin has had four previous projects; two in 1987, one in 1997 and one in 2000. The first 2 projects are paid off and closed. Projects 3 and 4 are on target for payoff and the funds were spent as planned.

SUPPLEMENTAL INFORMATION
All 24 positions are eligible for the 1½ percent supplemental withholding diversion based on starting wage as well as Kemin being in an enterprise zone.

PRELIMINARY DATE PROJECT END DATE
January 1, 2005 June 2008
All jobs in this project are eligible for the Supplemental New Jobs Credit as this project is part of the designated Agriculture Enterprise Zone in Des Moines.

<table>
<thead>
<tr>
<th>Title</th>
<th>Salary per year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marketing Communications</td>
<td>40,000</td>
</tr>
<tr>
<td>Graphic Designer</td>
<td>40,000</td>
</tr>
<tr>
<td>Regulatory Support</td>
<td>40,000</td>
</tr>
<tr>
<td>Customer Support</td>
<td>50,000</td>
</tr>
<tr>
<td>Product Line Manager</td>
<td>60,000</td>
</tr>
<tr>
<td>Product Manager</td>
<td>60,000</td>
</tr>
<tr>
<td>Financial Analyst</td>
<td>50,000</td>
</tr>
<tr>
<td>Product Manager</td>
<td>60,000</td>
</tr>
<tr>
<td>Product Manager, pet</td>
<td>60,000</td>
</tr>
<tr>
<td>Director, R &amp; D</td>
<td>130,000</td>
</tr>
<tr>
<td>Regulatory Director</td>
<td>75,000</td>
</tr>
<tr>
<td>Marketing Director</td>
<td>125,000</td>
</tr>
<tr>
<td>Finance Director</td>
<td>125,000</td>
</tr>
<tr>
<td>Product Manager</td>
<td>60,000</td>
</tr>
<tr>
<td>Sales Associate</td>
<td>80,000</td>
</tr>
<tr>
<td>Cust. Serv. Rep.</td>
<td>35,000</td>
</tr>
<tr>
<td>Regulatory Support</td>
<td>40,000</td>
</tr>
<tr>
<td>Brand Manager</td>
<td>60,000</td>
</tr>
<tr>
<td>Supply Chain Mgr.</td>
<td>60,000</td>
</tr>
<tr>
<td>Sales Analyst</td>
<td>40,000</td>
</tr>
<tr>
<td>RA Specialist</td>
<td>40,000</td>
</tr>
<tr>
<td>Project Manager</td>
<td>60,000</td>
</tr>
<tr>
<td>Internal Auditor</td>
<td>40,000</td>
</tr>
<tr>
<td>WW Vice President</td>
<td>140,000</td>
</tr>
</tbody>
</table>

**TOTAL** $1,570,000

Benefits include: 2/3 premium for health, dental, full coverage for long/short term disability, life insurance, vacation, 401k, 10 paid holidays, sick leave, fitness plan coverage and flex benefit.
<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Job Skill Training</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Technology Training</td>
<td>* Employees will be competent in the new software which will enable them to be more effective in their jobs and will increase productivity.</td>
<td>* Installation is currently taking place. Kemin will conduct classes to the appropriate personnel. Follow up classes will be conducted as needed.</td>
<td>$21,117 21,117.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Communication Skills and other Conferences</td>
<td>* Employees that can communicate their thoughts and ideas clearly will be more successful and respected in their industry. Kemin is committed to training their employees to be good ambassadors for their company. This training will help in that endeavor.</td>
<td>* DMACC will work with Kemin to provide appropriate training in this area.</td>
<td>$31,674.00 31,674.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL** | $52,791.00 52,791.00 | 0.00 | 0.00 | 0.00
**COMPANY**: Kemin Industries, Inc.  

**PROJECT # 5**

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management/Supervisory Skills</td>
<td>* Kemin has established training for all managers to teach them product knowledge as well as the important skills necessary to be a good manager. These courses are called: Kemin University, Management 101 and Finance 101. All managers need to attend this training so that they not only have extensive product knowledge, but also good managerial skills.</td>
<td>BALANCE BROUGHT FORWARD</td>
<td>$52,791.00</td>
<td>52,791.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td></td>
<td>* After taking this coursework, managers will be more equipped to handle issues within their work groups. They will also be able to speak the Kemin language, so therefore will be able to communicate more effectively with the other staff.</td>
<td></td>
<td>$158,373.00</td>
<td></td>
<td>158,373.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>* DMACC will work with Kemin to provide appropriate training for their staff on a timely basis.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL**  

$211,164.00  

52,791.00  

158,373.00  

0.00  

0.00
TRAINING BUDGET
FOR
KEMIN INDUSTRIES, INC.
PROJECT #5

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa code 260E, and through the Supplemental New Jobs Credit from Withholding (Section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $ 52,791
   • Technology Training
   • Communication Skills/Outside conferences

II. SUPERVISORY TRAINING $158,373
    • Kemin University
    • Management/Finance

III. MATERIALS $ -0-

IV. DMACC FEE $ 7,659

V. ON THE JOB TRAINING -0-

TOTAL TRAINING BUDGET $218,823

The training began January 2005 and will continue through June 2008.

Upon receipt of proper documentation, reimbursement to Kemin Industries, Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Kemin Industries with written consent of the company and DMACC. Any revision will be filed to adjust this original.
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of April, 2005, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Harold Belken</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>☑️</td>
<td>☐️</td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Mike Brooks, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $540,000 Aggregate Principal Amount of New Jobs Training Certificates (Mike Brooks, Inc. Project #2) of the Des Moines Area Community College". The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>☐️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Harold Belken</td>
<td>☑️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>☑️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>☐️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>☑️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>☑️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>☑️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>☐️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>☐️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $540,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (MIKE BROOKS, INC. PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Mike Brooks, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and
WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $540,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $540,000 of New Jobs Training Certificates (Mike Brooks, Inc. Project #2) of the College (the "Certificates"), with $270,000 of the Certificates issued under the Act and $270,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(MIKE BROOKS, INC. PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $540,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Mike Brooks, Inc. Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Mike Brooks, Inc. in Knoxville, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

Judy Little
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $540,000 of New Jobs Training Certificates (Mike Brooks, Inc. Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of April, 2005.

Attest:

[Signature]
President of the Board of Directors

Secretary of the Board of Directors
I, Trudy Little, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on April 11, 2005, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2005.

[Signature]
Secretary of the Board of Directors
INDUSTRIAL NEW JOBS TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Mike Brooks, Inc.

Project # 2

Dated as of April 11, 2005
INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Industrial New Jobs Training Agreement (the "Agreement") made and entered into as of April 11, 2005 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Mike Brooks, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the state of Iowa and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Industrial New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Department of Economic Development or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Department of Economic Development.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with
the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the
payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due; the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates.
In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing;
provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments
or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

If to the Employer: David Taggart, Executive Vice President
Mike Brooks, Inc.
1536 Highway 14 S
Knoxville, IA

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.
Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall
continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

**Section 5.8.** The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

**Section 5.9.** Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

**Section 5.10.** This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

**ARTICLE VI**

**SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING**

☑ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

**Section 6.1.** The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the
Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit “A” attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Department of Economic Development for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
<table>
<thead>
<tr>
<th>EMPLOYER</th>
<th>DMACC</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Mike Brooks, Inc.</strong></td>
<td></td>
</tr>
<tr>
<td><strong>[Printed Name of Employer]</strong></td>
<td></td>
</tr>
<tr>
<td><strong>[Federal I.D. #]</strong> 46-1109222</td>
<td></td>
</tr>
<tr>
<td><strong>By:</strong> Mike Brooks</td>
<td></td>
</tr>
<tr>
<td><strong>[Printed Name]</strong> Mike Brooks</td>
<td></td>
</tr>
<tr>
<td><strong>[Printed Title]</strong> President</td>
<td></td>
</tr>
<tr>
<td><strong>Email address</strong> <a href="mailto:mbrooks@mikebrooksinc.com">mbrooks@mikebrooksinc.com</a></td>
<td></td>
</tr>
<tr>
<td><strong>Date:</strong> March 18, 2005</td>
<td></td>
</tr>
</tbody>
</table>

**ATTEST:**

| State of Iowa |
| County of Marion |

On this date: March 18, 2005 before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Mike Brooks to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] President of the above named Employer, a corporation organized in the State of Iowa; that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: [Date] March 18, 2005

Lori Sinnard
Notary Public In and For Said County and State
Commission Number 710237
My Commission Expires 5-24-07

DES MOINES AREA COMMUNITY COLLEGE

| **By:** |
| **[Printed Name]** Joe Hegel |
| **[Printed Title]** Board President |
| **Date:** 4/11/05 |

**ATTEST:**

| State of Iowa |
| County of Polk |

On this date: 4/11/05 before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Hegel to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: [Date] 4/11/05

Trudy A. Little
Notarial Seal - Iowa
Commission # 122492
My Commission Expires 9/15/06

Lori Sinnard
Notary Public In and For Said County and State
Commission Expires [Date] 5/24/07
EXHIBIT “A”

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT “B”

LEGAL DESCRIPTION OF PROJECT SITE

1536 Highway 14 South, Knoxville, IA 50138

DESCRIPTION OF PERSONAL PROPERTY

There will be no personal property inclusion with this project. It is based solely on diversion of withholding taxes on the new positions.
TRAINING PLAN AND BUDGET
FOR

MIKE BROOKS INC.

PROJECT #2

Prepared by:

Sue Gibbons
Training Consultant, DMACC Business Resources
Des Moines Area Community College
March 18, 2005
INTRODUCTION
MIKE BROOKS, INC.
PROJECT # 2

COMPANY BACKGROUND

Mike Brooks purchased his first truck in March, 1982. His dream was to grow the company to be a major player in the transportation industry with 500-1000 trucks. In January, 1984, he rented a one-room office on the east end of Knoxville and Mike Brooks, Inc. received authority to operate as a common carrier, over irregular routes, transporting general commodities between plants in the United States. Before long there were four office employees and a mechanic working full time. The fleet was growing with both company trucks and owner operators, so it was time that Mike Brooks, Inc. had a permanent home. Five acres was purchased on the south edge of Knoxville and construction began on the corporate headquarters which opened in January, 1987.

Because competition was tough and the rates going east were higher, it was decided to concentrate on the Midwest and Southeast regions. The 1990s saw many changes in the industry, most importantly was the driver shortage. In order to keep good drivers, the company knew changes had to be made to the operation. Operating on a regional basis allowed MBI to hire quality drivers because they could give the drivers the miles they needed and still allow for home time that is so important. The late 90s saw them move into the automotive industry with Ford Motor Company. With strict requirements for just-in-time freight, their commitment to service allowed them to become one of the smallest core carriers. Kansas City was a niche and they worked hard to be the best carrier they had.

The company received its ISO 9002, 1994 certification on July 14, 1999. They were one of the first companies to make the transition to ISO 9001:2000, achieving that goal November 27, 2001. All of this combined with Ford's QOS program, earned Mike Brooks, Inc. Ford Motor Company's Q1 Award in September, 2002. At a ceremony to be held April 28, 2005, Mike Brooks, Inc. will be awarded Ford Motor Company's World Excellence Award for outstanding performance in 2004. They are the first transportation company, including steam ships, airlines, railroads and trucking, ever to win this prestigious award.

LOCATION OF PROJECT
1536 Highway 14 S., Knoxville, Iowa

BASE HEAD COUNT
106
NUMBER OF NEW POSITIONS

80

PREVIOUS PROJECTS

Project #1, August 1, 1986—Retired.

SUPPLEMENTAL INFORMATION

All of the new positions qualify for the supplemental withholding diversion by exceeding the average regional wage of $12.62

PRELIMINARY DATE       PROJECT END DATE

January 1, 2005         June, 2008
MIKE BROOKS INC.
Project #2

List of Positions

<table>
<thead>
<tr>
<th>Number of Positions</th>
<th>Positions Title</th>
<th>Starting Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>80</td>
<td>Truck Drivers</td>
<td>$36,450*</td>
</tr>
</tbody>
</table>

*Indicates positions eligible for supplemental funding based on starting wages exceeding average county wage of $12.25.

**Company Benefits:** Health and life insurance, vacation pay, 401(K), Rider Program, Century Club rewards.
## Identifiable Needs and Explanation

**New Driver Training**
Since safety is of the utmost importance to the company, new drivers must be trained in all areas of driving to ensure their safety and that of other drivers on the roadway. It is also important that drivers understand the company policies, procedures, and culture in order to increase their retention with Mike Brooks.

**New Employee Orientation**
With improved orientation materials, driver retention will increase because they are better prepared for their jobs and they have a better understanding of Mike Brooks, Inc.

## Anticipated Project Outcomes

<table>
<thead>
<tr>
<th>New Driver Training</th>
<th>New drivers will have:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>More knowledgeable on driving skills, company policies and culture, and Federal Motor Regulations</td>
</tr>
<tr>
<td></td>
<td>Decreased accidents</td>
</tr>
<tr>
<td></td>
<td>Higher retention of drivers</td>
</tr>
<tr>
<td></td>
<td>Improved winter driving skills</td>
</tr>
<tr>
<td></td>
<td>Better working knowledge of Qualcomm (communications) system</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>New Employee Orientation</th>
<th>New drivers will have:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Better understanding of company policies and procedures which will help with driver retention</td>
</tr>
<tr>
<td></td>
<td>Increased skills in dealing with specific on-the-road situations</td>
</tr>
<tr>
<td></td>
<td>Reduced accidents</td>
</tr>
<tr>
<td></td>
<td>Improved safety</td>
</tr>
</tbody>
</table>

## Implementation Plan

**New Driver Training**
Student drivers will participate in a 160-hour training session with professional driving coaches on-the-road to improve their responses in actual situations. Company will work through the community colleges to receive this training.

**New Employee Orientation**
A new orientation manual will be written to cover company policies, safety policies, employment policies, and general operation policies including maintenance, drug/alcohol training, hazardous materials, load securement, communications and Canadian shipments.

## Total Cost

<table>
<thead>
<tr>
<th>Total Cost</th>
<th>Job Skill I</th>
<th>Supervisory Training II</th>
<th>Training Materials III</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>$387,312.00</td>
<td>381,312.00</td>
<td>0.00</td>
<td>6,000.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>

## Budget Category

- **TRAINING FUND:** 406,541.00
- **DMACC Fee IV:** 14,229.00
- **Available Training:** 392,312.00

**COMPANY:** Mike Brooks, Inc.

**PROJECT # 2**

**TRAINING PLAN**
<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Decision Making Skills</td>
<td>Drivers will develop skills in: Predicting Evaluation Decision making</td>
<td>Company will purchase a DVD program for drivers to use on an individualized basis that will teach them better skills on making decisions on the road.</td>
<td>$387,312.00</td>
<td>381,312.00</td>
<td>0.00</td>
<td>6,000.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Safety Training</td>
<td>To increase the learning curve, visual presentations will be added to all orientation sessions and increase the amount of information retained by new employees.</td>
<td>Drivers will go through 2.5 days of training in all areas of including safety polices and procedures, Federal Motor Regulations and Qualcomm system.</td>
<td>$3,000.00</td>
<td>3,000.00</td>
<td>3,000.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td></td>
<td>Drivers will be better prepared to handle spills and other situations relating to hazardous materials handling. This training will lead to reduced accidents and improved safety of all drivers and employees.</td>
<td>Software will be purchased that covers hazmat regulations and will be placed in a training lab for drivers to access.</td>
<td>$1,000.00</td>
<td>1,000.00</td>
<td>1,000.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td><strong>TOTAL</strong></td>
<td>$392,312.00</td>
<td>381,312.00</td>
<td>0.00</td>
<td>11,000.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>
TRAINING BUDGET
FOR
MIKE BROOKS INC.
PROJECT #2

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $381,312

II. SUPERVISORY SKILLS $0

III. TRAINING MATERIALS $11,000

IV. DMACC FEE $14,229

V. ON THE JOB TRAINING $0

TOTAL TRAINING BUDGET $406,541

The training began January 1, 2005 and will continue to June, 2008.

Upon receipt of proper documentation, reimbursement to Mike Brooks Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Mike Brooks Inc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of April, 2005, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Harold Belken</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>□</td>
<td>□</td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Pioneer Hi-Bred International, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $840,000 Aggregate Principal Amount of New Jobs Training Certificates (Pioneer Hi-Bred International, Inc. Project #4) of the Des Moines Area Community College". The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>□</td>
<td>□</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td>✓</td>
<td>□</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>□</td>
<td>□</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✓</td>
<td>□</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>□</td>
<td>□</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>□</td>
<td>□</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>□</td>
<td>□</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>□</td>
<td>□</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>□</td>
<td>□</td>
<td>✓</td>
<td>□</td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $840,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (PIONEER HI-BRED INTERNATIONAL, INC. PROJECT #4) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Pioneer Hi-Bred International, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and
WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $840,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $840,000 of New Jobs Training Certificates (Pioneer Hi-Bred International, Inc. Project #4) of the College (the "Certificates"), with $422,500 of the Certificates issued under the Act and $417,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(PIONEER HI-BRED INTERNATIONAL, INC. PROJECT #4)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $840,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Pioneer Hi-Bred International, Inc. Project #4) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Pioneer Hi-Bred International, Inc. in Johnston, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $840,000 of New Jobs Training Certificates (Pioneer Hi-Bred International, Inc. Project #4) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of April, 2005.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
I, Trudy Little, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on April 11, 2005, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2005.

[Signature]

Secretary of the Board of Directors
INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Pioneer Hi-Bred International, Inc.

Project # 4

Dated as of April 11, 2005
INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Industrial New Jobs Training Agreement (the "Agreement") made and entered into as of April 11, 2005 between Des Moines Area Community (the "Area School"). Ankeny, Iowa and Pioneer Hi-Bred International, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the state of **Iowa** and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Industrial New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Department of Economic Development or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Department of Economic Development.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with
the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the
payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have not right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates.
In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing;
provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments
or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

If to the Employer: Mark Miller
Director, Corporate Services
Pioneer Hi Bred International
7100 NW 62nd Ave.
Johnston, IA 50131

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.
Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall
continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☑ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the
Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit “A” attached hereto for the Additional Project.

**Section 6.2.** The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

**Section 6.3.** The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

**Section 6.4.** The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Department of Economic Development for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

**Section 6.5.** In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

**Section 6.6.** All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
**EMPLOYER**

Pioneer Hi Bred International

[Printed Name of Employer]  
[Federal I.D. #] 510391677

By:  
[Printed Name] Mark Miller  
[Printed Title] Director Corporate Services  
Email address: mark.miller@pioneer.com

Date: March 9, 2005

ATTEST:

By:  
[Printed Name] JoAnn Sampson  
[Printed Title] Administrative Assistant

State of Iowa  
County of Polk  

On this date: March 9, 2005 before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Mark Miller to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Director Corporate Services of the above named Employer, a corporation organized in the State of Iowa; that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:  
[Date] March 9, 2005

[SEAL]  
JOANN M SAMPSON  
Commission Number 728099  
My Commission Expires April 23, 2007

Notary Public In and For Said County and State  
[Printed Name] JoAnn Sampson  
Commission Expires [Date] April 23, 2007

**DMACC**

DES MOINES AREA COMMUNITY COLLEGE

By:  
[Printed Name] Joe Pugal  
[Printed Title] Board President

Date:  
Attest:

By:  
[Printed Name]  
[Printed Title]  

State of Iowa  
County of Polk  

On this date:  
[Date] 4.11.05  

before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Pugal to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:  
[Date] 4.11.05

[SEAL]  
TRUDY A LITTLE  
Notarial Seal - Iowa  
Commission 122492 My Commission Expires 9.15.06

Notary Public In and For Said County and State  
[Printed Name]  
Commission Expires [Date]  

Page 12 of 14 Pages
EXHIBIT “A”

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT “B”

LEGAL DESCRIPTION OF PROJECT SITE

Jo14 Legal Description

West 655 Feet East 885 Feet South 848 Feet les .49 acres Road SE Quarter Section 2 Township 79 Range 25 consisting of 12.42 acres.

JO15 Legal Description

Except North 67 Feet South 100 Feet East 450 Feet West 600 Feet and except West 655 Feet East 855 Feet South 848 Feet and except 1.51 acres Road SE Quarter Section 2 Township 49 Range 25, consisting of 145.050 acres.

DESCRIPTION OF PERSONAL PROPERTY
Exhibit A

TRAINING PLAN AND BUDGET
FOR

PIONEER HI-BRED INTERNATIONAL, INC.
PROJECT #4

Prepared By:

Cathy Spenceri
Training Consultant, Business Resources
Des Moines Area Community College
March 4, 2005
INTRODUCTION
PIONEER HI-BRED INTERNATIONAL, INC.
260E PROJECT #4

COMPANY BACKGROUND

Pioneer Hi-Bred International, Inc. was founded in 1926 by Henry A. Wallace and a group of Des Moines businessmen. It was originally named 'Hi-Bred Corn Company', until the mid 1930's, then the name was changed to "Pioneer Hi-Bred Corn Company" to distinguish it from competitors. The company has approximately 43% of the market share for corn seed.

Pioneer has led the industry in innovation of hybrid seed technology, and is a worldwide leader in agricultural biotechnology. The company's business values and philosophy toward customers and employees, along with their commitment to creating value, have enabled Pioneer to achieve an unprecedented success in the development and delivery of seed products to the marketplace. In 1998, Pioneer Hi-Bred International entered into their first 260E project which included 80 new positions.

LOCATION OF PROJECT

Worldwide headquarters are located in Des Moines. There are other sites in Iowa.

BASE HEAD COUNT

1986 in the DMACC district

NUMBER OF NEW POSITIONS

77

PREVIOUS PROJECTS

Project #1 concluded July 8, 02
Project #2 concluded June 2004
Project #3 concludes in May 2007
Diversion is on track for all projects

SUPPLEMENTAL INFORMATION

75 of the 77 positions exceed the average regional wage of $12.62

PRELIMINARY DATE

Sept. 1, 03

PROJECT END DATE

June 2008
<table>
<thead>
<tr>
<th>Title</th>
<th>Salary per year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Research Associate, Sr</td>
<td>62,004.00</td>
</tr>
<tr>
<td>Research Associate</td>
<td>58,020.00</td>
</tr>
<tr>
<td>Sr Finance Analyst</td>
<td>60,000.00</td>
</tr>
<tr>
<td>Research Scientist</td>
<td>87,996.00</td>
</tr>
<tr>
<td>Application Developer, Sr.</td>
<td>89,000.00</td>
</tr>
<tr>
<td>Application Developer, Sr.</td>
<td>60,000.00</td>
</tr>
<tr>
<td>Technology Integrator</td>
<td>58,008.00</td>
</tr>
<tr>
<td>Production Technician</td>
<td>28,600.00</td>
</tr>
<tr>
<td>Production Technician</td>
<td>28,600.00</td>
</tr>
<tr>
<td>Research Scientist</td>
<td>77,016.00</td>
</tr>
<tr>
<td>Production Technician</td>
<td>32,240.00</td>
</tr>
<tr>
<td>Finance Manager-Ag &amp; Nutrition</td>
<td>81,996.00</td>
</tr>
<tr>
<td>Research Assistant</td>
<td>28,600.00</td>
</tr>
<tr>
<td>Application Developer, Sr.</td>
<td>70,008.00</td>
</tr>
<tr>
<td>Research Associate, Sr</td>
<td>59,508.00</td>
</tr>
<tr>
<td>Application Developer, Sr.</td>
<td>67,008.00</td>
</tr>
<tr>
<td>Research Associate, Sr</td>
<td>54,204.00</td>
</tr>
<tr>
<td>Strategic Sourcing Manager</td>
<td>74,004.00</td>
</tr>
<tr>
<td>Production Technician</td>
<td>27,560.00</td>
</tr>
<tr>
<td>Research Associate</td>
<td>47,004.00</td>
</tr>
<tr>
<td>Research Associate, Sr</td>
<td>61,008.00</td>
</tr>
<tr>
<td>Research Scientist</td>
<td>74,004.00</td>
</tr>
<tr>
<td>Production Technician</td>
<td>27,560.00</td>
</tr>
<tr>
<td>Production Technician</td>
<td>27,560.00</td>
</tr>
<tr>
<td>Production Technician</td>
<td>27,560.00</td>
</tr>
<tr>
<td>Research Associate, Sr</td>
<td>55,008.00</td>
</tr>
<tr>
<td>Security Officer</td>
<td>22,360.00**</td>
</tr>
<tr>
<td>Sales Development Consultant</td>
<td>54,504.00</td>
</tr>
<tr>
<td>Research Associate, Sr</td>
<td>63,600.00</td>
</tr>
<tr>
<td>Application Developer, Sr.</td>
<td>69,996.00</td>
</tr>
<tr>
<td>Sales and Marketing Database Manager</td>
<td>81,996.00</td>
</tr>
<tr>
<td>Sales Services Specialist I</td>
<td>31,012.80</td>
</tr>
<tr>
<td>Corporate Services Safety Manager</td>
<td>72,000.00</td>
</tr>
<tr>
<td>Research Associate, Sr</td>
<td>60,300.00</td>
</tr>
<tr>
<td>Sales Services Specialist</td>
<td>31,012.80</td>
</tr>
<tr>
<td>Management Assistant</td>
<td>51,000.00</td>
</tr>
<tr>
<td>Research Assistant</td>
<td>31,012.80</td>
</tr>
<tr>
<td>Production Technician</td>
<td>27,560.00</td>
</tr>
<tr>
<td>Research Scientist</td>
<td>87,000.00</td>
</tr>
<tr>
<td>Research Associate</td>
<td>44,004.00</td>
</tr>
<tr>
<td>Technology Strategy Manager</td>
<td>102,000.00</td>
</tr>
<tr>
<td>Application Developer, Sr.</td>
<td>45,000.00</td>
</tr>
<tr>
<td>Sr. Systems Administrator</td>
<td>73,008.00</td>
</tr>
<tr>
<td>Management Assistant</td>
<td>38,004.00</td>
</tr>
<tr>
<td>Job Title</td>
<td>Salary</td>
</tr>
<tr>
<td>-----------------------------------------</td>
<td>------------</td>
</tr>
<tr>
<td>Finance Analyst</td>
<td>50,004.00</td>
</tr>
<tr>
<td>Management Assistant</td>
<td>38,004.00</td>
</tr>
<tr>
<td>Sustainable Agriculture &amp; Dev Mgr</td>
<td>93,500.00</td>
</tr>
<tr>
<td>District Sales Manager</td>
<td>66,996.00</td>
</tr>
<tr>
<td>Application Developer</td>
<td>40,008.00</td>
</tr>
<tr>
<td>User Services Consultant, Sr.</td>
<td>55,980.00</td>
</tr>
<tr>
<td>Application Developer, Sr.</td>
<td>71,004.00</td>
</tr>
<tr>
<td>District Sales Manager</td>
<td>79,992.00</td>
</tr>
<tr>
<td>Application Developer, Sr.</td>
<td>68,004.00</td>
</tr>
<tr>
<td>District Sales Manager</td>
<td>68,996.00</td>
</tr>
<tr>
<td>Research Director</td>
<td>190,188.00</td>
</tr>
<tr>
<td>Application Developer, Sr.</td>
<td>58,008.00</td>
</tr>
<tr>
<td>Research Associate, Sr.</td>
<td>58,008.00</td>
</tr>
<tr>
<td>Research Assoc., Sr - Molecular Markers</td>
<td>58,008.00</td>
</tr>
<tr>
<td>Research Associate, Sr</td>
<td>64,776.00</td>
</tr>
<tr>
<td>Research Associate</td>
<td>40,188.00</td>
</tr>
<tr>
<td>Research Associate</td>
<td>47,280.00</td>
</tr>
<tr>
<td>Application Developer, Sr.</td>
<td>70,008.00</td>
</tr>
<tr>
<td>Research Associate</td>
<td>44,916.00</td>
</tr>
<tr>
<td>Research Associate, Sr</td>
<td>50,004.00</td>
</tr>
<tr>
<td>Administrative Assistant</td>
<td>37,980.80</td>
</tr>
<tr>
<td>Finance Manager</td>
<td>72,000.00</td>
</tr>
<tr>
<td>Research Scientist</td>
<td>75,000.00</td>
</tr>
<tr>
<td>Research Associate</td>
<td>41,616.00</td>
</tr>
<tr>
<td>Research Scientist</td>
<td>76,860.00</td>
</tr>
<tr>
<td>Grower Support Analyst</td>
<td>60,008.00</td>
</tr>
<tr>
<td>Research Associate</td>
<td>44,004.00</td>
</tr>
<tr>
<td>Project Manager</td>
<td>80,004.00</td>
</tr>
<tr>
<td>Maintenance Technician-Elec/Mech</td>
<td>34,320.00</td>
</tr>
<tr>
<td>Application Developer, Sr.</td>
<td>71,508.00</td>
</tr>
<tr>
<td>Systems Administrator</td>
<td>48,000.00</td>
</tr>
<tr>
<td>Sr. Benefits Analyst</td>
<td>53,004.00</td>
</tr>
<tr>
<td>Research Associate</td>
<td>44,400.00</td>
</tr>
<tr>
<td>Research Assistant</td>
<td>24,960.00**</td>
</tr>
</tbody>
</table>

**TOTAL $4,465,083**

Note** 75 of the 77 positions qualify for the 1.5% supplemental withholding tax diversion.

Benefits include: paid vacation/leave time, 401(k), defined benefit retirement plan, health insurance, dental and eye insurance, life insurance with a supplemental option, and a reward program based on performance and profits.
NEW POSITIONS: 77

COMPANY: Pioneer Hi-Bred International

TRAINING PLAN

PROJECT #4

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
</table>
| 1. Targeted and other Career Development | *Introduction of leadership competencies  
*Create a career planning process for the organization | *Sessions will be offered to supervisors first, then the people who report to those supervisors  
*Sessions will be held approx. twice a month and conducted by internal trainers.  
*Introduce TD refresher session.  
*This could also include certification of new facilitators. | $88,354.00 | 88,354.00 | 0.00 | 0.00 | 0.00 |
| 2. Compliance Training | * Pioneer conducts compliance training for new employees.  
Topics include, but are not limited to: Sexual Harassment Prevention, Driver Education, I-9 training, Sarbanes-Oxley ethics training, and computer security training. | * This will enable employees and supervisors necessary information so that they will be better equipped to enter the workforce and understand Pioneer's philosophy as well as their policies and procedures. | $88,354.00 | 88,354.00 | 0.00 | 0.00 | 0.00 |
| 3. Technical Training | * There is a need for employees to have some specific technical courses to give them the tools to be successful in their jobs. Topics include: Desktop Productivity, Experimental Design, Scientific training, or Statistical Analysis. | * These courses will help new employees to learn their specific jobs at Pioneer. Classes will vary depending on the individuals and the position they are filling. | $88,354.00 | 88,354.00 | 0.00 | 0.00 | 0.00 |
| **TOTAL** | | | **$265,062.00** | **265,062.00** | 0.00 | 0.00 | 0.00 |

TRAINING FUND: $662,205  
DMACC FEE IV: $23,177  
AVAILABLE TRAINING: $639,028
# TRAINING PLAN

**COMPANY:** Pioneer Hi-Bred International, Inc.  
**PROJECT # 4**

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>4. Employee/Team Development</td>
<td>* By taking these type of courses, Pioneer employees will develop and utilize the skills needed to be productive and successful in their jobs.</td>
<td>BALANCE BROUGHT FORWARD</td>
<td>$265,062.00</td>
<td>265,062.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td></td>
<td>* These courses could be offered by DMACC as well as Internally by Pioneer trainers on an as needed basis.</td>
<td></td>
<td>$88,354.00</td>
<td>88,354.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>* This could also include trainer certifications.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Supervisory Training</td>
<td>* By going through this coursework, it will give new supervisors an understanding of basic supervisory skills.</td>
<td></td>
<td>$78,537.00</td>
<td>78,537.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Tactics of Supervision</td>
<td>* These courses will be delivered with a blended approach of classroom delivery as well as some form of online learning.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>* This could also include trainer certification.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Leadership Strategies</td>
<td>* Managers &amp; supervisors attending these courses will develop enhanced skills for managing people as well as projects. It will be designed for middle level management.</td>
<td></td>
<td>$78,537.00</td>
<td>78,537.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>* These courses will be delivered with a blended approach of classroom delivery as well as some form of online learning or satellite communications.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>* This could also include trainer certification.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL** | $510,490.00 | 353,416.00 | 157,074.00 | 0.00         | 0.00
## TRAINING PLAN

### COMPANY: Pioneer Hi Bred International

### PROJECT #4

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Balance Brought Forward</td>
<td>$510,460.00</td>
<td>353,416.00</td>
<td>157,074.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>3. Technical Leadership Dev. Workshop</td>
<td>* Mid level managers will be taught how to effectively coach and mentor employees, as well as other aspects of higher level management in the organization.</td>
<td>* This training is a DuPont corporate program. Managers will be sent to Delaware for this training.</td>
<td>$78,538.00</td>
<td>78,538.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Materials</td>
<td>* Pioneer has identified a need to have a centralized library of loaner resources for both supervisors and employees. This library will include training videos, books and other resources for employees to be more effective in their jobs.</td>
<td>* This library will serve as a resource for all employees to learn new skills in order to be more effective in their positions.</td>
<td>$50,000.00</td>
<td></td>
<td>50,000.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>TOTAL</td>
<td>$830,028.00</td>
<td>353,416.00</td>
<td>235,812.00</td>
<td>50,000.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>
The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa code 260E, and through the Supplemental New Jobs Credit from Withholding (Section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $353,416
   - Targeted and Career Development
   - Compliance Training
   - Technical Training
   - Employee/Team Development

II. SUPERVISORY TRAINING $235,612
   - Tactics of Supervision
   - Leadership Strategies
   - TLDW – Technical Leadership Development Workshop

III. MATERIALS $50,000

IV. DMACC FEE $23,177

V. ON THE JOB TRAINING -0-

TOTAL TRAINING BUDGET $662,205

The training began September 2003 and will continue through June 2008.

Upon receipt of proper documentation, reimbursement to Pioneer Hi-Bred International for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Pioneer Hi-Bred International with written consent of the company and DMACC. Any revision will be filed to adjust this original.
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of April, 2005, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Goodrich Corporation d/b/a Turbine Fuel Technologies. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $150,000 Aggregate Principal Amount of New Jobs Training Certificates (Goodrich Corporation d/b/a Turbine Fuel Technologies Project) of the Des Moines Area Community College”. The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $150,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (GOODRICH CORPORATION D/B/A TURBINE FUEL TECHNOLOGIES PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Goodrich Corporation d/b/a Turbine Fuel Technologies (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and
WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $150,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $150,000 of New Jobs Training Certificates (Goodrich Corporation d/b/a Turbine Fuel Technologies Project) of the College (the "Certificates"), with $106,000 of the Certificates issued under the Act and $44,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(GOODRICH CORPORATION D/B/A TURBINE FUEL TECHNOLOGIES PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $150,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Goodrich Corporation d/b/a Turbine Fuel Technologies Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Goodrich Corporation d/b/a Turbine Fuel Technologies in West Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $150,000 of New Jobs Training Certificates (Goodrich Corporation d/b/a Turbine Fuel Technologies Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of April, 2005.

Attest:

[Signature]
President of the Board of Directors

[Signature]
Secretary of the Board of Directors
I, Trudy Little, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on April 11, 2005, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2005.

[Signature]
Secretary of the Board of Directors
INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Goodrich Corporation dba Turbine Fuel Technologies

Project # 1

Dated as of April 11, 2005
INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Industrial New Jobs Training Agreement (the "Agreement") made and entered into as of April 11, 2005 between Des Moines Area Community (the "Area School"), Ankeny, Iowa and Goodrich Corporation dba Turbine Fuel Technologies (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the state of Iowa and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer’s articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Industrial New Jobs Training Agreement between the Area School and the Employer (the “Preliminary Agreement”), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer’s business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Department of Economic Development or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Department of Economic Development.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with
the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the
payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III
PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates.
In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing;
provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments
or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

If to the Employer: Dave Meland
Turbine Fuel Technologies - Goodrich Corporation
811 4th St.
West Des Moines, IA 50265

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.
Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall
continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the
Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Department of Economic Development for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
### EMPLOYER

**Turbine Fuel Technologies - Goodrich Corp.**

- **[Printed Name of Employer]**
- **[Federal ID #]** 42-1467902

- **By:** Robert H. Yancey Jr.
- **[Printed Name]**
- **[Printed Title]**

**Email address:** goodrich.com

**Date:** March 14, 2005

#### ATTEST:

- **By:** Michelle Carley
- **[Printed Name]**
- **[Printed Title]**

**State of Iowa**

**County of Polk**

On this date: 3/14/05

before me, a Notary Public in and for the above specified County and State, personally appeared

- **[Name]** Robert H. Yancey Jr.
- **[Title]** President

of the above named Employer, a corporation organized in the State of Delaware; that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: 3/14/05

---

### DMACC

**DES MOINES AREA COMMUNITY COLLEGE**

- **By:** Joe Pugel
- **[Printed Name]**
- **[Printed Title]**

**Date:** 4/11/05

#### ATTEST:

- **By:** Michelle Carley
- **[Printed Name]**
- **[Printed Title]**

**State of Iowa**

**County of Polk**

On this date: 4/11/05

before me, a Notary Public in and for the above specified County and State, personally appeared

- **[Name]** Joe Pugel
- **[Title]** Board President

of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: 4/11/05

---

**Notary Public In and For Said County and State**

- **[Printed Name]** Michelle Carley
- **[Commission Expires]** 4/12/10

**Commission Expires [Date]**

---

**Notary Public In and For Said County and State**

- **[Printed Name]**
- **[Commission Expires]**

**Commission Expires [Date]**

---
EXHIBIT “A”

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

District 320, Parcel 02951-000-000
Lot 12 Linnwill Plat 2, 811 4th St., West Des Moines, IA

District 320, Parcel 01437-223-000
Lt 3 Delevan Plt 2, 6.003 acres, 2200 Delevan Dr, West Des Moines, IA

District 320, Parcel 00526-004-000
Beg 950F N & 410F E of SW Cor LT 13 THN N383.3F NE 400F SE
Bellamy Plat 1 Acres 6.554,
2250 Fuller Rd, West Des Moines, IA

District CAROL, Parcel 07-30-200.006
Development Addition Outlot A Lot 2, 426 Bella Vist Dr, Carroll, IA

District CAROL, Parcel 07-30-200.009
Development Addition Outlot A Lot 3, 426 Bella Vist Dr, Carroll, IA

District CAROL, Parcel 07-30-200.011
Development Addition Outlot A Lot 4, 426 Bella Vist Dr, Carroll, IA

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN
AND
BUDGET
FOR
Turbine Fuel Technologies - Goodrich Corporation
PROJECT #1

March 2005

Prepared By:
Jeff Janes
Training Consultant
DMACC Business Resources
Des Moines Area Community College
**INTRODUCTION**

Turbine Fuel Technologies - Goodrich Corporation

**PROJECT # 1**

<table>
<thead>
<tr>
<th>COMPANY BACKGROUND</th>
</tr>
</thead>
<tbody>
<tr>
<td>Delavan, Inc. was founded in Des Moines in 1938. During World War II, Delavan began producing close tolerance aircraft parts for military use. This was the foundation of the gas turbine business that remains an important part of the economy today. Delavan serves major aircraft engine manufacturers with high tech, exceptional quality fuel nozzles. There are two Iowa facilities, one in West Des Moines and the other in Carroll. Since 2001, the company has been known as Turbine Fuel Technologies, Goodrich Corporation.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LOCATION OF PROJECT</th>
</tr>
</thead>
<tbody>
<tr>
<td>811 4&lt;sup&gt;th&lt;/sup&gt; St., West Des Moines, IA and 400 N. Bella Vista Drive, Carroll, IA</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>BASE HEAD COUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>484</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NUMBER OF NEW POSITIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>41</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>PREVIOUS PROJECTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SUPPLEMENTAL INFORMATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>10 positions will be paid over the average regional wage of $12.62 per hour.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>PRELIMINARY DATE</th>
<th>PROJECT END DATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 1, 2004</td>
<td>June 2008</td>
</tr>
<tr>
<td>TITLE</td>
<td>NUMBER OF POSITIONS</td>
</tr>
<tr>
<td>-------------------------------------</td>
<td>---------------------</td>
</tr>
<tr>
<td>Technician</td>
<td>17</td>
</tr>
<tr>
<td>Shipping and Receiving Clerk</td>
<td>1</td>
</tr>
<tr>
<td>Calibrator</td>
<td>10</td>
</tr>
<tr>
<td>Welder</td>
<td>1</td>
</tr>
<tr>
<td>Calibrator</td>
<td>2</td>
</tr>
<tr>
<td>Calibrator</td>
<td>1</td>
</tr>
<tr>
<td>Quality Engineer</td>
<td>1</td>
</tr>
<tr>
<td>Non-Destructive Test Technician</td>
<td>1</td>
</tr>
<tr>
<td>Lean Mfg/Kanban Coordinator</td>
<td>1</td>
</tr>
<tr>
<td>Indirect Supply Chain Specialist</td>
<td>1</td>
</tr>
<tr>
<td>Human Resources Coordinator</td>
<td>1</td>
</tr>
<tr>
<td>Contracts Administrator</td>
<td>1</td>
</tr>
<tr>
<td>International Trade Compliance Manager</td>
<td>1</td>
</tr>
<tr>
<td>Reliability Engineer</td>
<td>1</td>
</tr>
<tr>
<td>Strategic Sourcing Specialist</td>
<td>1</td>
</tr>
</tbody>
</table>

Total New Employees 41

Company Benefits:
- Health Insurance
- Life Insurance
- Vacation
- Holidays
- Tuition Reimbursement
## TRAINING PLAN

### PROJECT #1

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Continuous Improvement Training</td>
<td>TFT-Goodrich Corp. is in a very competitive industry, and it's important that they make their processes as efficient as possible. This will allow them to be more profitable and may help foster further growth.</td>
<td>Expected outcomes:  - identify areas where processes can be streamlined.  - create processes to increase profitability.  - eliminate waste.  - improve quality.</td>
<td>Utilize Lean Operations and other continuous improvement methods to improve processes, control inventory, and improve quality. Materials and related expenses to be included.</td>
<td>$45,000.00</td>
<td>35,000.00</td>
<td>10,000.00</td>
<td></td>
</tr>
<tr>
<td>Management/Supervisory Training</td>
<td>TFT - Goodrich Corp. knows and understands that managers and supervisors need to have special skills to effectively lead the company. They need to be able to coach and counsel employees towards actions that will help the company achieve its goals.</td>
<td>Expected outcomes:  - managers skilled in diversity issues.  - leaders who have good interpersonal skills.  - managers who communicate well.  - ability for managers to foster a team environment.  - managers who will help lead and set the direction of the company.</td>
<td>DMACC and/or outside vendors to provide training. Training may be delivered in the way of classes, seminars, and/or conferences. May include project management training, team building, communication, coaching, sexual harassment, and/or performance management. Materials to support this training may also be included, such as books, videotapes, and software.</td>
<td>$15,000.00</td>
<td>10,000.00</td>
<td>5,000.00</td>
<td></td>
</tr>
<tr>
<td>Quality Training</td>
<td>TFT-Goodrich's industry demands that products be of the highest quality. Being able to provide a high quality product is essential to Innovative Lighting's survival and is important to provide the opportunity for further growth.</td>
<td>TFT-Goodrich Corp. expects:  - employees to be quality-conscious.  - products with quality that is no lower than it's biggest competitor.  - processes to be developed that helps insure the production of high quality products.</td>
<td>TFT-Goodrich Corp. to receive training in quality. May include ISO training, and may be a part of continuous improvement training. May include training, classes, and seminars.</td>
<td>$6,000.00</td>
<td>5,000.00</td>
<td>1,000.00</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td><strong>$66,000.00</strong></td>
<td><strong>40,000.00</strong></td>
<td><strong>10,000.00</strong></td>
<td><strong>16,000.00</strong></td>
<td><strong>0.00</strong></td>
</tr>
<tr>
<td>IDENTIFIED NEEDS AND EXPLANATION</td>
<td>ANTICIPATED PROJECT OUTCOMES</td>
<td>IMPLEMENTATION PLAN</td>
<td>TOTAL COST</td>
<td>JOB SKILL I</td>
<td>SUPERVISORY TRAINING II</td>
<td>TRAINING MATERIALS III</td>
<td>OJT V</td>
</tr>
<tr>
<td>---------------------------------</td>
<td>-----------------------------</td>
<td>---------------------</td>
<td>------------</td>
<td>-------------</td>
<td>-------------------------</td>
<td>------------------------</td>
<td>------</td>
</tr>
<tr>
<td>Sales and Customer Service</td>
<td>Expected outcomes:</td>
<td>TFT-Goodrich Corp.</td>
<td>$66,000.00</td>
<td>$40,000.00</td>
<td>$10,000.00</td>
<td>$16,000.00</td>
<td>0.00</td>
</tr>
<tr>
<td>TFT-Goodrich Corp understands that meeting and exceeding the needs of the customer is critically important to the health of the business. As the marketplace becomes more competitive, gaining and retaining customers will determine the company's success.</td>
<td>- increase sales.</td>
<td>TFT-Goodrich Corporation will work with DMACC and/or outside vendors to determine the most appropriate training program and methodology for sales and customer service training. May include training, seminars, conferences, and related training materials.</td>
<td>$12,000.00</td>
<td>$10,000.00</td>
<td></td>
<td></td>
<td>2,000.00</td>
</tr>
<tr>
<td>Computer Training</td>
<td>Expected outcomes:</td>
<td>Training may be provided through outside vendors and/or DMACC. Training may include Microsoft products training and other business-specific software training. May include training materials.</td>
<td>$6,000.00</td>
<td>$5,000.00</td>
<td></td>
<td></td>
<td>1,000.00</td>
</tr>
<tr>
<td>TFT-Goodrich Corp. needs an ever increasing need to keep its employees software skills sharp. As the company continues to grow, software skills will help employees do their jobs more effectively. In turn, the company will be better able to effectively sustain growth.</td>
<td>- employees skilled to use various types of software.</td>
<td>DMACC and/or outside vendors to help the company identify safety improvements and provide training. May include OSHA compliance training. Training may be provided through classes, seminars, or consulting. Materials may also be needed.</td>
<td>$8,000.00</td>
<td>$5,000.00</td>
<td></td>
<td></td>
<td>1,000.00</td>
</tr>
<tr>
<td>Safety Training</td>
<td>Expected outcomes:</td>
<td>TOTAL</td>
<td>$90,000.00</td>
<td>$60,000.00</td>
<td>$10,000.00</td>
<td>$20,000.00</td>
<td>0.00</td>
</tr>
<tr>
<td>TFT-Goodrich Corp. needs to improve its safety program and provide training to new employees.</td>
<td>- reduce workplace accidents.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### TRAINING PLAN

**COMPANY:**

**PROJECT #1**

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professional and Job Skill Training</td>
<td>Innovative Lighting, Incorporated needs its employees to have a variety of skills in order for them to perform their jobs effectively within a team environment. These skills are needed for supervisors as well as front-line employees.</td>
<td>Expected outcomes:  - employees able to deal with changes in the workplace.  - communication skills to be improved among its employees  - employees able to deal with difficult internal and external customers.  - supervisors and managers to have the proper skills to lead the company</td>
<td>Balance Brought Forward</td>
<td>$90,000.00</td>
<td>60,000.00</td>
<td>10,000.00</td>
<td>20,000.00</td>
</tr>
<tr>
<td>DMACC and TFT-Goodrich Corp. to explore many training options. DMACC and/or outside vendors to provide training, classes, or seminars that will focus on a variety of professional skills. Topics may include conflict management, change in the workplace, leadership, getting along with coworkers, communication, time management, project management, customer service training, violence in the workplace, and tuition reimbursement.</td>
<td>$17,000.00</td>
<td>15,000.00</td>
<td>2,000.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Technical Skills Training</td>
<td>TFT-Goodrich Corp's employees are expected to have good technical knowledge in order to perform their jobs well. This includes an understanding of industry specific procedures as well as knowledge of industry-specific machinery.</td>
<td>Expected outcomes:  - understanding of industry-specific procedures and trade skills.  - increased knowledge of machinery specific to the company's industry.  - ability to properly maintain plant equipment.</td>
<td>Classes and training to be offered by DMACC and/or outside vendors. May include classes, seminars, and training specific to the industry. Materials and related expenses to be included.</td>
<td>$5,067.00</td>
<td>4,000.00</td>
<td>1,067.00</td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td></td>
<td>$112,067.00</td>
<td>79,000.00</td>
<td>10,000.00</td>
<td>23,067.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>
The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.3.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

<table>
<thead>
<tr>
<th>I. JOB SKILL TRAINING</th>
<th>$79,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>II. SUPERVISORY SKILLS</td>
<td>$10,000</td>
</tr>
<tr>
<td>III. TRAINING MATERIALS</td>
<td>$23,067</td>
</tr>
<tr>
<td>IV. DMACC FEE</td>
<td>$4,065</td>
</tr>
<tr>
<td>V. ON THE JOB TRAINING</td>
<td>$0</td>
</tr>
</tbody>
</table>

**TOTAL TRAINING BUDGET** $116,132

The training began July 1, 2004 and will continue to June 2008.

Upon receipt of proper documentation, reimbursement to Turbine Fuel Technologies - Goodrich Corporation for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Turbine Fuel Technologies - Goodrich Corporation with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of April, 2005, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

Matters were discussed concerning a New Jobs Training Agreement between the College and Wells Fargo Home Mortgage, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $4,820,000 Aggregate Principal Amount of New Jobs Training Certificates (Wells Fargo Home Mortgage, Inc. Project #2) of the Des Moines Area Community College”. The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $4,820,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (WELLS FARGO HOME MORTGAGE, INC. PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Wells Fargo Home Mortgage, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and
WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $4,820,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $4,820,000 of New Jobs Training Certificates (Wells Fargo Home Mortgage, Inc. Project #2) of the College (the "Certificates"), with $2,410,000 of the Certificates issued under the Act and $2,410,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(WELLS FARGO HOME MORTGAGE, INC. PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $4,820,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Wells Fargo Home Mortgage, Inc. Project #2) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Wells Fargo Home Mortgage, Inc. in Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $4,820,000 of New Jobs Training Certificates (Wells Fargo Home Mortgage, Inc. Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of April, 2005.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Judy Little
Secretary of the Board of Directors
I, Trudy Little, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on April 11, 2005, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2005.

[Signature]
Secretary of the Board of Directors
INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Wells Fargo Home & Consumer Finance Group

Project # 2

Dated as of April 11, 2005
INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Industrial New Jobs Training Agreement (the "Agreement") made and entered into as of April 11, 2005 between Des Moines Area Community (the "Area School"). Ankeny, Iowa and Wells Fargo Home & Consumer Finance Group consisting of Wells Fargo Financial, Inc. and the Wells Fargo Home Mortgage, Wells Fargo Services and Wells Fargo Consumer Credit Group divisions of Wells Fargo Bank, N.A. (collectively, the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the state of each entity's state of incorporation, and in the case of Wells Fargo Bank, N.A., a banking association organized under the laws of the United States of America, with all the entities qualified to do business and in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Industrial New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the Area School, the Iowa Department of Economic Development or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the Area School or the Iowa Department of Education upon forms provided by the Area School or the Department of Economic Development.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with
the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates to the extent that amounts in the Revenue Fund (as hereinafter defined) are insufficient for such purpose. Amounts in the Project Fund and interest earnings thereon may be used for the payment
of the principal, premium, if any, and interest on the Certificates to the extent that amounts in the Revenue Fund are insufficient for such purpose and shall otherwise be disbursed by the Area School solely for the payment of Project Costs approved by the Area School. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount
of any such deficiency not later than the date when such principal and interest are due on the Certificates.

In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement.
Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

If to the Employer: Steven D. McClelland
Vice President - Corporate Tax
Wells Fargo Home Mortgage
1 Home Campus. MAC X2401-049
Des Moines, IA 50328-0001
Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in
the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one
and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Department of Economic Development for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
### EMPLOYER

<table>
<thead>
<tr>
<th>Wells Fargo Bank, N.A.</th>
</tr>
</thead>
<tbody>
<tr>
<td>[Printed Name of Employer]</td>
</tr>
<tr>
<td>[Federal I.D. #]</td>
</tr>
<tr>
<td>By:</td>
</tr>
<tr>
<td>[Printed Name]</td>
</tr>
<tr>
<td>Email address</td>
</tr>
<tr>
<td>Date:</td>
</tr>
</tbody>
</table>

### EMPLOYER

<table>
<thead>
<tr>
<th>Wells Fargo Financial, Inc.</th>
</tr>
</thead>
<tbody>
<tr>
<td>[Printed Name of Employer]</td>
</tr>
<tr>
<td>[Federal I.D. #]</td>
</tr>
<tr>
<td>By:</td>
</tr>
<tr>
<td>[Printed Name]</td>
</tr>
<tr>
<td>Date:</td>
</tr>
</tbody>
</table>

### ATTEST:

<p>| |</p>
<table>
<thead>
<tr>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>By:</td>
</tr>
<tr>
<td>[Printed Name]</td>
</tr>
</tbody>
</table>

### ATTEST:

<p>| |</p>
<table>
<thead>
<tr>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>By:</td>
</tr>
<tr>
<td>[Printed Name]</td>
</tr>
</tbody>
</table>

State of:  
County of:  

On this date: before me, a Notary Public in and for the above specified County and State, personally appeared to me personally known, who, being by me duly sworn upon oath, did say that he or she is the of the above named Employer, a banking association organized under the laws of the United States that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:  

[SEAL]

Notary Public In and For Said County and State  
[Printed Name] Tracy A. Holland  
Commission Expires [Date]  

[SEAL]

Notary Public In and For Said County and State  
[Printed Name] Tracy A. Holland  
Commission Expires [Date]
Des Moines Area Community College

By: [Printed Name] [Printed Title] Joe Pugel Board President
Email address
Date: 4-11-05

ATTEST:

By: [Printed Name] ______________________________
[Printed Title] ______________________________

State of ________ County of ________ ss

On this date: 4-11-05 before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Pugel to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President of the above named Employer, a corporation organized in the State of Iowa that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: [Date]

TRUDY A LITTLE
Notary Public in and for Said County and State
Commission Expires 7-17-06

Page 13
EXHIBIT "A"

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

Lots 3, 4, 5, 6 and 18 in West Lakes Office Park Plat 3, an Official Plat now included and forming a part of the City of West Des Moines, Dallas County, Iowa; and multiple locations throughout Greater Des Moines Metropolitan area.

DESCRIPTION OF PERSONAL PROPERTY

There will be no personal property inclusion with this project. It is based solely on diversion of withholding taxes on the new positions.
TRAINING PLAN AND BUDGET
FOR

WELLS FARGO HOME & CONSUMER FINANCE GROUP

PROJECT #2

Prepared by:

Sue Gibbons
Training Consultant, DMACC Business Resources
Des Moines Area Community College
March 16, 2005
INTRODUCTION
Wells Fargo Home & Consumer Finance Group
PROJECT # 2

COMPANY BACKGROUND

Wells Fargo Home & Consumer Finance Group includes Wells Fargo Financial, Inc, and the Wells Fargo Home Mortgage and Wells Fargo Consumer Credit Group divisions of Wells Fargo Bank, N.A. As of February 28th, Wells Fargo Home & Consumer Finance Group had over 7,000 full-time non-sales employees in the Des Moines, West Des Moines and Urbandale area.

Wells Fargo & Company (NYSE: WFC) is a diversified financial services company providing banking, insurance, investments, mortgage and consumer finance for more than 23 million customers through 6,046 stores, the internet and other distribution channels across North America and elsewhere internationally. Wells Fargo has $428 billion in assets and, with 150,000 team members nationwide, is one of the United States' largest private employers. Wells Fargo Bank, N.A. is the only “Aaa”-rated bank in the United States.

Wells Fargo Home Mortgage
Founded in 1906 as Iowa Securities Company in Waterloo, (and later becoming Norwest Mortgage), Wells Fargo Home Mortgage is headquartered in West Des Moines, Iowa. The company is one of the nation’s leading originators and servicers of residential mortgages. In 2004 the company originated $298 billion in new mortgages and as of the third quarter 2004 serviced $762 billion in loans. The company provided funding for approximately one of every eleven home financed in the United States in 2004. The company services loans for more than five million customers nationwide, is the leading lender to minorities and to low- and moderate-income borrowers and has a presence in all 50 states through more than 2,000 mortgage stores and Wells Fargo Bank locations. On May 8, 2004, Wells Fargo Home Mortgage, Inc. was merged into and became a division of Wells Fargo Bank, N.A.

Wells Fargo Financial, Inc.
Founded in Des Moines as State Loan Company, and well known for many years as Dial Finance, Wells Fargo financial has grown to more than 1,200 stores. The company has been headquartered in Des Moines since 1897 and has customers located in 48 states, plus all 10 Canadian provinces, the Caribbean and Mexico. Wells Fargo Financial provides consumer installment and home equity lending, automobile financing, consumer and private-label credit cards, leasing to businesses and the medical community, technology services and receivables financing.
**Wells Fargo Consumer Credit Group**
A division of Wells Fargo Bank, N.A., the Consumer Credit Group established its presence in Des Moines in 1999 and currently employs more than 1,000 team members in the Des Moines area. The Consumer Credit Group is one of America's largest and fastest-growing providers of home equity and personal credit, serving more than 2.4 million customers nationally.

<table>
<thead>
<tr>
<th>LOCATION OF PROJECT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Home Campus, Des Moines, IA 50328, and multiple locations throughout the greater Des Moines metropolitan area.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>BASE HEAD COUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>7,028 on 11/01/04</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NUMBER OF NEW POSITIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>750</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>PREVIOUS PROJECTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project #1 2004 750 positions to a base of 6278, withholding diversion on schedule.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SUPPLEMENTAL INFORMATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>All 750 positions have wages exceeding the average regional wage of $12.62 therefore qualifying for the supplemental 1 1/2% withholding diversion.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>PRELIMINARY DATE</th>
<th>PROJECT END DATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>November 1, 2004</td>
<td>June 2008</td>
</tr>
</tbody>
</table>
### List of Positions
**Wells Fargo Home & Consumer Group**  
**Project #2**

<table>
<thead>
<tr>
<th>Title</th>
<th>Number of Positions</th>
<th>Salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Managerial/Supervisory</td>
<td>75</td>
<td>$59,000*</td>
</tr>
<tr>
<td>Professional/Technical</td>
<td>75</td>
<td>$52,000*</td>
</tr>
<tr>
<td>Clerical/Customer Service</td>
<td>600</td>
<td>$29,600*</td>
</tr>
<tr>
<td>Total</td>
<td>750</td>
<td></td>
</tr>
</tbody>
</table>

*Positions with wages exceeding the average regional wage of $12.62/hour.

**Company benefits:** Medical, dental and vision plans; 401(k) plan; cash balance plan; stock purchase plan; paid time off; spending accounts; short term disability; long term disability; basic group life; group universal life; spouse/partner group universal life; dependent group life; business travel accident coverage; long term care; educational matching gifts; LifeCare; employee assistance consulting; educational reimbursement program; free checking and savings accounts to team members; adoption reimbursement; scholarships for children of team members; and team member resource groups.
## Identified Needs and Explanation

**Company Strategy:**
New employees will participate in Annual Required Training within their first 30 days after being hired.

Total course time is 8 hours.

## Anticipated Project Outcomes

The current compliance curriculum consists of the following modules:
- Code of Ethics
- Privacy
- Fair Lending
- Information Security
- Bank Secrecy Act/Office of Foreign Assets Control (BSA/OFAC)

## Implementation Plan

New employees will be required to take each of the compliance modules within 30 days of hire. Actual training hours are obtained by the 750 team members in the grant times at a fully loaded hourly rate of $36.25 for Professional/Technical (75), $41.13 for Management (75) and $20.63 for Clerical.

Funds from the project will be used for project management, consulting, design resources. These resources (Wells Fargo team members and contractors) may cost between $35 - $125 and hour.

Estimated Design time is 350 hours for each hour of web-based curriculum.

## Budget Category

<table>
<thead>
<tr>
<th>BUDGET CATEGORY</th>
<th>TRAINING FUND: 3,692,499.00</th>
<th>DMACC FEE IV: 129,237.00</th>
<th>AVAILABLE TRAINING: 3,563,262.00</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company Strategy:</td>
<td>New employees will participate in Annual Required Training within their first 30 days after being hired. Total course time is 8 hours.</td>
<td>New employees will be required to take each of the compliance modules within 30 days of hire. Actual training hours are obtained by the 750 team members in the grant times at a fully loaded hourly rate of $36.25 for Professional/Technical (75), $41.13 for Management (75) and $20.63 for Clerical. Funds from the project will be used for project management, consulting, design resources. These resources (Wells Fargo team members and contractors) may cost between $35 - $125 and hour. Estimated Design time is 350 hours for each hour of web-based curriculum.</td>
<td>$145,452.00</td>
<td>145,452.00</td>
<td>0.00</td>
<td>224,000.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$224,000.00</td>
<td>224,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Total

| TOTAL | $369,452.00 | 145,452.00 | 0.00 | 224,000.00 | 0.00 |
## TRAINING PLAN

### COMPANY: Wells Fargo & Company

### PROJECT # 2

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Job Skill Training:</strong>&lt;br&gt;It is important that team members are provided training opportunities to meet compliance guidelines and customer needs. Ongoing training is provided to team members who strive to continue learning and advance within the company.</td>
<td>New employees will be equipped with the knowledge, skills and competencies to perform proficiently in their jobs by attending training sessions in such topics as:&lt;br&gt;- communication skills&lt;br&gt;- customer service skills&lt;br&gt;- mortgage loan processing&lt;br&gt;- collections&lt;br&gt;- loan origination processing&lt;br&gt;- cross selling skills&lt;br&gt;- computer skills</td>
<td>New hire training will average 35 hours of classroom/new employee. Actual training hours are obtained by the 675 team members in the grant time a fully loaded hourly rate of $36.25 for Professional/Technical (75) and $20.60 for Clerical (600).</td>
<td><strong>BALANCE BROUGHT FORWARD</strong>&lt;br&gt;$369,452.00</td>
<td>145,452.00</td>
<td>0.00</td>
<td>224,000.00</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>Professional Skill Development:</strong>&lt;br&gt;Trainers of new employees will need to continue to enhance job-specific skills and knowledge.</td>
<td>Trainers of new employees will have the opportunity to enhance their skills as job duties expand and change with the addition of new staff and new products.</td>
<td>Trainers may attend facilitation and design certification, seminars, work-shops, and conferences for training. This may include college credit courses, specific certification training, industry-related classes, and related travel expenses.</td>
<td><strong>TOTAL</strong>&lt;br&gt;$2,188,584.00</td>
<td>1,964,584.00</td>
<td>0.00</td>
<td>224,000.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>
Management/Supervisory Training:
Stage One for Managers is a blended learning approach directed at new supervisors and managers who need to acquire a strong foundation of skills.

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Supervisors and managers will be trained on 25 topics over a 10-month period at an average of 2-4 hours/week along with a four day classroom session. Stage One for Managers curriculum includes the following learning topics: First 30 Days as a New Manager, Roles of the Manager, Communication--The Manager's Role, Goal Setting, Feedback: Giving and Receiving, Coaching, Delegation, Stage 1 New Manager Roles Virtual Classroom, Team Communications, Decision Making Process, Stages of Team development, Team Leadership, Teams: Leading Different Types, Performance Management, Stage 2 Managing Your Team Virtual Classroom, Change Management, Interviewing, Code of Conduct, Decision Making and Team Member Involvement, Group Dynamics, Influence and Leadership, Problem Solving, Stage 3 Managing &amp; Leadership Virtual Classroom, Meetings Management and Motivation.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance Brought Forward</td>
<td>$2,188,584.00</td>
<td>1,964,584.00</td>
<td>0.00</td>
<td>224,000.00</td>
<td>0.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Actual training hours are obtained by the 75 managers in the grant times a fully loaded hourly rate of $41.13</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The current Stage One for Managers Curriculum includes 215 hours of virtual classroom, online learning, lab, coaching from the manager and self study.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Funds from the project will be used for project management, consulting, design resources. These resources (Wells Fargo team members and contractors) may cost between $35 - $125 and hour.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$2,188,584.00</td>
<td>1,964,584.00</td>
<td>224,000.00</td>
<td>0.00</td>
<td>224,000.00</td>
<td>0.00</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Training Plan

**COMPANY:** Wells Fargo & Company  
**PROJECT #2**

<table>
<thead>
<tr>
<th>Identified Needs and Explanation</th>
<th>Anticipated Project Outcomes</th>
<th>Implementation Plan</th>
<th>Total Cost</th>
<th>Job Skill I</th>
<th>Supervisory Training II</th>
<th>Training Materials III</th>
<th>Off</th>
</tr>
</thead>
<tbody>
<tr>
<td>Training Materials:</td>
<td>Training materials will enhance administration and successful delivery of job-specific, basic skill and management instruction.</td>
<td>Balance Brought Forward</td>
<td>$3,111,059.00</td>
<td>1,964,584.00</td>
<td>922,475.00</td>
<td>224,000.00</td>
<td>0.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Funds from this project will be used to purchase and/or develop the training materials to support the training outlined in this plan.</td>
<td>$452,203.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>This may include the following:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Facilitator materials</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Participant materials</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Instructors reference materials</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Multimedia materials</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Training videos</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Printing expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL**  

| $3,563,262.00 | 1,964,584.00 | 922,475.00 | 676,203.00 | 0.00 |
TRAINING BUDGET
FOR
Wells Fargo Home Consumer & Finance Group
PROJECT #2

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $1,964,584
   Company Strategy Training
   Job Specific Training
   Professional Skill Development

II. SUPERVISORY SKILLS $922,475
   Stage One for Managers

III. TRAINING MATERIALS $676,203

IV. DMACC FEE $129,237

V. ON THE JOB TRAINING $0

TOTAL TRAINING BUDGET $3,692,499

The training began November 1, 2004 and will continue to June 2008.

Upon receipt of proper documentation, reimbursement to Wells Fargo Home Consumer & Finance Group for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Wells Fargo Home Consumer and Finance Group with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of April, 2005, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Harold Belken</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>□</td>
<td>□</td>
</tr>
</tbody>
</table>

Matters were discussed concerning a Retraining Agreement between the College and ColorFx, Inc. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement between the College and ColorFx, Inc." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Harold Belken</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]

PRESIDENT OF THE BOARD OF DIRECTORS

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT
AND EXECUTION AND DELIVERY OF A RETRAINING AGREEMENT
BETWEEN THE COLLEGE AND COLORFX, INC.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the “College”), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the “Act”), to provide a “Jobs Training Program” as that term is defined in the Act, including the program costs, the purpose of which is to provide retraining of existing workers for a business within the State of Iowa (the “State”) in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under Section 260F.6 of the Act; and

WHEREAS, the College has undertaken negotiations with respect to a Jobs Training Program with ColorFx, Inc. (the “Company”), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the “Project”) to retrain workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has received an allocation (the “Fund Advance”) under Section 260F.6 of the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of $4,999; and

WHEREAS, a Retraining Agreement, in the form and with the contents set forth in Exhibit “A” attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a Jobs Training Program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Retraining Agreement, in the form and with the contents set forth in Exhibit “A” attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit “A” attached hereto with such changes therein as the officers executing such Retraining Agreement shall approve, such approval to be conclusively evidenced by the execution thereof.
Section 2. That the form of resolution required by the Iowa Department of Economic Development (the "Department") is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Department.

Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of April, 2005.

President of the Board of Directors

ATTEST:

Secretary of the Board of Directors
STATE OF IOWA  )
COUNTY OF JASPER  ) ss

I, Trudy Little, Secretary of the Board of Directors of the Des Moines Area Community
College, do hereby certify that I have in my possession or have access to the complete corporate
records of said College and of its Board of Directors and officers; and that I have carefully
compared the transcript hereto attached with the aforesaid corporate records and that said
transcript hereto attached is a true, correct and complete copy of all of the corporate records
showing the action taken with respect to the matters set forth therein by the Board of Directors of
said College on April 11, 2005, which proceedings remain in full force and effect, and have not
been amended or rescinded in any way; that such meeting was duly and publicly held in
accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served
on each member of the Board of Directors and posted on a bulletin board or other prominent
place easily accessible to the public and clearly designated for that purpose at the principal office
of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant
to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as
amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours
prior to the commencement of the meeting as required by said law and with members of the
public in attendance. I further certify that the individuals named in the attached proceedings
were on the date thereof duly and lawfully possessed of their respective offices as indicated
therein, that no Board of Directors vacancies existed except as may be stated in said proceedings,
and that no controversy or litigation is pending, prayed or threatened involving the organization,
existence or boundaries of the College or the right of the individuals named therein as officers to
their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2005.

Trudy Little
SECRETARY OF THE BOARD OF DIRECTORS
IOWA JOBS
TRAINING PROGRAM

RETRAINING PROJECT

TRAINING PLAN

for

ColorFx, Inc.
Project #1

December 6, 2004
COLORFX, INC.
260F
TRAINING PLAN AND BUDGET
PROJECT#2

The following training plan reflects the training activities for ColorFx. The organization will participate in some, if not all, of the following activities.

ColorFx, Inc. will document the names and social security numbers of the employees who receive training and will keep track of the specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be turned in for reimbursement as the training progresses. The company will not need to match the 260F funds for this project.

260F COST

1. JOB SKILL TRAINING
   A. Safety Training
   The focus of this training will be on how to implement provisions of the OSHA into the workplace. Training, record keeping, handling OSHA inspections, employer/employee responsibilities, and a quick overview of the OSHA standards will be discussed. This training will give managers and supervisors a positive direction on implementation and an effective safety program.

   B. Management/Supervisory Training
   The focus of this training will be on first time managers. Employees will receive training on coaching, mentoring, how to conduct meeting, evaluations, Job responsibilities, etc.

   IV. ADMINISTRATIVE COSTS
   A. DMACC will work with the company to identify needed resources. DMACC will help the company monitor the activity for the duration of the contract to assure that the training objectives are met.

   TOTAL $4,999

Training will begin on 12-6-04 with the completion anticipated on 12-6-06. Upon receipt of proper documentation, reimbursement to all providers of training and training that meets guideline of 260F, DMACC, and this training plan will be made on an applied for basis.
What is the average hourly wage for all full-time employees? 

Is this above average county/regional wage: □ yes □ No 

C. Check appropriate box(es) for business provided benefits. Health □ Other □ 

6. TRAINING PLAN 

I. Training start date. 12-6-04 
II. Training end date. 12-6-06 
III. TOTAL UNDUPlicated number of employees to be trained. 5 

LIST OF TRAINING ACTIVITIES TO BE PROVIDED 

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each training activity. Include all direct costs associated with each item listed including trainer cost, equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a comprehensive description for each of the listed items. Insert the descriptions immediately following this page. 

<table>
<thead>
<tr>
<th>TRAINING ACTIVITY</th>
<th>TRAINING COST</th>
<th># TO BE TRAINED</th>
<th>IN KIND MATCH</th>
</tr>
</thead>
<tbody>
<tr>
<td>Safety Training</td>
<td>$4,249</td>
<td>5</td>
<td></td>
</tr>
</tbody>
</table>

TOTAL TRAINING COST $4,249 

Total Training Cost $4,249 Business contribution above minimum
A. **Explain why the business needs the training identified in the training plan?**

ColorFx recognizes that in order to stay competitive in a global market, the most valuable resource they have is a workforce that is highly skilled, flexible, adaptable, and motivated to be productive. With unemployment rates at a low level in Iowa, it is critical to invest in employee training and to work toward a safer work environment. Training is needed to develop new skills in employees because of new equipment, new managers, and safety issues.

B. **How will this training contribute to the continued existence of the business?**

ColorFx is developing their capability as a commercial printer's fulfillment and distribution center. This diversification plan is strategically important to the company's long-term viability. Continuous improvement of employees' skill levels in various safety issues is critical to making the long-term strategy a reality.

C. **What skills will the employees acquire from the training and how do the skills increase their marketability?**

Employees will be the true beneficiaries of this training because their skill levels will be significantly enhanced. Lifetime employability skills will be obtained as a result of the training. Employees will develop confidence and self-esteem as they see their skills and abilities improve.

D. **Is the average cost of training per employee comparable to the cost of training at Iowa Community Colleges or Universities?**  

*Yes □ No  

If no, please explain.
IOWA JOBS TRAINING PROGRAM (260F)  
TRAINING CONTRACT

This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of April 11, 2005 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and ColorFx, Inc., Urbandale, Iowa, (the "Employer" and its location), is entered into under the following circumstances:

A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.

B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I  
REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

(A) It is duly organized and validly existing under the laws of the State of Iowa;

(B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;

(C) It is empowered to enter into the transactions contemplated by this Contract; and

(D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Employer. The Employer represents and covenants that:

(A) It is a business duly qualified to do business in Iowa;

(B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound.
This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.

(C) There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.

(D) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.

(E) The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.

(F) The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.

(G) Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.

(H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.

(I) The employer is an equal opportunity employer which complies will all local, state, and federal affirmative action requirements.

ARTICLE II
PROJECT; PROGRAM SERVICES; FEES

Section 2.1 The Iowa Jobs Training Program (260F) Application for Assistance, as submitted by the Community College in behalf of the Employer, and as approved by the Iowa Department of Economic Development, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of employees to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Department of Economic Development. It is understood and agreed that the Employer and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Department of Economic Development to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Employer therefore agrees to provide the social security number of each employee who receives training under this contract.
Section 2.4. The Employer agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Business' operations. The Employer also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Employer that should project funds not be available or received from the Department of Economic Development within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.

ARTICLE III
PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Department of Economic Development (DED). Funds awarded by DED shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of $4,999.00, is issued by DED as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Department of Economic Development shall determine whether an event of default has occurred.

ARTICLE IV
CONTRACT MODIFICATION

Section 4.1. An Employer shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Employer, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to the Department.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved by the Department of Economic Development, the Community College, and the Employer.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".
ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The employer shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The employer shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The employer shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

ARTICLE VI
EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

(A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.

(B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.

(C) If both (A) and (B) occur, both penalties shall apply.

(D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.

(E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.

(F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or the department.

(G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.

(H) An Employer takes corporate action to effect any of the preceding conditions of default.
Section 6.2. Whenever an event of default has occurred, further training or payments to the Employer shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Employer shall immediately pay to the Department of Economic Development the amount of penalty determined by the Department. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4 Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Employer shall immediately pay to the Department of Economic Development the amount expended by the Employer and the Community College from the Project Award. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Employer under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Employer to the Department of Economic Development are a lien upon the Employer's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Department of Economic Development for appropriate collection action.
ARTICLE VII
MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College
2006 South Ankeny Boulevard
Ankeny, IA 50021

Employer: ColorFx, Inc.
10750 Aurora Ave.
Des Moines, Iowa 50322

The Employer and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns. This Contract may not be assigned by the Employer without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation,
obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Employer have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College  
Community College  
Authorized Signature  
Joe Angel, Board President  
Type Name and Title  
2006 South Ankeny Blvd.  
Ankeny, IA 50021  
Address  
4/11/05  
Date  

ColorFx Inc.  
Business  
Authorized Signature  
Dave Phillips, Human Resources Director  
Email Address  
dpillips@colorfx.net  
10750 Aurora Ave  
Des Moines, Iowa 50322  
Address  
3-3-05  
Date  

260F-4 (03/00)  
q:\edg\shared\260f forms\260f training contract.doc [Date&Time: 08/26/96:4:36:48 PM]  
Approved as to Form 08/26/96 by DMACC General Counsel  

260F Training Contract.doc
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of April, 2005, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✅</td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td>✅</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✅</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✅</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✅</td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td></td>
<td>✗</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>✅</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✅</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a Retraining Agreement between the College and La Quercia, L.L.C. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement between the College and La Quercia, L.L.C." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>✅</td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td>✅</td>
<td></td>
<td>✅</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td></td>
<td></td>
<td>✅</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td></td>
<td></td>
<td>✅</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td></td>
<td>✅</td>
<td>✅</td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td></td>
<td></td>
<td>✅</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

****

[Signature]

PRESIDENT OF THE BOARD OF DIRECTORS

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT
AND EXECUTION AND DELIVERY OF A RETRAINING AGREEMENT
BETWEEN THE COLLEGE AND LA QUERCIA, L.L.C.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide a "Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to provide retraining of existing workers for a business within the State of Iowa (the "State") in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under Section 260F.6 of the Act; and

WHEREAS, the College has undertaken negotiations with respect to a Jobs Training Program with La Quercia, L.L.C. (the “Company”), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the “Project”) to retrain workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has received an allocation (the “Fund Advance”) under Section 260F.6 of the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of $25,000; and

WHEREAS, a Retraining Agreement, in the form and with the contents set forth in Exhibit “A” attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a Jobs Training Program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Retraining Agreement, in the form and with the contents set forth in Exhibit “A” attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit “A” attached hereto with such changes therein as the officers executing such Retraining Agreement shall approve, such approval to be conclusively evidenced by the execution thereof.
Section 2. That the form of resolution required by the Iowa Department of Economic Development (the "Department") is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Department.

Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of April, 2005.

[Signature]
President of the Board of Directors

ATTEST:

[Signature]
Secretary of the Board of Directors
I, Trudy Little, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on April 11, 2005, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2005.

[Signature]

SECRETARY OF THE BOARD OF DIRECTORS
This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of April 11, 2005 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and La Querica Llc., Norwalk, Iowa, (the "Employer" and its location), is entered into under the following circumstances:

A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.

B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I
REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

(A) It is duly organized and validly existing under the laws of the State of Iowa;

(B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;

(C) It is empowered to enter into the transactions contemplated by this Contract; and

(D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Employer. The Employer represents and covenants that:

(A) It is a business duly qualified to do business in Iowa;

(B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound.
This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.

(C) There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.

(D) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.

(E) The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.

(F) The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.

(G) Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.

(H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.

(I) The employer is an equal opportunity employer which complies with all local, state, and federal affirmative action requirements.

ARTICLE II
PROJECT; PROGRAM SERVICES; FEES

Section 2.1 The Iowa Jobs Training Program (260F) Application for Assistance, as submitted by the Community College in behalf of the Employer, and as approved by the Iowa Department of Economic Development, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of employees to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Department of Economic Development. It is understood and agreed that the Employer and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Department of Economic Development to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Employer therefore agrees to provide the social security number of each employee who receives training under this contract.
Section 2.4. The Employer agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Business' operations. The Employer also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Employer that should project funds not be available or received from the Department of Economic Development within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.

ARTICLE III
PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Department of Economic Development (DED). Funds awarded by DED shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of $25,000.00, is issued by DED as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Department of Economic Development shall determine whether an event of default has occurred.

ARTICLE IV
CONTRACT MODIFICATION

Section 4.1. An Employer shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Employer, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to the Department.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved by the Department of Economic Development, the Community College, and the Employer.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".
ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The employer shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The employer shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The employer shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

ARTICLE VI
EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

(A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.

(B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.

(C) If both (A) and (B) occur, both penalties shall apply.

(D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.

(E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.

(F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or the department.

(G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.

(H) An Employer takes corporate action to effect any of the preceding conditions of default.
Section 6.2. Whenever an event of default has occurred, further training or payments to the Employer shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Employer shall immediately pay to the Department of Economic Development the amount of penalty determined by the Department. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Employer shall immediately pay to the Department of Economic Development the amount expended by the Employer and the Community College from the Project Award. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Employer under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Employer to the Department of Economic Development are a lien upon the Employer's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Department of Economic Development for appropriate collection action.
ARTICLE VII
MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College

2006 South Ankeny Boulevard
Ankeny, IA 50021

Employer: La Quercia Llc.

400 Hakes Drive
Norwalk, Iowa 50211

The Employer and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns. This Contract may not be assigned by the Employer without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation,
obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Employer have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College

Joe Pugel, Board President

La Quercia Llc.

Herbert S. Eckhouse

Authorized Signature

Authorised Signature

3006 South Ankeny Blvd.

400 Hakes Drive

Ankeny, IA 50021

Norwalk, Iowa 50211

Address

Address

2/1/05

3/17/05

Date

Date
IOWA JOBS
TRAINING PROGRAM

RETRAINING PROJECT

TRAINING PLAN

for

La Quercia, Llc
Project #1

November 30, 2004
The following training plan reflects the expected training activities for La Quercia. The organization will participate in some, if not all, of the following activities.

La Quercia will document the names and social security numbers of the employees who receive training and will keep track of specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be turned in for reimbursement as the training progresses. The company will match the 260F training funds with a 25% cash match.

### 1. JOB SKILL TRAINING

<table>
<thead>
<tr>
<th>260F</th>
<th>COST</th>
<th>260F</th>
<th>COST</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>$29,588</td>
<td>$21,250</td>
</tr>
</tbody>
</table>

**A. Equipment**

Each employee will receive train the trainer instruction on the installation and operation of the Italian equipment in the Norwalk facility. The training will include the operation of equipment in the electronically controlled rooms. Train the trainer will be conducted by an Italian trainer.

**B. Product**

Each employee will receive instruction on the product. This instruction will include selection and curing of prosciutto products for current employees and suppliers of the product. Training will be done by Italian trainers.

### IV. ADMINISTRATIVE COSTS

<table>
<thead>
<tr>
<th>260F</th>
<th>COST</th>
<th>260F</th>
<th>COST</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>$3,750</td>
<td>$3,750</td>
</tr>
</tbody>
</table>

**A. DMACC will work with the company to identify needed resources. DMACC will help the company monitor the activity for the duration of the contract to assure that the training objectives are met.**

**TOTAL**  
$33,338  
$25,000

Training will begin on 11-30-04 with the completion anticipated on 11-30-06. Upon receipt of proper documentation, reimbursement to all providers of training and training that meets guidelines of 260F, DMACC, and this training plan will be made on an applied for basis.
A. How many permanent employees does the business currently employ?
   Full-Time 1  Part-Time

What is the average hourly wage for all full-time employees? $18.50
   Is this above average county/regional wage  yes  No

C. Check appropriate box(es) for business provided benefits. Health  Other

6. TRAINING PLAN

I. Training start date. 11-30-04

II. Training end date. 11-30-06

III. TOTAL UNDuplicated number of employees to be trained. 3

LIST OF TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each training activity. Include all direct costs associated with each item listed including trainer cost, equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a comprehensive description for each of the listed items. Insert the descriptions immediately following this page.

<table>
<thead>
<tr>
<th>TRAINING ACTIVITY</th>
<th>TRAINING COST</th>
<th># TO BE TRAINED</th>
<th>IN KIND MATCH</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equipment Training</td>
<td>$15,000</td>
<td>3</td>
<td>$3,330</td>
</tr>
<tr>
<td>Product Training</td>
<td>$14,588</td>
<td>3</td>
<td></td>
</tr>
</tbody>
</table>

...
A. Explain why the business needs the training identified in the training plan?

In order to meet the needs of the company's clients, La Quercia must be able to provide training in areas that include equipment and product knowledge so that this new company will produce high quality prosciutto. Training will be provided by trainers from Italy. Training will help this company grow and expand by increasing the number of customers thus creating new jobs and increasing capital investments in the Norwalk facility.

B. How will this training contribute to the continued existence of the business?

In order to remain a viable functioning entity, La Quercia must provide for training to its employees. Training will help the organization meet the needs of its current clients and create new markets and develop new products.

C. What skills will the employees acquire from the training and how do the skills increase their marketability?

The training will help ensure that employees will continue to be an asset to the organization by improving their ability to operate the equipment and select and cure a high quality prosciutto product. The individual value of each employee will be increased, should he/she decide to seek employment with another organization.

D. Is the average cost of training per employee comparable to the cost of training at Iowa Community Colleges or Universities? Yes ☒ No □

*If no, please explain.*
Newton, Iowa
April 11, 2005

The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of April, 2005, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning an Apprenticeship Training Contract between the College and Carpenters Local #106 Joint Apprenticeship and Training Committee. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, “A Resolution Approving the Form and Content and Execution and Delivery of an Apprenticeship Training Contract Between the College and Carpenters Local #106 Joint Apprenticeship and Training Committee”. The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

********

PRESIDENT OF THE BOARD OF DIRECTORS

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT
AND EXECUTION AND DELIVERY OF AN APPRENTICESHIP TRAINING
CONTRACT BETWEEN THE COLLEGE AND CARPENTERS LOCAL #106 JOINT
APPRENTICESHIP AND TRAINING COMMITTEE

WHEREAS, Des Moines Area Community College (hereinafter referred to as the “College”), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the “Act”), to provide an apprenticeship training program the purpose of which is to provide training of workers within the State of Iowa (the “State”) in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under the Act; and

WHEREAS, the College has undertaken negotiations with respect to an apprenticeship training program (hereinafter referred to as the “Project”) with Carpenters Local #106 Joint Apprenticeship and Training Committee (the “Sponsor”), pursuant to the provisions of the Act for the purpose of training workers in the merged area served by the College; and

WHEREAS, the College has received an allocation (the “Fund Advance”) under the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of $65,000; and

WHEREAS, an Apprenticeship Training Contract, in the form and with the contents set forth in Exhibit “A” attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide an apprenticeship training program for the Sponsor;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Apprenticeship Training Contract, in the form and with the contents set forth in Exhibit “A” attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Apprenticeship Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Apprenticeship Training Contract, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit “A” attached hereto with such changes therein as the officers executing such Apprenticeship Training Contract shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Department of Economic Development (the “Department”) is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Department.
Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of April, 2005.

[Signature]
President of the Board of Directors

ATTEST:

[Signature]
Secretary of the Board of Directors
STATE OF IOWA  
COUNTY OF JASPER  

I, Trudy Little, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on April 11, 2005, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as November be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2005.

Trudy Little  
SECRETARY OF THE BOARD OF DIRECTORS
This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of 2/21/05 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Carpenters Local #106 JATC, 2160 Douglas, Des Moines, IA 50313, (the "Applicant" and its location), is entered into under the following circumstances:

A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Applicant for purposes of establishing an apprenticeship training program to educate and train certain persons represented by the Applicant.

B. The Community College and the Applicant each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Applicant.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I
REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

(A) It is duly organized and validly existing under the laws of the State of Iowa;

(B) It is not in violation of or in conflict with any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder;

(C) It is empowered to enter into the transactions contemplated by this Contract; and

(D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Applicant.
The Applicant represents and covenants that:

(A) It is engaged in an apprenticeship program that is registered with the Bureau of Apprenticeship and Training;

(B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Applicant to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law
or the Applicant's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Applicant is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Applicant and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Applicant.

(C) There is no threatened, pending, or actual litigation or proceeding against the Applicant or any other person which affects, in any manner whatsoever, the right of the Applicant to execute the Contract or to otherwise comply with its obligations contained in the Contract.

(D) The Applicant is an equal opportunity Applicant which complies with all local, state, and federal affirmative action requirements..

ARTICLE II
PROJECT; PROGRAM SERVICES; FEES

Section 2.1 The Iowa Jobs Training Program (260F) Apprenticeship Application for Assistance, as submitted by the Community College in behalf of the Applicant, and as approved by the Iowa Department of Economic Development, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of apprentices to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Department of Economic Development. It is understood and agreed that the Applicant and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Department of Economic Development to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Applicant therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Applicant agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Applicant' operations. The Applicant also agrees to complete a follow-up report one year after the completion of training to determine whether the Applicant' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Applicant that should project funds not be available or received from the Department of Economic Development within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Applicant shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.
ARTICLE III
PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Department of Economic Development (DED). Funds awarded by DED shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Applicant and the Community College agree that the Project Award, in the amount of $65,000.00 is issued by DED as a forgivable loan and shall not be required to be repaid by the Applicant unless an event of default has occurred. Events of default and associated penalties are specified in Article IV of this Contract. The Community College and the Department of Economic Development shall determine whether an event of default has occurred.

ARTICLE IV
CONTRACT MODIFICATION

Section 4.1. A Applicant shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Applicant, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to the Department.

Section 4.3. Modifications which result in a reduction of the number of apprentices to be trained or change the training program content must be approved by the Department of Economic Development, the Community College, and the Applicant.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The Applicant shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The Applicant shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The Applicant shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.
ARTICLE VI
EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

(A) The Applicant fails to complete the training project within the agreed period of time as specified in the training Contract. Such Applicant shall be required to repay 20 percent of total project funds expended by the community college and the Applicant.

(B) The Applicant fails to train the agreed number of trainees as specified in the training Contract. Such Applicant shall be required to repay a proportionate amount of total project funds expended by the community college and the Applicant. The proportion shall be based on the number of trainees not trained compared to the number of trainees to have been trained.

(C) If both (A) and (B) occur, both penalties shall apply.

(D) The Applicant fails to comply with any requirements contained in the training agreement. The Applicant shall be sent written notice by the community college which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.

(E) The Applicant ceases or announces the cessation of operations at the project site prior to completion of the training program.

(F) The Applicant directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents which are provided to the community college or the department.

(G) The Applicant acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.

(H) A Applicant takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Applicant shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Applicant shall immediately pay to the Department of Economic Development the amount of penalty determined by the Department. The Applicant shall also pay interest on the amount to be repaid at the rate of 6.00%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4 Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Applicant shall immediately pay to the Department of Economic Development the amount expended by the Applicant and the Community College from the Project Award. The Applicant shall also pay interest on the amount to be repaid at the rate of 6.00%. Interest shall accrue from the issuance date specified on the Project Award check.
Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Applicant under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Applicant to the Department of Economic Development are a lien upon the Applicant's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Department of Economic Development for appropriate collection action.

ARTICLE VII
MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College
2006 South Ankeny Boulevard
Ankeny, IA 50021

Applicant: Carpenter Local #109 JATC
2160 E. Douglas
Des Moines, Iowa 50313
The Applicant and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Applicant and their respective permitted successors and assigns. This Contract may not be assigned by the Applicant without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.
IN WITNESS WHEREOF, the Community College and the Applicant have caused this Contract to be duly executed all as of the date herinabove written.

Des Moines Area Community College
Community College

Authorized Signature

Jae Rugel, Board President
Type Name and Title

2006 South Ankeny Blvd.

Ankeny, IA 50021
Address

3/17/05
Date

Carpenters Local #106 JATC
Applicant

Authorized Signature

Bob Veal, Apprenticeship Coordinator
Type Name and Title

2160 E. Douglas

Des Moines, IA 50313
Address

3/17/05
Date
IOWA JOBS
TRAINING PROGRAM

APPRENTICESHIP PROJECT

TRAINING PLAN

for

Carpenters Local #106
Joint Apprenticeship and Training Committee

September 11, 2004
6. TRAINING PLAN

I. Training start date. 9/11/04
II. Training end date. 6/17/05
III. TOTAL UNDOPPLICATED number of apprentice to be trained. 160

LIST OF TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each occupation/trade area. Include all direct costs associated with each item listed including trainer cost, equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a comprehensive description for each of the listed items. Insert the descriptions immediately following this page. If an occupation or trade will be trained for at multiple locations list each location on a separate line.

<table>
<thead>
<tr>
<th>BAT APPRENTICESHIP TRAINING TRADE AREAS OR OCCUPATIONS</th>
<th>TRAINING COST</th>
<th># TO BE TRAINED</th>
<th>LENGTH OF TRAINING</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carpenter 1st year (see attached outline)</td>
<td>$111,016</td>
<td>50</td>
<td>160 hrs.</td>
</tr>
<tr>
<td>Carpenter 2nd year (see attached outline)</td>
<td>$111,016</td>
<td>50</td>
<td>160 hrs.</td>
</tr>
<tr>
<td>Carpenter 3rd year (see attached outline)</td>
<td>$66,609</td>
<td>30</td>
<td>160 hrs.</td>
</tr>
<tr>
<td>Carpenter 4th year (see attached outline)</td>
<td>$66,609</td>
<td>30</td>
<td>160 hrs.</td>
</tr>
</tbody>
</table>

TOTAL TRAINING COST $355,250

| Total Training Cost                | 355,250       |
| Admin. Costs                       | + 9,750       |
| Total Project Cost equals          | 365,000       |
| Company Cash Match                 | - 300,000     |
| IDED Award Amount equals           | 65,000        |

D. Is the average cost of training per apprentice comparable to the cost of training at Iowa Community Colleges or Universities? ☐ Yes ☒ No If yes, please explain.
Newton, Iowa  
April 11, 2005

The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of April, 2005, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>□</td>
<td>☑️</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>□</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning an Apprenticeship Training Contract between the College and Cement Masons Local #21 Joint Apprenticeship and Training Committee. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, “A Resolution Approving the Form and Content and Execution and Delivery of an Apprenticeship Training Contract Between the College and Cement Masons Local #21 Joint Apprenticeship and Training Committee”. The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>□</td>
<td>□</td>
<td>☑️</td>
<td>□</td>
</tr>
<tr>
<td>Harold Belken</td>
<td>☑️</td>
<td>□</td>
<td>☑️</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>☑️</td>
<td>☑️</td>
<td>☑️</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>□</td>
<td>□</td>
<td>☑️</td>
<td>□</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>□</td>
<td>☑️</td>
<td>☑️</td>
<td>□</td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>□</td>
<td>□</td>
<td>☑️</td>
<td>□</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>□</td>
<td>□</td>
<td>☑️</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>□</td>
<td>□</td>
<td>☑️</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>□</td>
<td>□</td>
<td>☑️</td>
<td>□</td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

********

PRESIDENT OF THE BOARD OF DIRECTORS

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF AN APPRENTICESHIP TRAINING CONTRACT BETWEEN THE COLLEGE AND CEMENT MASON'S LOCAL #21 JOINT APPRENTICESHIP AND TRAINING COMMITTEE

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide an apprenticeship training program the purpose of which is to provide training of workers within the State of Iowa (the "State") in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under the Act; and

WHEREAS, the College has undertaken negotiations with respect to an apprenticeship training program (hereinafter referred to as the "Project") with Cement Masons Local #21 Joint Apprenticeship and Training Committee (the "Sponsor"), pursuant to the provisions of the Act for the purpose of training workers in the merged area served by the College; and

WHEREAS, the College has received an allocation (the "Fund Advance") under the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of $7,000; and

WHEREAS, an Apprenticeship Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide an apprenticeship training program for the Sponsor;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Apprenticeship Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Apprenticeship Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Apprenticeship Training Contract, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Apprenticeship Training Contract shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Department of Economic Development (the "Department") is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Department.
Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of April, 2005.

[Signature]
President of the Board of Directors

ATTEST:

[Signature]
Secretary of the Board of Directors
STATE OF IOWA  )
COUNTY OF JASPER  ) ss

I, Trudy Little, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on April 11, 2005, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as November be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2005.

Trudy Little,
SECRETARY OF THE BOARD OF DIRECTORS
IOWA JOBS TRAINING PROGRAM (260F)
APPRENTICESHIP TRAINING CONTRACT

This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as 2/21/05 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Cement Masons Local #21 JATC, 1501 E. Aurora, Des Moines, IA 50313 (the "Applicant" and its location), is entered into under the following circumstances:

A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Applicant for purposes of establishing an apprenticeship training program to educate and train certain persons represented by the Applicant.

B. The Community College and the Applicant each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Applicant.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I
REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

(A) It is duly organized and validly existing under the laws of the State of Iowa;

(B) It is not in violation of or in conflict with any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder;

(C) It is empowered to enter into the transactions contemplated by this Contract; and

(D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Applicant. The Applicant represents and covenants that:

(A) It is engaged in an apprenticeship program that is registered with the Bureau of Apprenticeship and Training;

(B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Applicant to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law...
or the Applicant's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, 
undertaking, or any other restriction, obligation or instrument to which the Applicant is a party or 
by which it is bound. This Contract has by proper action been duly authorized, executed, and 
delivered by the Applicant and all steps necessary have been taken to constitute this Contract as a 
valid and binding obligation of the Applicant.

(C) There is no threatened, pending, or actual litigation or proceeding against the Applicant or 
any other person which affects, in any manner whatsoever, the right of the Applicant to execute 
the Contract or to otherwise comply with its obligations contained in the Contract.

(D) The Applicant is an equal opportunity Applicant which complies with all local, state, and 
federal affirmative action requirements.

ARTICLE II
PROJECT; PROGRAM SERVICES; FEES

Section 2.1 The Iowa Jobs Training Program (260F) Apprenticeship Application for Assistance, as 
submitted by the Community College in behalf of the Applicant, and as approved by the Iowa Department 
of Economic Development, shall be incorporated as an integral part of this Contract. The "Project", as 
defined by the Application, shall consist of the program services and costs of services to be provided, the 
number of apprentices to be trained, the beginning and ending dates of training, the stated budget, and any 
other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of 
funds awarded and released to the Project by the Department of Economic Development. It is understood 
and agreed that the Applicant and the Community College will cooperate in the coordination and 
programming of the specific expenditures and operation of the Project within the guidelines set out by the 
approved application.

Section 2.3. Iowa Code section 84A.5 requires the Department of Economic Development to report to the 
Iowa General Assembly the impact of training provided by this Program on the wages of employees who 
receive training. This information is obtained by matching social security numbers of trainees with State 
income records. The Applicant therefore agrees to provide the social security number of each employee 
who receives training under this contract.

Section 2.4. The Applicant agrees to complete Performance Report, Form 260F-5, at the completion of 
training to evaluate the initial impact of training on the Applicant's operations. The Applicant also agrees 
to complete a follow-up report one year after the completion of training to determine whether the 
Applicant's initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Applicant that should project funds not 
be available or received from the Department of Economic Development within a reasonable period of 
time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Applicant 
shall pay all administrative and legal costs associated with this Project which have been incurred by the 
Community College.
ARTICLE III
PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Department of Economic Development (DED). Funds awarded by DED shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Applicant and the Community College agree that the Project Award, in the amount of $7,000.00 is issued by DED as a forgivable loan and shall not be required to be repaid by the Applicant unless an event of default has occurred. Events of default and associated penalties are specified in Article IV of this Contract. The Community College and the Department of Economic Development shall determine whether an event of default has occurred.

ARTICLE IV
CONTRACT MODIFICATION

Section 4.1. A Applicant shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Applicant, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to the Department.

Section 4.3. Modifications which result in a reduction of the number of apprentices to be trained or change the training program content must be approved by the Department of Economic Development, the Community College, and the Applicant.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The Applicant shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The Applicant shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The Applicant shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.
ARTICLE VI
EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

(A) The Applicants fails to complete the training project within the agreed period of time as specified in the training Contract. Such Applicant shall be required to repay 20 percent of total project funds expended by the community college and the Applicant.

(B) The Applicants fails to train the agreed number of trainees as specified in the training Contract. Such Applicant shall be required to repay a proportionate amount of total project funds expended by the community college and the Applicant. The proportion shall be based on the number of trainees not trained compared to the number of trainees to have been trained.

(C) If both (A) and (B) occur, both penalties shall apply.

(D) The Applicant fails to comply with any requirements contained in the training agreement. The Applicant shall be sent written notice by the community college which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.

(E) The Applicant ceases or announces the cessation of operations at the project site prior to completion of the training program.

(F) The Applicant directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents which are provided to the community college or the department.

(G) The Applicant acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.

(H) A Applicant takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Applicant shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Applicant shall immediately pay to the Department of Economic Development the amount of penalty determined by the Department. The Applicant shall also pay interest on the amount to be repaid at the rate of 6.00%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4 Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Applicant shall immediately pay to the Department of Economic Development the amount expended by the Applicant and the Community College from the Project Award. The Applicant shall also pay interest on the amount to be repaid at the rate of 6.00%. Interest shall accrue from the issuance date specified on the Project Award check.
Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Applicant under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Applicant to the Department of Economic Development are a lien upon the Applicant's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Department of Economic Development for appropriate collection action.

ARTICLE VII
MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College

2006 South Ankeny Boulevard
Ankeny, IA 50021

Applicant: Cement Masons Local #21 JATC
1501 E. Aurora
Des Moines, Iowa 50313
The Applicant and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Applicant and their respective permitted successors and assigns. This Contract may not be assigned by the Applicant without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.
IN WITNESS WHEREOF, the Community College and the Applicant have caused this Contract to be duly executed all as of the date herinabove written.

Des Moines Area Community College
Community College
Authorized Signature
Joe Pugel, Board President
Type Name and Title
2006 South Ankeny Blvd.
Ankeny, IA 50021
Address
3/17/05
Date

Cement Masons Local #21 JATC
Applicant
Authorized Signature
Earl Agan, Apprenticeship Coordinator
Type Name and Title
1501 E. Aurora
Des Moines, IA 50313
Address
3/17/05
Date

260F-4D (1/98)
IOWA JOBS
TRAINING PROGRAM

APPRENTICESHIP PROJECT

TRAINING PLAN

for

Cement Masons Local #21
Joint Apprenticeship and Training Committee

December 13, 2004
6. TRAINING PLAN

I. Training start date. 12/13/04

II. Training end date. 1/07/05

III. TOTAL UNDUPLICATED number of apprentice to be trained. 15

LIST OF TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each occupation/trade area. Include all direct costs associated with each item listed including trainer cost, equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a comprehensive description for each of the listed items. Insert the descriptions immediately following this page. If an occupation or trade will be trained for at multiple locations list each location on a separate line.

<table>
<thead>
<tr>
<th>BAT APPRENTICESHIP TRAINING TRADE AREAS OR OCCUPATIONS</th>
<th>TRAINING COST</th>
<th># TO BE TRAINED</th>
<th>LENGTH OF TRAINING</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cement Mason 1st year (see attached outline)</td>
<td>$6,650</td>
<td>5</td>
<td>144 hrs.</td>
</tr>
<tr>
<td>Cement Mason 2nd year (see attached outline)</td>
<td>$3,990</td>
<td>3</td>
<td>144 hrs.</td>
</tr>
<tr>
<td>Cement Mason 3rd year (see attached outline)</td>
<td>$6,650</td>
<td>5</td>
<td>144 hrs.</td>
</tr>
<tr>
<td>Cement Mason 4th year (see attached outline)</td>
<td>$2,660</td>
<td>2</td>
<td>144 hrs.</td>
</tr>
</tbody>
</table>

TOTAL TRAINING COST $19,950

Total Training Cost 19,950
Admin. Costs + 1,050
Total Project Cost equals 21,000
Company Cash Match - 14,000
IDED Award Amount equals 7,000

D. Is the average cost of training per apprentice comparable to the cost of training at Iowa Community Colleges or Universities? □ Yes ☒ No If yes, please explain.
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of April, 2005, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning an Apprenticeship Training Contract between the College and Glaziers & Glass Workers Local #1075 Joint Apprenticeship and Training Committee. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, “A Resolution Approving the Form and Content and Execution and Delivery of an Apprenticeship Training Contract Between the College and Glaziers & Glass Workers Local #1075 Joint Apprenticeship and Training Committee”. The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Ave</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

********

[Signature]

PRESIDENT OF THE BOARD OF DIRECTORS

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF AN APPRENTICESHIP TRAINING CONTRACT BETWEEN THE COLLEGE AND GLAZIERS & GLASS WORKERS LOCAL #1075 JOINT APPRENTICESHIP AND TRAINING COMMITTEE

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide an apprenticeship training program the purpose of which is to provide training of workers within the State of Iowa (the "State") in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under the Act; and

WHEREAS, the College has undertaken negotiations with respect to an apprenticeship training program (hereinafter referred to as the "Project") with Glaziers & Glass Workers Local #1075 Joint Apprenticeship and Training Committee (the "Sponsor"), pursuant to the provisions of the Act for the purpose of training workers in the merged area served by the College; and

WHEREAS, the College has received an allocation (the "Fund Advance") under the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of $8,000; and

WHEREAS, an Apprenticeship Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide an apprenticeship training program for the Sponsor;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Apprenticeship Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Apprenticeship Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Apprenticeship Training Contract, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Apprenticeship Training Contract shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Department of Economic Development (the "Department") is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Department.
Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of April, 2005.

[Signature]
President of the Board of Directors

ATTEST:

[Signature]
Secretary of the Board of Directors
STATE OF IOWA )
COUNTY OF JASPER ) ss

I, Trudy Little, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on April 11, 2005, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as November be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2005.

Trudy Little
SECRETARY OF THE BOARD OF DIRECTORS
This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of 2/21/05 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Glaziers & Glass Workers Local #1075 JATC, 1450 NE 69th Pl., Suite #50, Ankeny, IA 50021, (the "Applicant" and its location), is entered into under the following circumstances:

A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Applicant for purposes of establishing an apprenticeship training program to educate and train certain persons represented by the Applicant.

B. The Community College and the Applicant each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Applicant.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I
REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

(A) It is duly organized and validly existing under the laws of the State of Iowa;

(B) It is not in violation of or in conflict with any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder;

(C) It is empowered to enter into the transactions contemplated by this Contract; and

(D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Applicant. The Applicant represents and covenants that:

(A) It is engaged in an apprenticeship program that is registered with the Bureau of Apprenticeship and Training;

(B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Applicant to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law
or the Applicant's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Applicant is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Applicant and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Applicant.

(C) There is no threatened, pending, or actual litigation or proceeding against the Applicant or any other person which affects, in any manner whatsoever, the right of the Applicant to execute the Contract or to otherwise comply with its obligations contained in the Contract.

(D) The Applicant is an equal opportunity Applicant which complies with all local, state, and federal affirmative action requirements.

ARTICLE II
PROJECT; PROGRAM SERVICES; FEES

Section 2.1 The Iowa Jobs Training Program (260F) Apprenticeship Application for Assistance, as submitted by the Community College in behalf of the Applicant, and as approved by the Iowa Department of Economic Development, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of apprentices to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Department of Economic Development. It is understood and agreed that the Applicant and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Department of Economic Development to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Applicant therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Applicant agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Applicant' operations. The Applicant also agrees to complete a follow-up report one year after the completion of training to determine whether the Applicant' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Applicant that should project funds not be available or received from the Department of Economic Development within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Applicant shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.
ARTICLE III
PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Department of Economic Development (DED). Funds awarded by DED shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Applicant and the Community College agree that the Project Award, in the amount of $8,000.00 is issued by DED as a forgivable loan and shall not be required to be repaid by the Applicant unless an event of default has occurred. Events of default and associated penalties are specified in Article IV of this Contract. The Community College and the Department of Economic Development shall determine whether an event of default has occurred.

ARTICLE IV
CONTRACT MODIFICATION

Section 4.1. A Applicant shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2 The Community College, with the written consent of the Applicant, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to the Department.

Section 4.3 Modifications which result in a reduction of the number of apprentices to be trained or change the training program content must be approved by the Department of Economic Development, the Community College, and the Applicant.

Section 4.4 This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The Applicant shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The Applicant shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The Applicant shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.
ARTICLE VI
EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

(A) The Applicants fails to complete the training project within the agreed period of time as specified in the training Contract. Such Applicant shall be required to repay 20 percent of total project funds expended by the community college and the Applicant.

(B) The Applicants fails to train the agreed number of trainees as specified in the training Contract. Such Applicant shall be required to repay a proportionate amount of total project funds expended by the community college and the Applicant. The proportion shall be based on the number of trainees not trained compared to the number of trainees to have been trained.

(C) If both (A) and (B) occur, both penalties shall apply.

(D) The Applicant fails to comply with any requirements contained in the training agreement. The Applicant shall be sent written notice by the community college which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.

(E) The Applicant ceases or announces the cessation of operations at the project site prior to completion of the training program.

(F) The Applicant directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents which are provided to the community college or the department.

(G) The Applicant acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.

(H) A Applicant takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Applicant shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Applicant shall immediately pay to the Department of Economic Development the amount of penalty determined by the Department. The Applicant shall also pay interest on the amount to be repaid at the rate of 6.00%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4 Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Applicant shall immediately pay to the Department of Economic Development the amount expended by the Applicant and the Community College from the Project Award. The Applicant shall also pay interest on the amount to be repaid at the rate of 6.00%. Interest shall accrue from the issuance date specified on the Project Award check.
Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Applicant under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Applicant to the Department of Economic Development are a lien upon the Applicant's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Department of Economic Development for appropriate collection action.

ARTICLE VII
MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College
2006 South Ankeny Boulevard
Ankeny, IA 50021

Applicant: Glaziers & Glass Workers #1075 JATC
11450 NE 69th Pl.
Ankeny, Iowa 50021
The Applicant and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Applicant and their respective permitted successors and assigns. This Contract may not be assigned by the Applicant without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.
IN WITNESS WHEREOF, the Community College and the Applicant have caused this Contract to be duly executed all as of the date herinabove written.

Des Moines Area Community College
Community College

Authorized Signature
Joe Hughes, Board President
Type Name and Title

2006 South Ankeny Blvd.

Ankeny, IA 50021
Address

3/17/05
Date

Glaziers & Glass Workers #1075 JATC
Applicant

Authorized Signature
Larry Grafton, Business Manager
Type Name and Title

1450 NE 69th Pl., Suite #50

Ankeny, IA 50021
Address

03/17/05
Date

260F-4D (1/98)
IOWA JOBS
TRAINING PROGRAM

APPRENTICESHIP PROJECT

TRAINING PLAN

for

Glaziers & Glass Workers Local #1075
Joint Apprenticeship and Training Committee

September 11, 2004
6. TRAINING PLAN

I. Training start date. 9/11/04

II. Training end date. 6/04/05

III. TOTAL UNDUPPLICATE number of apprentice to be trained. 30

LIST OF TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each occupation/trade area. Include all direct costs associated with each item listed including trainer cost, equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a comprehensive description for each of the listed items. Insert the descriptions immediately following this page. If an occupation or trade will be trained for at multiple locations list each location on a separate line.

<table>
<thead>
<tr>
<th>BAT APPRENTICESHIP TRAINING TRADE AREAS OR OCCUPATIONS</th>
<th>TRAINING COST</th>
<th># TO BE TRAINED</th>
<th>LENGTH OF TRAINING</th>
</tr>
</thead>
<tbody>
<tr>
<td>Glaziers 1st year (see attached outline)</td>
<td>$5,933</td>
<td>10</td>
<td>144 hrs.</td>
</tr>
<tr>
<td>Glaziers 2nd year (see attached outline)</td>
<td>$5,933</td>
<td>10</td>
<td>144 hrs.</td>
</tr>
<tr>
<td>Glaziers 3rd year (see attached outline)</td>
<td>$2,967</td>
<td>5</td>
<td>144 hrs.</td>
</tr>
<tr>
<td>Glaziers 4th year (see attached outline)</td>
<td>$2,967</td>
<td>5</td>
<td>144 hrs.</td>
</tr>
</tbody>
</table>

TOTAL TRAINING COST $17,800

Total Training Cost 17,800
Admin. Costs + 1,200
Total Project Cost equals 19,000
Company Cash Match - 11,000
IDED Award Amount equals 8,000

D. Is the average cost of training per apprentice comparable to the cost of training at Iowa Community Colleges or Universities? □ Yes ☒ No If yes, please explain.
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of April, 2005, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>✓</td>
<td>☐</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✓</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning an Apprenticeship Training Contract between the College and Heat & Frost Insulators Local #74 Joint Apprenticeship and Training Committee. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, “A Resolution Approving the Form and Content and Execution and Delivery of an Apprenticeship Training Contract Between the College and Heat & Frost Insulators Local #74 Joint Apprenticeship and Training Committee”. The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>☐</td>
<td>☐</td>
<td>✓</td>
<td>☐</td>
</tr>
<tr>
<td>Harold Belken</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

********

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT
AND EXECUTION AND DELIVERY OF AN APPRENTICESHIP TRAINING
CONTRACT BETWEEN THE COLLEGE AND HEAT & FROST INSULATORS
LOCAL #74 JOINT APPRENTICESHIP AND TRAINING COMMITTEE

WHEREAS, Des Moines Area Community College (hereinafter referred to as the “College”), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the “Act”), to provide an apprenticeship training program the purpose of which is to provide training of workers within the State of Iowa (the “State”) in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under the Act; and

WHEREAS, the College has undertaken negotiations with respect to an apprenticeship training program (hereinafter referred to as the “Project”) with Heat & Frost Insulators Local #74 Joint Apprenticeship and Training Committee (the “Sponsor”), pursuant to the provisions of the Act for the purpose of training workers in the merged area served by the College; and

WHEREAS, the College has received an allocation (the “Fund Advance”) under the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of $8,000; and

WHEREAS, an Apprenticeship Training Contract, in the form and with the contents set forth in Exhibit “A” attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide an apprenticeship training program for the Sponsor;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Apprenticeship Training Contract, in the form and with the contents set forth in Exhibit “A” attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Apprenticeship Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Apprenticeship Training Contract, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit “A” attached hereto with such changes therein as the officers executing such Apprenticeship Training Contract shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Department of Economic Development (the “Department”) is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Department.
Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of April, 2005.

[Signature]
President of the Board of Directors

ATTEST:

[Signature]
Secretary of the Board of Directors
STATE OF IOWA  )
COUNTY OF JASPER  )

I, Trudy Little, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on April 11, 2005, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as November be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2005.

Trudy Little
SECRETARY OF THE BOARD OF DIRECTORS
IOWA JOBS
TRAINING PROGRAM

APPRENTICESHIP PROJECT

TRAINING PLAN

for

Heat & Frost Insulators Local #74
Joint Apprenticeship and Training Committee

February 14, 2005
6. TRAINING PLAN

I. Training start date. 2/14/05

II. Training end date. 3/11/05

III. TOTAL UNDULICATED number of apprentice to be trained. 8

LIST OF TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each occupation/trade area. Include all direct costs associated with each item listed including trainer cost, equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a comprehensive description for each of the listed items. Insert the descriptions immediately following this page. If an occupation or trade will be trained for at multiple locations list each location on a separate line.

<table>
<thead>
<tr>
<th>BAT APPRENTICESHIP</th>
<th>TRAINING TRADE AREAS OR OCCUPATIONS</th>
<th>TRAINING COST</th>
<th># TO BE TRAINED</th>
<th>LENGTH OF TRAINING</th>
</tr>
</thead>
<tbody>
<tr>
<td>Insulators 1st year (see attached outline)</td>
<td>$2,950</td>
<td>2</td>
<td>160 hrs.</td>
<td></td>
</tr>
<tr>
<td>Insulators 2nd year (see attached outline)</td>
<td>$2,950</td>
<td>2</td>
<td>160 hrs.</td>
<td></td>
</tr>
<tr>
<td>Insulators 3rd year (see attached outline)</td>
<td>$2,950</td>
<td>2</td>
<td>160 hrs.</td>
<td></td>
</tr>
<tr>
<td>Insulators 4th year (see attached outline)</td>
<td>$2,950</td>
<td>2</td>
<td>160 hrs.</td>
<td></td>
</tr>
</tbody>
</table>

TOTAL TRAINING COST $11,800

Total Training Cost 11,800
Admin. Costs + 1,200
Total Project Cost equals 13,000
Company Cash Match - 5,000
IDED Award Amount equals 8,000

D. Is the average cost of training per apprentice comparable to the cost of training at Iowa Community Colleges or Universities? ☐ Yes ☒ No If yes, please explain.
This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of 2/21/05 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Heat & Frost Insulators Local #74 JATC, 1501 E. Aurora, Des Moines, IA 50313, (the "Applicant" and its location), is entered into under the following circumstances:

A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Applicant for purposes of establishing an apprenticeship training program to educate and train certain persons represented by the Applicant.

B. The Community College and the Applicant each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Applicant.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I
REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

(A) It is duly organized and validly existing under the laws of the State of Iowa;

(B) It is not in violation of or in conflict with any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder;

(C) It is empowered to enter into the transactions contemplated by this Contract; and

(D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Applicant.
The Applicant represents and covenants that:

(A) It is engaged in an apprenticeship program that is registered with the Bureau of Apprenticeship and Training;

(B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Applicant to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law
or the Applicant's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Applicant is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Applicant and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Applicant.

(C) There is no threatened, pending, or actual litigation or proceeding against the Applicant or any other person which affects, in any manner whatsoever, the right of the Applicant to execute the Contract or to otherwise comply with its obligations contained in the Contract.

(D) The Applicant is an equal opportunity Applicant which complies with all local, state, and federal affirmative action requirements.

ARTICLE II
PROJECT; PROGRAM SERVICES; FEES

Section 2.1 The Iowa Jobs Training Program (260F) Apprenticeship Application for Assistance, as submitted by the Community College in behalf of the Applicant, and as approved by the Iowa Department of Economic Development, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of apprentices to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Department of Economic Development. It is understood and agreed that the Applicant and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Department of Economic Development to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Applicant therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Applicant agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Applicant' operations. The Applicant also agrees to complete a follow-up report one year after the completion of training to determine whether the Applicant' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Applicant that should project funds not be available or received from the Department of Economic Development within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Applicant shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.
ARTICLE III
PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Department of Economic Development (DED). Funds awarded by DED shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Applicant and the Community College agree that the Project Award, in the amount of $8,000.00 is issued by DED as a forgivable loan and shall not be required to be repaid by the Applicant unless an event of default has occurred. Events of default and associated penalties are specified in Article IV of this Contract. The Community College and the Department of Economic Development shall determine whether an event of default has occurred.

ARTICLE IV
CONTRACT MODIFICATION

Section 4.1. A Applicant shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Applicant, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to the Department.

Section 4.3 Modifications which result in a reduction of the number of apprentices to be trained or change the training program content must by approved by the Department of Economic Development, the Community College, and the Applicant.

Section 4.4 This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The Applicant shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The Applicant shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The Applicant shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.
ARTICLE VI
EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

(A) The Applicants fails to complete the training project within the agreed period of time as specified in the training Contract. Such Applicant shall be required to repay 20 percent of total project funds expended by the community college and the Applicant.

(B) The Applicants fails to train the agreed number of trainees as specified in the training Contract. Such Applicant shall be required to repay a proportionate amount of total project funds expended by the community college and the Applicant. The proportion shall be based on the number of trainees not trained compared to the number of trainees to have been trained.

(C) If both (A) and (B) occur, both penalties shall apply.

(D) The Applicant fails to comply with any requirements contained in the training agreement. The Applicant shall be sent written notice by the community college which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.

(E) The Applicant ceases or announces the cessation of operations at the project site prior to completion of the training program.

(F) The Applicant directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents which are provided to the community college or the department.

(G) The Applicant acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.

(H) A Applicant takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Applicant shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Applicant shall immediately pay to the Department of Economic Development the amount of penalty determined by the Department. The Applicant shall also pay interest on the amount to be repaid at the rate of 6.00%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4 Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Applicant shall immediately pay to the Department of Economic Development the amount expended by the Applicant and the Community College from the Project Award. The Applicant shall also pay interest on the amount to be repaid at the rate of 6.00%. Interest shall accrue from the issuance date specified on the Project Award check.
Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Applicant under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Applicant to the Department of Economic Development are a lien upon the Applicant's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Department of Economic Development for appropriate collection action.

ARTICLE VII
MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College

2006 South Ankeny Boulevard

Ankeny, IA 50021

Applicant: Heat & Frost Insulators Local #74 JATC

1501 E. Aurora

Des Moines, Iowa 50313
The Applicant and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Applicant and their respective permitted successors and assigns. This Contract may not be assigned by the Applicant without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.
IN WITNESS WHEREOF, the Community College and the Applicant have caused this Contract to be duly executed all as of the date herinabove written.

Des Moines Area Community College
Community College
Authorized Signature
Joe Pugel, Board President
Type Name and Title
2006 South Ankeny Blvd.
Ankeny, IA 50021
Address
3/17/05
Date

Heat & Frost Insulators Local #74 JATC
Applicant
Authorized Signature
Charles Shull, Business Manager
Type Name and Title
1501 E. Aurora
Des Moines, IA 50313
Address
03/17/05
Date

260F-4D (1/98)
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of April, 2005, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td>☐</td>
</tr>
<tr>
<td>Harold Belken</td>
<td>✔️</td>
<td>☐</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td>☐</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td>☐</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔️</td>
<td>☐</td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>✔️</td>
<td>☐</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>✔️</td>
<td>☐</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td>☐</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
<td>☐</td>
</tr>
</tbody>
</table>

Matters were discussed concerning an Apprenticeship Training Contract between the College and Iowa Electrical Apprenticeship & Training Trust. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of an Apprenticeship Training Contract Between the College and Iowa Electrical Apprenticeship & Training Trust". The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>☐</td>
<td>☐</td>
<td>✔️</td>
<td>☐</td>
</tr>
<tr>
<td>Harold Belken</td>
<td>✔️</td>
<td>☐</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td>☐</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>☐</td>
<td>☐</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>☐</td>
<td>✔️</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>☐</td>
<td>☐</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>☐</td>
<td>☐</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>☐</td>
<td>☐</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>☐</td>
<td>☐</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

********

[Signature]

PRESIDENT OF THE BOARD OF DIRECTORS

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT
AND EXECUTION AND DELIVERY OF AN APPRENTICESHIP TRAINING
CONTRACT BETWEEN THE COLLEGE AND IOWA ELECTRICAL
APPRENTICESHIP & TRAINING TRUST

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide an apprenticeship training program the purpose of which is to provide training of workers within the State of Iowa (the "State") in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under the Act; and

WHEREAS, the College has undertaken negotiations with respect to an apprenticeship training program (hereinafter referred to as the "Project") with Iowa Electrical Apprenticeship & Training Trust (the "Sponsor"), pursuant to the provisions of the Act for the purpose of training workers in the merged area served by the College; and

WHEREAS, the College has received an allocation (the "Fund Advance") under the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of $105,000; and

WHEREAS, an Apprenticeship Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide an apprenticeship training program for the Sponsor;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Apprenticeship Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Apprenticeship Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Apprenticeship Training Contract, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Apprenticeship Training Contract shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Department of Economic Development (the "Department") is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Department.
Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of April, 2005.

President of the Board of Directors

ATTEST:

Secretary of the Board of Directors
STATE OF IOWA  
COUNTY OF JASPER

I, Trudy Little, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on April 11, 2005, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as November be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2005.

[Signature]
SECRETARY OF THE BOARD OF DIRECTORS
IOWA JOBS
TRAINING PROGRAM

APPRENTICESHIP PROJECT

TRAINING PLAN

for

Iowa Electrical Apprenticeship & Training Trust

September 13, 2004
6. TRAINING PLAN

I. Training start date. 9/13/04

II. Training end date. 6/17/05

III. TOTAL UNDUPLICATED number of apprentice to be trained. 325

LIST OF TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each occupation/trade area. Include all direct costs associated with each item listed including trainer cost, equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a comprehensive description for each of the listed items. Insert the descriptions immediately following this page. If an occupation or trade will be trained for at multiple locations list each location on a separate line.

<table>
<thead>
<tr>
<th>BAT APPRENTICESHIP TRAINING TRADE AREAS OR OCCUPATIONS</th>
<th>TRAINING COST</th>
<th># TO BE TRAINED</th>
<th>LENGTH OF TRAINING</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electricians 1st year (see attached outline)</td>
<td>$181,308</td>
<td>100</td>
<td>144 hrs.</td>
</tr>
<tr>
<td>Electricians 2nd year (see attached outline)</td>
<td>$90,654</td>
<td>50</td>
<td>144 hrs.</td>
</tr>
<tr>
<td>Electricians 3rd year (see attached outline)</td>
<td>$108,784</td>
<td>60</td>
<td>144 hrs.</td>
</tr>
<tr>
<td>Electricians 4th year (see attached outline)</td>
<td>$108,784</td>
<td>60</td>
<td>144 hrs.</td>
</tr>
<tr>
<td>Electricians 5th year (see Attached outline)</td>
<td>$99,720</td>
<td>55</td>
<td>144 hrs</td>
</tr>
</tbody>
</table>

TOTAL TRAINING COST $589,250

Total Training Cost $589,250
Admin. Costs + $15,750
Total Project Cost equals $605,000
Company Cash Match - $500,000
IDED Award Amount equals $105,000

D. Is the average cost of training per apprentice comparable to the cost of training at Iowa Community Colleges or Universities? □ Yes ☒ No If yes, please explain.
IOWA JOBS TRAINING PROGRAM (260F)
APPRENTICESHIP TRAINING CONTRACT

This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of 2/21/05 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Iowa Electrical Apprenticeship & Training Trust, 1948 NW 92nd Ct, Clive, IA 50325, (the "Applicant" and its location), is entered into under the following circumstances:

A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Applicant for purposes of establishing an apprenticeship training program to educate and train certain persons represented by the Applicant.

B. The Community College and the Applicant each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Applicant.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I
REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

(A) It is duly organized and validly existing under the laws of the State of Iowa;

(B) It is not in violation of or in conflict with any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder;

(C) It is empowered to enter into the transactions contemplated by this Contract; and

(D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Applicant. The Applicant represents and covenants that:

(A) It is engaged in an apprenticeship program that is registered with the Bureau of Apprenticeship and Training;

(B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Applicant to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law
or the Applicant's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Applicant is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Applicant and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Applicant.

(C) There is no threatened, pending, or actual litigation or proceeding against the Applicant or any other person which affects, in any manner whatsoever, the right of the Applicant to execute the Contract or to otherwise comply with its obligations contained in the Contract.

(D) The Applicant is an equal opportunity Applicant which complies with all local, state, and federal affirmative action requirements.

ARTICLE II
PROJECT; PROGRAM SERVICES; FEES

Section 2.1 The Iowa Jobs Training Program (260F) Apprenticeship Application for Assistance, as submitted by the Community College in behalf of the Applicant, and as approved by the Iowa Department of Economic Development, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of apprentices to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Department of Economic Development. It is understood and agreed that the Applicant and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Department of Economic Development to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Applicant therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Applicant agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Applicant' operations. The Applicant also agrees to complete a follow-up report one year after the completion of training to determine whether the Applicant' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Applicant that should project funds not be available or received from the Department of Economic Development within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Applicant shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.
ARTICLE III
PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Department of Economic Development (DED). Funds awarded by DED shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Applicant and the Community College agree that the Project Award, in the amount of $105,000.00 is issued by DED as a forgivable loan and shall not be required to be repaid by the Applicant unless an event of default has occurred. Events of default and associated penalties are specified in Article IV of this Contract. The Community College and the Department of Economic Development shall determine whether an event of default has occurred.

ARTICLE IV
CONTRACT MODIFICATION

Section 4.1. A Applicant shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2 The Community College, with the written consent of the Applicant, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to the Department.

Section 4.3 Modifications which result in a reduction of the number of apprentices to be trained or change the training program content must by approved by the Department of Economic Development, the Community College, and the Applicant.

Section 4.4 This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The Applicant shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The Applicant shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The Applicant shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.
ARTICLE VI
EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

(A) The Applicants fails to complete the training project within the agreed period of time as specified in the training Contract. Such Applicant shall be required to repay 20 percent of total project funds expended by the community college and the Applicant.

(B) The Applicants fails to train the agreed number of trainees as specified in the training Contract. Such Applicant shall be required to repay a proportionate amount of total project funds expended by the community college and the Applicant. The proportion shall be based on the number of trainees not trained compared to the number of trainees to have been trained.

(C) If both (A) and (B) occur, both penalties shall apply.

(D) The Applicant fails to comply with any requirements contained in the training agreement. The Applicant shall be sent written notice by the community college which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.

(E) The Applicant ceases or announces the cessation of operations at the project site prior to completion of the training program.

(F) The Applicant directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents which are provided to the community college or the department.

(G) The Applicant acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.

(H) A Applicant takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Applicant shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Applicant shall immediately pay to the Department of Economic Development the amount of penalty determined by the Department. The Applicant shall also pay interest on the amount to be repaid at the rate of 6.00%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4 Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Applicant shall immediately pay to the Department of Economic Development the amount expended by the Applicant and the Community College from the Project Award. The Applicant shall also pay interest on the amount to be repaid at the rate of 6.00%. Interest shall accrue from the issuance date specified on the Project Award check.
Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Applicant under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Applicant to the Department of Economic Development are a lien upon the Applicant's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Department of Economic Development for appropriate collection action.

ARTICLE VII
MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College
2006 South Ankeny Boulevard
Ankeny, IA 50021

Applicant: Iowa Electrical Apprenticeship & Training Trust
1948 NW 92nd Court
Clive, Iowa 50325
The Applicant and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Applicant and their respective permitted successors and assigns. This Contract may not be assigned by the Applicant without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.
IN WITNESS WHEREOF, the Community College and the Applicant have caused this Contract to be duly executed all as of the date herinabove written.

Des Moines Area Community College

Authorized Signature

Rich Madden, Apprentice Coordinator

Type Name and Title

2006 South Ankeny Blvd.

Address

Ankeny, IA 50021

Date

3/17/05

Iowa State Appr. & Training Trust

Applicant

Authorized Signature

Type Name and Title

1948 NW 92\textsuperscript{nd} Court

Address

Clive, IA 50325

Date

3/17/05
Newton, Iowa
April 11, 2005

The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of April, 2005, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Harold Belken</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>□</td>
<td>□</td>
</tr>
</tbody>
</table>

Matters were discussed concerning an Apprenticeship Training Contract between the College and Iron Workers Local #67 Joint Apprenticeship and Training Committee. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, “A Resolution Approving the Form and Content and Execution and Delivery of an Apprenticeship Training Contract Between the College and Iron Workers Local #67 Joint Apprenticeship and Training Committee”. The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Harold Belken</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

******

[Signature]

PRESIDENT OF THE BOARD OF DIRECTORS

Attest:

[Signature]

Grady Little
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT
AND EXECUTION AND DELIVERY OF AN APPRENTICESHIP TRAINING
CONTRACT BETWEEN THE COLLEGE AND IRON WORKERS LOCAL #67 JOINT
APPRENTICESHIP AND TRAINING COMMITTEE

WHEREAS, Des Moines Area Community College (hereinafter referred to as the
"College"), is an area community college and a body politic organized and existing under the
laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of
Iowa, as amended (hereinafter referred to as the "Act"), to provide an apprenticeship training
program the purpose of which is to provide training of workers within the State of Iowa (the
"State") in order to improve the economic welfare of the residents of the State, and is authorized
under the Act to pay the costs of such a program from funds allocated for such purpose by the
Iowa Department of Economic Development under the Act; and

WHEREAS, the College has undertaken negotiations with respect to an apprenticeship
training program (hereinafter referred to as the "Project") with Iron Workers Local #67 Joint
Apprenticeship and Training Committee (the "Sponsor"), pursuant to the provisions of the Act
for the purpose of training workers in the merged area served by the College; and

WHEREAS, the College has received an allocation (the "Fund Advance") under the Act
in order to defray all or a portion of the cost of the Project, including necessary expenses
incidental thereto, in the amount of $32,000; and

WHEREAS, an Apprenticeship Training Contract, in the form and with the contents set
forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which
the College agrees, subject to the provisions of such Agreement, to provide an apprenticeship
training program for the Sponsor;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Apprenticeship Training Contract, in the form and with the
contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the
President of the Board of Directors is hereby authorized to execute said Apprenticeship Training
Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said
Apprenticeship Training Contract, which constitutes and is hereby made a part of this Resolution,
to be in substantially the form, text and containing the provisions set forth in Exhibit "A"
attached hereto with such changes therein as the officers executing such Apprenticeship Training
Contract shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Department of Economic
Development (the "Department") is hereby approved and the officers of the College are
authorized to file such resolution in accordance with the requirements of the Department.
Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of April, 2005.

President of the Board of Directors

ATTEST:

Secretary of the Board of Directors
I, Trudy Little, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on April 11, 2005, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as November be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2005.

Trudy Little
SECRETARY OF THE BOARD OF DIRECTORS
IOWA JOBS  
TRAINING PROGRAM

APPRENTICESHIP PROJECT

TRAINING PLAN

for

Iron Workers Local #67  
Joint Apprenticeship and Training Committee

December 11, 2004
## 6. TRAINING PLAN

### I. Training start date.
12/11/04

### II. Training end date.
3/25/05

### III. TOTAL UNDUPPLICATED number of apprentice to be trained.
40

## LIST OF TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each occupation/trade area. Include all direct costs associated with each item listed including trainer cost, equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a comprehensive description for each of the listed items. Insert the descriptions immediately following this page. If an occupation or trade will be trained for at multiple locations list each location on a separate line.

<table>
<thead>
<tr>
<th>BAT APPRENTICESHIP TRAINING TRADE AREAS OR OCCUPATIONS</th>
<th>TRAINING COST</th>
<th># TO BE TRAINED</th>
<th>LENGTH OF TRAINING</th>
</tr>
</thead>
<tbody>
<tr>
<td>Iron Worker 1st year (see attached outline)</td>
<td>$11,300</td>
<td>10</td>
<td>160 hrs.</td>
</tr>
<tr>
<td>Iron Worker 2nd year (see attached outline)</td>
<td>$11,300</td>
<td>10</td>
<td>160 hrs.</td>
</tr>
<tr>
<td>Iron Worker 3rd year (see attached outline)</td>
<td>$11,300</td>
<td>10</td>
<td>160 hrs.</td>
</tr>
<tr>
<td>Iron Worker 4th year (see attached outline)</td>
<td>$11,300</td>
<td>10</td>
<td>160 hrs.</td>
</tr>
</tbody>
</table>

**TOTAL TRAINING COST**

45,200

<table>
<thead>
<tr>
<th>Administrative Costs</th>
<th>4,800</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Project Cost</td>
<td>50,000</td>
</tr>
<tr>
<td>Company Cash Match</td>
<td>18,000</td>
</tr>
<tr>
<td>IDED Award Amount</td>
<td>32,000</td>
</tr>
</tbody>
</table>

D. Is the average cost of training per apprentice comparable to the cost of training at Iowa Community Colleges or Universities?  □ Yes  ✗ No  If yes, please explain.
IOWA JOBS TRAINING PROGRAM (260F)
APPRENTICESHIP TRAINING CONTRACT

This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of 2/21/05 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Iron Workers Local #67 JATC, 1501 E. Aurora, Des Moines, IA 50313, (the "Applicant" and its location), is entered into under the following circumstances:

A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Applicant for purposes of establishing an apprenticeship training program to educate and train certain persons represented by the Applicant.

B. The Community College and the Applicant each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Applicant.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I
REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

(A) It is duly organized and validly existing under the laws of the State of Iowa;

(B) It is not in violation of or in conflict with any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder;

(C) It is empowered to enter into the transactions contemplated by this Contract; and

(D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Applicant. The Applicant represents and covenants that:

(A) It is engaged in an apprenticeship program that is registered with the Bureau of Apprenticeship and Training;

(B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Applicant to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law
or the Applicant's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Applicant is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Applicant and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Applicant.

(C) There is no threatened, pending, or actual litigation or proceeding against the Applicant or any other person which affects, in any manner whatsoever, the right of the Applicant to execute the Contract or to otherwise comply with its obligations contained in the Contract.

(D) The Applicant is an equal opportunity Applicant which complies with all local, state, and federal affirmative action requirements.

ARTICLE II
PROJECT; PROGRAM SERVICES; FEES

Section 2.1 The Iowa Jobs Training Program (260F) Apprenticeship Application for Assistance, as submitted by the Community College in behalf of the Applicant, and as approved by the Iowa Department of Economic Development, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of apprentices to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Department of Economic Development. It is understood and agreed that the Applicant and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Department of Economic Development to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Applicant therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Applicant agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Applicant' operations. The Applicant also agrees to complete a follow-up report one year after the completion of training to determine whether the Applicant' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Applicant that should project funds not be available or received from the Department of Economic Development within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Applicant shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.
ARTICLE III
PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Department of Economic Development (DED). Funds awarded by DED shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Applicant and the Community College agree that the Project Award, in the amount of $32,000.00 is issued by DED as a forgivable loan and shall not be required to be repaid by the Applicant unless an event of default has occurred. Events of default and associated penalties are specified in Article IV of this Contract. The Community College and the Department of Economic Development shall determine whether an event of default has occurred.

ARTICLE IV
CONTRACT MODIFICATION

Section 4.1. A Applicant shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Applicant, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to the Department.

Section 4.3. Modifications which result in a reduction of the number of apprentices to be trained or change the training program content must be approved by the Department of Economic Development, the Community College, and the Applicant.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The Applicant shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The Applicant shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The Applicant shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.
ARTICLE VI
EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

(A) The Applicant fails to complete the training project within the agreed period of time as specified in the training Contract. Such Applicant shall be required to repay 20 percent of total project funds expended by the community college and the Applicant.

(B) The Applicant fails to train the agreed number of trainees as specified in the training Contract. Such Applicant shall be required to repay a proportionate amount of total project funds expended by the community college and the Applicant. The proportion shall be based on the number of trainees not trained compared to the number of trainees to have been trained.

(C) If both (A) and (B) occur, both penalties shall apply.

(D) The Applicant fails to comply with any requirements contained in the training agreement. The Applicant shall be sent written notice by the community college which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.

(E) The Applicant ceases or announces the cessation of operations at the project site prior to completion of the training program.

(F) The Applicant directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents which are provided to the community college or the department.

(G) The Applicant acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.

(H) A Applicant takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Applicant shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1 (A-C), the Applicant shall immediately pay to the Department of Economic Development the amount of penalty determined by the Department. The Applicant shall also pay interest on the amount to be repaid at the rate of 6.00%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4 Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1 (D-H), the Applicant shall immediately pay to the Department of Economic Development the amount expended by the Applicant and the Community College from the Project Award. The Applicant shall also pay interest on the amount to be repaid at the rate of 6.00%. Interest shall accrue from the issuance date specified on the Project Award check.
Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Applicant under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Applicant to the Department of Economic Development are a lien upon the Applicant's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Department of Economic Development for appropriate collection action.

ARTICLE VII
MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College

2006 South Ankeny Boulevard

Ankeny, IA 50021

Applicant: Iron Workers Masons Local #67 JATC

1501 E. Aurora

Des Moines, Iowa 50313
The Applicant and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Applicant and their respective permitted successors and assigns. This Contract may not be assigned by the Applicant without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.
IN WITNESS WHEREOF, the Community College and the Applicant have caused this Contract to be
duly executed all as of the date herinabove written.

Des Moines Area Community College
Community College
Authorized Signature
Joe Pugel, Board President
Type Name and Title
2006 South Ankeny Blvd.

Iron Workers Local #67 JATC
Applicant
Authorized Signature
Steve Ruepke, Apprenticeship Coordinator
Type Name and Title
1501 E. Aurora

Ankeny, IA 50021
Address
3/17/05
Date

Des Moines, IA 50313
Address
03/17/05
Date
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of April, 2005, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>☑️</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning an Apprenticeship Training Contract between the College and Painter & Allied Trades Joint Apprenticeship and Training Committee. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, “A Resolution Approving the Form and Content and Execution and Delivery of an Apprenticeship Training Contract Between the College and Painter & Allied Trades Joint Apprenticeship and Training Committee”. The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>☑️</td>
<td>☑️</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td>☑️</td>
<td>☑️</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>☑️</td>
<td>☑️</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>☑️</td>
<td>☑️</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>☑️</td>
<td>☑️</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>☑️</td>
<td>☑️</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>☑️</td>
<td>☑️</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>☑️</td>
<td>☑️</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>☑️</td>
<td>☑️</td>
<td>☑️</td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

********

[Signature]

PRESIDENT OF THE BOARD OF DIRECTORS

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT
AND EXECUTION AND DELIVERY OF AN APPRENTICESHIP TRAINING
CONTRACT BETWEEN THE COLLEGE AND PAINTER & ALLIED TRADES JOINT
APPRENTICESHIP AND TRAINING COMMITTEE

WHEREAS, Des Moines Area Community College (hereinafter referred to as the
"College"), is an area community college and a body politic organized and existing under the
laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of
Iowa, as amended (hereinafter referred to as the "Act"), to provide an apprenticeship training
program the purpose of which is to provide training of workers within the State of Iowa (the
"State") in order to improve the economic welfare of the residents of the State, and is authorized
under the Act to pay the costs of such a program from funds allocated for such purpose by the
Iowa Department of Economic Development under the Act; and

WHEREAS, the College has undertaken negotiations with respect to an apprenticeship
training program (hereinafter referred to as the "Project") with Painter & Allied Trades Joint
Apprenticeship and Training Committee (the "Sponsor"), pursuant to the provisions of the Act
for the purpose of training workers in the merged area served by the College; and

WHEREAS, the College has received an allocation (the "Fund Advance") under the Act
in order to defray all or a portion of the cost of the Project, including necessary expenses
incidental thereto, in the amount of $26,000; and

WHEREAS, an Apprenticeship Training Contract, in the form and with the contents set
forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which
the College agrees, subject to the provisions of such Agreement, to provide an apprenticeship
training program for the Sponsor;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Apprenticeship Training Contract, in the form and with the
contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the
President of the Board of Directors is hereby authorized to execute said Apprenticeship Training
Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said
Apprenticeship Training Contract, which constitutes and is hereby made a part of this Resolution,
to be in substantially the form, text and containing the provisions set forth in Exhibit "A"
attached hereto with such changes therein as the officers executing such Apprenticeship Training
Contract shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Department of Economic
Development (the "Department") is hereby approved and the officers of the College are
authorized to file such resolution in accordance with the requirements of the Department.
Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of April, 2005.

[Signature]
President of the Board of Directors

ATTEST:

[Signature]
Secretary of the Board of Directors
STATE OF IOWA  )
COUNTY OF JASPER  ) ss

I, Trudy Little, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on April 11, 2005, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as November be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2005.

Trudy Little
SECRETARY OF THE BOARD OF DIRECTORS
IOWA JOBS
TRAINING PROGRAM

APPRENTICESHIP PROJECT

TRAINING PLAN

for

Painter & Allied Trades
Joint Apprenticeship and Training Committee

September 11, 2004
6. TRAINING PLAN

I. Training start date.  9/11/04

II. Training end date.  4/23/05

III. TOTAL UNDUPLICATED number of apprentice to be trained.  40

LIST OF TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each occupation/trade area. Include all direct costs associated with each item listed including trainer cost, equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a comprehensive description for each of the listed items. Insert the descriptions immediately following this page. If an occupation or trade will be trained for at multiple locations list each location on a separate line.

<table>
<thead>
<tr>
<th>BAT APPRENTICESHIP TRAINING TRADE AREAS OR OCCUPATIONS</th>
<th>TRAINING COST</th>
<th># TO BE TRAINED</th>
<th>LENGTH OF TRAINING</th>
</tr>
</thead>
<tbody>
<tr>
<td>Painters 1\textsuperscript{st} year (see attached outline)</td>
<td>$12,412.50</td>
<td>15</td>
<td>160 hrs.</td>
</tr>
<tr>
<td>Painters 2\textsuperscript{nd} year (see attached outline)</td>
<td>$8,275.00</td>
<td>10</td>
<td>160 hrs</td>
</tr>
<tr>
<td>Painters 3\textsuperscript{rd} year (see attached outline)</td>
<td>$12,412.50</td>
<td>15</td>
<td>160 hrs.</td>
</tr>
</tbody>
</table>

Total Training Cost  $33,100

| Total Training Cost | 33,100 |
| Admin. Costs        | +      | 3,900 |
| Total Project Cost  | equals | 37,000 |
| Company Cash Match  | -      | 11,000 |
| IDED Award Amount   | equals | 26,000 |

D. Is the average cost of training per apprentice comparable to the cost of training at Iowa Community Colleges or Universities?  
\begin{tabular}{ll}
\hline
\textbf{Yes} & \textbf{No} \\
\end{tabular}
If yes, please explain.
IOWA JOBS TRAINING PROGRAM (260F)
APPRENTICESHIP TRAINING CONTRACT

This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of 2/21/05 between Des Moines Area Community College, Ankeny, Iowa (the "Community College" and its location), and Painters & Allied Trades JATC, 1450 NE 69th Pl., Suite #50, Ankeny, IA 50021 (the "Applicant" and its location), is entered into under the following circumstances:

A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Applicant for purposes of establishing an apprenticeship training program to educate and train certain persons represented by the Applicant.

B. The Community College and the Applicant each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Applicant.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I
REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

(A) It is duly organized and validly existing under the laws of the State of Iowa;

(B) It is not in violation of or in conflict with any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder;

(C) It is empowered to enter into the transactions contemplated by this Contract; and

(D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Applicant. The Applicant represents and covenants that:

(A) It is engaged in an apprenticeship program that is registered with the Bureau of Apprenticeship and Training;

(B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Applicant to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law...
or the Applicant's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Applicant is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Applicant and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Applicant.

(C) There is no threatened, pending, or actual litigation or proceeding against the Applicant or any other person which affects, in any manner whatsoever, the right of the Applicant to execute the Contract or to otherwise comply with its obligations contained in the Contract.

(D) The Applicant is an equal opportunity Applicant which complies with all local, state, and federal affirmative action requirements.

ARTICLE II
PROJECT; PROGRAM SERVICES; FEES

Section 2.1 The Iowa Jobs Training Program (260F) Apprenticeship Application for Assistance, as submitted by the Community College in behalf of the Applicant, and as approved by the Iowa Department of Economic Development, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of apprentices to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Department of Economic Development. It is understood and agreed that the Applicant and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Department of Economic Development to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Applicant therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Applicant agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Applicant' operations. The Applicant also agrees to complete a follow-up report one year after the completion of training to determine whether the Applicant' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Applicant that should project funds not be available or received from the Department of Economic Development within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Applicant shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.
ARTICLE III
PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Department of Economic Development (DED). Funds awarded by DED shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Applicant and the Community College agree that the Project Award, in the amount of $26,000.00 is issued by DED as a forgivable loan and shall not be required to be repaid by the Applicant unless an event of default has occurred. Events of default and associated penalties are specified in Article IV of this Contract. The Community College and the Department of Economic Development shall determine whether an event of default has occurred.

ARTICLE IV
CONTRACT MODIFICATION

Section 4.1. A Applicant shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2 The Community College, with the written consent of the Applicant, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to the Department.

Section 4.3 Modifications which result in a reduction of the number of apprentices to be trained or change the training program content must by approved by the Department of Economic Development, the Community College, and the Applicant.

Section 4.4 This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The Applicant shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The Applicant shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The Applicant shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.
ARTICLE VI
EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

(A) The Applicants fails to complete the training project within the agreed period of time as specified in the training Contract. Such Applicant shall be required to repay 20 percent of total project funds expended by the community college and the Applicant.

(B) The Applicants fails to train the agreed number of trainees as specified in the training Contract. Such Applicant shall be required to repay a proportionate amount of total project funds expended by the community college and the Applicant. The proportion shall be based on the number of trainees not trained compared to the number of trainees to have been trained.

(C) If both (A) and (B) occur, both penalties shall apply.

(D) The Applicant fails to comply with any requirements contained in the training agreement. The Applicant shall be sent written notice by the community college which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.

(E) The Applicant ceases or announces the cessation of operations at the project site prior to completion of the training program.

(F) The Applicant directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents which are provided to the community college or the department.

(G) The Applicant acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.

(H) A Applicant takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Applicant shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1 (A-C), the Applicant shall immediately pay to the Department of Economic Development the amount of penalty determined by the Department. The Applicant shall also pay interest on the amount to be repaid at the rate of 6.00%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4 Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1 (D-H), the Applicant shall immediately pay to the Department of Economic Development the amount expended by the Applicant and the Community College from the Project Award. The Applicant shall also pay interest on the amount to be repaid at the rate of 6.00%. Interest shall accrue from the issuance date specified on the Project Award check.
Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Applicant under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Applicant to the Department of Economic Development are a lien upon the Applicant's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Department of Economic Development for appropriate collection action.

ARTICLE VII
MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College

2006 South Ankeny Boulevard
Ankeny, IA 50021

Applicant: Painter & Allied Trades JATC

1450 NE 69th Pl.
Ankeny, Iowa 50021
The Applicant and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Applicant and their respective permitted successors and assigns. This Contract may not be assigned by the Applicant without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.
IN WITNESS WHEREOF, the Community College and the Applicant have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College  
Community College  
Authorized Signature  
Joe Pugel, Board President  
Type Name and Title  
2006 South Ankeny Blvd.  
Ankeny, IA 50021  
Address  
3/17/05  
Date  

Painter & Allied Trades JATC  
Applicant  
Authorized Signature  
Bob Gilmore, Business Representative  
Type Name and Title  
1450 NE 69th Pl., Suite #50  
Ankeny, IA 50021  
Address  
3/17/05  
Date  

260F-4D (1/98)
IOWA JOBS
TRAINING PROGRAM

APPRENTICESHIP PROJECT

TRAINING PLAN

for

Painter & Allied Trades
Joint Apprenticeship and Training Committee

September 11, 2004
6. TRAINING PLAN

I. Training start date. 9/11/04

II. Training end date. 4/23/05

III. TOTAL UNDUPLICATED number of apprentice to be trained. 40

LIST OF TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each occupation/trade area. Include all direct costs associated with each item listed including trainer cost, equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a comprehensive description for each of the listed items. Insert the descriptions immediately following this page. If an occupation or trade will be trained for at multiple locations list each location on a separate line.

<table>
<thead>
<tr>
<th>BAT APPRENTICESHIP TRAINING TRADE AREAS OR OCCUPATIONS</th>
<th>TRAINING COST</th>
<th># TO BE TRAINED</th>
<th>LENGTH OF TRAINING</th>
</tr>
</thead>
<tbody>
<tr>
<td>Painters 1st year (see attached outline)</td>
<td>$12,412.50</td>
<td>15</td>
<td>160 hrs.</td>
</tr>
<tr>
<td>Painters 2nd year (see attached outline)</td>
<td>$8,275.00</td>
<td>10</td>
<td>160 hrs</td>
</tr>
<tr>
<td>Painters 3rd year (see attached outline)</td>
<td>$12,412.50</td>
<td>15</td>
<td>160 hrs.</td>
</tr>
</tbody>
</table>

TOTAL TRAINING COST $33,100

D. Is the average cost of training per apprentice comparable to the cost of training at Iowa Community Colleges or Universities? ☐ Yes ☒ No If yes, please explain.
Newton, Iowa  
April 11, 2005

The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of April, 2005, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning an Apprenticeship Training Contract between the College and Plumbers & Steamfitters Local #33 Joint Apprenticeship and Training Committee. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of an Apprenticeship Training Contract Between the College and Plumbers & Steamfitters Local #33 Joint Apprenticeship and Training Committee". The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Ave</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>yes</td>
<td></td>
</tr>
<tr>
<td>Harold Belken</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>yes</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Naomi Neu</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

********

[Signature]

PRESIDENT OF THE BOARD OF DIRECTORS

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF AN APPRENTICESHIP TRAINING CONTRACT BETWEEN THE COLLEGE AND PLUMBERS & STEAMFITTERS LOCAL #33 JOINT APPRENTICESHIP AND TRAINING COMMITTEE

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide an apprenticeship training program the purpose of which is to provide training of workers within the State of Iowa (the "State") in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under the Act; and

WHEREAS, the College has undertaken negotiations with respect to an apprenticeship training program (hereinafter referred to as the "Project") with Plumbers & Steamfitters Local #33 Joint Apprenticeship and Training Committee (the "Sponsor"), pursuant to the provisions of the Act for the purpose of training workers in the merged area served by the College; and

WHEREAS, the College has received an allocation (the "Fund Advance") under the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of $90,000; and

WHEREAS, an Apprenticeship Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide an apprenticeship training program for the Sponsor;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Apprenticeship Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Apprenticeship Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Apprenticeship Training Contract, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Apprenticeship Training Contract shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Department of Economic Development (the "Department") is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Department.
Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of April, 2005.

President of the Board of Directors

ATTEST:

Secretary of the Board of Directors
STATE OF IOWA )

) ss

COUNTY OF JASPER )

I, Trudy Little, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on April 11, 2005, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as November be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2005.

Trudy Little
SECRETARY OF THE BOARD OF DIRECTORS
This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of 2/15/05 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Plumbers & Steamfitters Local #33 JATC, 2501 Bell Ave., Des Moines, IA 50321, (the "Applicant" and its location), is entered into under the following circumstances:

A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Applicant for purposes of establishing an apprenticeship training program to educate and train certain persons represented by the Applicant.

B. The Community College and the Applicant each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Applicant.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I
REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

(A) It is duly organized and validly existing under the laws of the State of Iowa;

(B) It is not in violation of or in conflict with any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder;

(C) It is empowered to enter into the transactions contemplated by this Contract; and

(D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Applicant. The Applicant represents and covenants that:

(A) It is engaged in an apprenticeship program that is registered with the Bureau of Apprenticeship and Training;

(B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Applicant to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law
or the Applicant's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Applicant is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Applicant and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Applicant.

(C) There is no threatened, pending, or actual litigation or proceeding against the Applicant or any other person which affects, in any manner whatsoever, the right of the Applicant to execute the Contract or to otherwise comply with its obligations contained in the Contract.

(D) The Applicant is an equal opportunity Applicant which complies with all local, state, and federal affirmative action requirements.

ARTICLE II  
PROJECT; PROGRAM SERVICES; FEES

Section 2.1 The Iowa Jobs Training Program (260F) Apprenticeship Application for Assistance, as submitted by the Community College in behalf of the Applicant, and as approved by the Iowa Department of Economic Development, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of apprentices to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Department of Economic Development. It is understood and agreed that the Applicant and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Department of Economic Development to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Applicant therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Applicant agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Applicant' operations. The Applicant also agrees to complete a follow-up report one year after the completion of training to determine whether the Applicant' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Applicant that should project funds not be available or received from the Department of Economic Development within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Applicant shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.
ARTICLE III
PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Department of Economic Development (DED). Funds awarded by DED shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Applicant and the Community College agree that the Project Award, in the amount of $90,000.00 is issued by DED as a forgivable loan and shall not be required to be repaid by the Applicant unless an event of default has occurred. Events of default and associated penalties are specified in Article IV of this Contract. The Community College and the Department of Economic Development shall determine whether an event of default has occurred.

ARTICLE IV
CONTRACT MODIFICATION

Section 4.1. A Applicant shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Applicant, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to the Department.

Section 4.3. Modifications which result in a reduction of the number of apprentices to be trained or change the training program content must be approved by the Department of Economic Development, the Community College, and the Applicant.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The Applicant shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The Applicant shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The Applicant shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.
ARTICLE VI
EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

(A) The Applicant fails to complete the training project within the agreed period of time as specified in the training Contract. Such Applicant shall be required to repay 20 percent of total project funds expended by the community college and the Applicant.

(B) The Applicant fails to train the agreed number of trainees as specified in the training Contract. Such Applicant shall be required to repay a proportionate amount of total project funds expended by the community college and the Applicant. The proportion shall be based on the number of trainees not trained compared to the number of trainees to have been trained.

(C) If both (A) and (B) occur, both penalties shall apply.

(D) The Applicant fails to comply with any requirements contained in the training agreement. The Applicant shall be sent written notice by the community college which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.

(E) The Applicant ceases or announces the cessation of operations at the project site prior to completion of the training program.

(F) The Applicant directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents which are provided to the community college or the department.

(G) The Applicant acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.

(H) A Applicant takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Applicant shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Applicant shall immediately pay to the Department of Economic Development the amount of penalty determined by the Department. The Applicant shall also pay interest on the amount to be repaid at the rate of 6.00%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4 Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Applicant shall immediately pay to the Department of Economic Development the amount expended by the Applicant and the Community College from the Project Award. The Applicant shall also pay interest on the amount to be repaid at the rate of 6.00%. Interest shall accrue from the issuance date specified on the Project Award check.
Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Applicant under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Applicant to the Department of Economic Development are a lien upon the Applicant's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Department of Economic Development for appropriate collection action.

ARTICLE VII
MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College

2006 South Ankeny Boulevard
Ankeny, IA 50021

Applicant: Plumbers & Steamfitters Local #33 JATC

2501 Bell Ave.
Des Moines, Iowa 50321
The Applicant and the Community College may, by notice given hereunder, designate any further or
different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenants, stipulations, obligations or agreements shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Applicant and their respective permitted successors and assigns. This Contract may not be assigned by the Applicant without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.
IN WITNESS WHEREOF, the Community College and the Applicant have caused this Contract to be duly executed all as of the date herinabove written.

Des Moines Area Community College
Community College

Authorized Signature

Joe Hugel, Board President
Type Name and Title

2006 South Ankeny Blvd.

Ankeny, IA 50021
Address

3/17/04
Date

Plumbers & Steamfitters Local #33 JATC
Applicant

Authorized Signature

Dave Owen, Apprenticeship Coordinator
Type Name and Title

2501 Bell Ave.

Des Moines, IA 50321
Address

3/17/04
Date

260F-4D (1/98)
IOWA JOBS
TRAINING PROGRAM

APPRENTICESHIP PROJECT

TRAINING PLAN

for

Plumbers & Steamfitters Local #33
Joint Apprenticeship and Training Committee

September 13, 2004
6. TRAINING PLAN

I. Training start date. 9/13/04

II. Training end date. 6/17/05

III. TOTAL UNDUPLICATED number of apprentice to be trained. 145

LIST OF TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each occupation/trade area. Include all direct costs associated with each item listed including trainer cost, equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a comprehensive description for each of the listed items. Insert the descriptions immediately following this page. If an occupation or trade will be trained for at multiple locations list each location on a separate line.

<table>
<thead>
<tr>
<th>BAT APPRENTICESHIP TRAINING TRADE AREAS OR OCCUPATIONS</th>
<th>TRAINING COST</th>
<th># TO BE TRAINED</th>
<th>LENGTH OF TRAINING</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plumbers 1st year (see attached outline)</td>
<td>$178,914</td>
<td>45</td>
<td>240 hrs.</td>
</tr>
<tr>
<td>Plumbers 2nd year (see attached outline)</td>
<td>$159,034</td>
<td>40</td>
<td>240 hrs.</td>
</tr>
<tr>
<td>Plumbers 3rd year (see attached outline)</td>
<td>$159,034</td>
<td>40</td>
<td>240 hrs.</td>
</tr>
<tr>
<td>Plumbers 4th year (see attached outline)</td>
<td>$79,518</td>
<td>20</td>
<td>240 hrs.</td>
</tr>
</tbody>
</table>

TOTAL TRAINING COST 576,500

| Total Training Cost | 576,500 |
| Admin. Costs        | + 13,500 |
| Total Project Cost  | equals 590,000 |
| Company Cash Match  | - 500,000 |
| IDED Award Amount   | equals 90,000 |

D. Is the average cost of training per apprentice comparable to the cost of training at Iowa Community Colleges or Universities? ☑ Yes ☒ No  If yes, please explain.
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of April, 2005, at 4:00 p.m., at the Newton Polytechnic Campus of the College in Newton, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✅</td>
<td>□</td>
</tr>
<tr>
<td>Harold Belken</td>
<td>✅</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✅</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✅</td>
<td>□</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✅</td>
<td>□</td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>✅</td>
<td>□</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>✅</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✅</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✅</td>
<td>□</td>
</tr>
</tbody>
</table>

Matters were discussed concerning an Apprenticeship Training Contract between the College and Sheet Metal Workers Local #45 Joint Apprenticeship and Training Committee. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, “A Resolution Approving the Form and Content and Execution and Delivery of an Apprenticeship Training Contract Between the College and Sheet Metal Workers Local #45 Joint Apprenticeship and Training Committee”. The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>□</td>
<td>□</td>
<td>✅</td>
<td>□</td>
</tr>
<tr>
<td>Harold Belken</td>
<td>✅</td>
<td>□</td>
<td>✅</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>□</td>
<td>□</td>
<td>✅</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>□</td>
<td>□</td>
<td>✅</td>
<td>□</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>□</td>
<td>□</td>
<td>✅</td>
<td>□</td>
</tr>
<tr>
<td>Naomi Neu</td>
<td>□</td>
<td>□</td>
<td>✅</td>
<td>□</td>
</tr>
<tr>
<td>Lloyd R. Hill</td>
<td>□</td>
<td>□</td>
<td>✅</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>□</td>
<td>□</td>
<td>✅</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>□</td>
<td>□</td>
<td>✅</td>
<td>□</td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * * * *

PRESIDENT OF THE BOARD OF DIRECTORS

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT
AND EXECUTION AND DELIVERY OF AN APPRENTICESHIP TRAINING
CONTRACT BETWEEN THE COLLEGE AND SHEET METAL WORKERS LOCAL
#45 JOINT APPRENTICESHIP AND TRAINING COMMITTEE

WHEREAS, Des Moines Area Community College (hereinafter referred to as the “College”), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the “Act”), to provide an apprenticeship training program the purpose of which is to provide training of workers within the State of Iowa (the “State”) in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under the Act; and

WHEREAS, the College has undertaken negotiations with respect to an apprenticeship training program (hereinafter referred to as the “Project”) with Sheet Metal Workers Local #45 Joint Apprenticeship and Training Committee (the “Sponsor”), pursuant to the provisions of the Act for the purpose of training workers in the merged area served by the College; and

WHEREAS, the College has received an allocation (the “Fund Advance”) under the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of $43,000; and

WHEREAS, an Apprenticeship Training Contract, in the form and with the contents set forth in Exhibit “A” attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide an apprenticeship training program for the Sponsor;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Apprenticeship Training Contract, in the form and with the contents set forth in Exhibit “A” attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Apprenticeship Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Apprenticeship Training Contract, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit “A” attached hereto with such changes therein as the officers executing such Apprenticeship Training Contract shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Department of Economic Development (the “Department”) is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Department.
Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of April, 2005.

[Signature]
President of the Board of Directors

ATTEST:

[Signature]
Secretary of the Board of Directors
STATE OF IOWA )
COUNTY OF JASPER ) ss

I, Trudy Little, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on April 11, 2005, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as November be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2005.

Trudy Little
SECRETARY OF THE BOARD OF DIRECTORS
This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of 2/21/05 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Sheet Metal Workers JATC, 2425 Delaware, Des Moines, IA 50317 (the "Applicant" and its location), is entered into under the following circumstances:

A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Applicant for purposes of establishing an apprenticeship training program to educate and train certain persons represented by the Applicant.

B. The Community College and the Applicant each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Applicant.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I
REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

(A) It is duly organized and validly existing under the laws of the State of Iowa;

(B) It is not in violation of or in conflict with any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder;

(C) It is empowered to enter into the transactions contemplated by this Contract; and

(D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Applicant. The Applicant represents and covenants that:

(A) It is engaged in an apprenticeship program that is registered with the Bureau of Apprenticeship and Training;

(B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Applicant to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law
or the Applicant's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Applicant is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Applicant and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Applicant.

(C) There is no threatened, pending, or actual litigation or proceeding against the Applicant or any other person which affects, in any manner whatsoever, the right of the Applicant to execute the Contract or to otherwise comply with its obligations contained in the Contract.

(D) The Applicant is an equal opportunity Applicant which complies with all local, state, and federal affirmative action requirements.

ARTICLE II
PROJECT; PROGRAM SERVICES; FEES

Section 2.1 The Iowa Jobs Training Program (260F) Apprenticeship Application for Assistance, as submitted by the Community College in behalf of the Applicant, and as approved by the Iowa Department of Economic Development, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of apprentices to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Department of Economic Development. It is understood and agreed that the Applicant and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Department of Economic Development to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Applicant therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Applicant agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Applicant' operations. The Applicant also agrees to complete a follow-up report one year after the completion of training to determine whether the Applicant' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Applicant that should project funds not be available or received from the Department of Economic Development within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Applicant shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.
ARTICLE III
PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Department of Economic Development (DED). Funds awarded by DED shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Applicant and the Community College agree that the Project Award, in the amount of $43,000.00 is issued by DED as a forgivable loan and shall not be required to be repaid by the Applicant unless an event of default has occurred. Events of default and associated penalties are specified in Article IV of this Contract. The Community College and the Department of Economic Development shall determine whether an event of default has occurred.

ARTICLE IV
CONTRACT MODIFICATION

Section 4.1. A Applicant shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Applicant, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to the Department.

Section 4.3. Modifications which result in a reduction of the number of apprentices to be trained or change the training program content must by approved by the Department of Economic Development, the Community College, and the Applicant.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The Applicant shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The Applicant shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The Applicant shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.
ARTICLE VI
EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

(A) The Applicant fails to complete the training project within the agreed period of time as specified in the training Contract. Such Applicant shall be required to repay 20 percent of total project funds expended by the community college and the Applicant.

(B) The Applicant fails to train the agreed number of trainees as specified in the training Contract. Such Applicant shall be required to repay a proportionate amount of total project funds expended by the community college and the Applicant. The proportion shall be based on the number of trainees not trained compared to the number of trainees to have been trained.

(C) If both (A) and (B) occur, both penalties shall apply.

(D) The Applicant fails to comply with any requirements contained in the training agreement. The Applicant shall be sent written notice by the community college which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.

(E) The Applicant ceases or announces the cessation of operations at the project site prior to completion of the training program.

(F) The Applicant directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents which are provided to the community college or the department.

(G) The Applicant acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.

(H) A Applicant takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Applicant shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1 (A-C), the Applicant shall immediately pay to the Department of Economic Development the amount of penalty determined by the Department. The Applicant shall also pay interest on the amount to be repaid at the rate of 6.00%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4 Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1 (D-H), the Applicant shall immediately pay to the Department of Economic Development the amount expended by the Applicant and the Community College from the Project Award. The Applicant shall also pay interest on the amount to be repaid at the rate of 6.00%. Interest shall accrue from the issuance date specified on the Project Award check.
Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Applicant under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Applicant to the Department of Economic Development are a lien upon the Applicant's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Department of Economic Development for appropriate collection action.

ARTICLE VII
MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College
2006 South Ankeny Boulevard
Ankeny, IA 50021

Applicant: Sheet Metal Workers JATC
2425 Delaware s
Des Moines, Iowa 50317
The Applicant and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Applicant and their respective permitted successors and assigns. This Contract may not be assigned by the Applicant without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.
IN WITNESS WHEREOF, the Community College and the Applicant have caused this Contract to be
dually executed all as of the date hereinabove written.

Des Moines Area Community College
Community College
Authorized Signature
Joe Rugel, Board President
Type Name and Title
2006 South Ankeny Blvd.

Ankeny, IA 50021
Address
4/11/05
Date

Ron Maters, Business Manager
Type Name and Title
2425 Delaware

Des Moines, IA 50317
Address
3/17/05
Date
IOWA JOBS
TRAINING PROGRAM

APPRENTICESHIP PROJECT

TRAINING PLAN

for

Sheet Metal Workers Local #45
Joint Apprenticeship and Training Committee

September 11, 2004
6. TRAINING PLAN

I. Training start date.  
   9/11/04

II. Training end date.  
   6/11/05

III. TOTAL UNDuplicated number of apprentice to be trained.  
   70

LIST OF TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each occupation/trade area. Include all direct costs associated with each item listed including trainer cost, equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a comprehensive description for each of the listed items. Insert the descriptions immediately following this page. If an occupation or trade will be trained for at multiple locations list each location on a separate line.

<table>
<thead>
<tr>
<th>BAT APPRENTICESHIP TRAINING TRADE AREAS OR OCCUPATIONS</th>
<th>TRAINING COST</th>
<th># TO BE TRAINED</th>
<th>LENGTH OF TRAINING</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sheet Metal 1st year (see attached outline)</td>
<td>$39,014</td>
<td>20</td>
<td>208 hrs.</td>
</tr>
<tr>
<td>Sheet Metal 2nd year (see attached outline)</td>
<td>$39,014</td>
<td>20</td>
<td>208 hrs.</td>
</tr>
<tr>
<td>Sheet Metal 3rd year (see attached outline)</td>
<td>$39,014</td>
<td>20</td>
<td>208 hrs.</td>
</tr>
<tr>
<td>Sheet Metal 4th year (see attached outline)</td>
<td>$19,508</td>
<td>10</td>
<td>208 hrs.</td>
</tr>
</tbody>
</table>

TOTAL TRAINING COST  
136,550

| Total Training Cost | 136,550 |
| Admin. Costs | + 6,450 |
| Total Project Cost equals | 143,000 |
| Company Cash Match | - 100,000 |
| IDED Award Amount equals | 43,000 |

D. Is the average cost of training per apprentice comparable to the cost of training at Iowa Community Colleges or Universities? □ Yes ☒ No If yes, please explain.
These are the new programs to be submitted for approval to the DMACC Board of Directors for ACE Programs for April 11, 2005. The following is a brief description of the Automotive Technology Program, Civil Engineering Technology, Culinary Program, Health Program, Land Surveying Program, and the Telecommunications Program.

Automotive Technology Program—
The first ACE students will be enrolled in this program in Fall 2005. The GM and Ford Automotive Apprenticeship Programs expansion have been developed in response to a growing number of requests for a comprehensive targeted curriculum from students and dealers. This Associate of Applied Science degree program will produce graduates that are geared to specific repair technologies at these dealers. The Auto Mechanic Technology program is designed to prepare students for employment in the high technology automotive service industry. This expansion has been developed in response to a growing number of requests from the businesses in the area and from students wanting to get into the program. At this time, because of space we have to limit the number of students we accept into the program.

This program will provide GM and Ford automotive dealers with entry level repair technicians who have completed specific GM and Ford courses, and proven competence in factory training level tasks. Des Moines Area Community College and authorized dealerships in Iowa have pooled resources to provide the high tech level of education that is required by the automotive industry, and the consumers at the dealership level. Upon completion of this program the student will receive associates in applied science degree which consists of 73 credit hours. We anticipate 100-120 additional slots in the programming per year at entry level wages of $30,000. Business partners are Betts Auto Plaza, Wright Chevrolet, Crescent Chevrolet, Bob Brown, Holmes Auto Group, Walters, Karl Chevrolet, Gabus Ford, and Dewey Ford.

Civil Engineering Technology Program—
The ACE students will continue to be enrolled in this programming in the Fall of 2005. This program has been very successful and is to be located on the Boone Campus. The program prepares students for a career as a technician in the areas of design, surveying, construction, and inspection. These positions could include highway/bridge design, surveying, right-of-way legalities materials testing, and highway/bridge construction techniques. Students complete a two year program which allows them to achieve an AAS Degree. The companies participating in the Skills 2000 Study anticipated the need for 450 new or replacement construction/civil technicians in the next three to five years. The Department of Transportation studied internal data which shows the need for 600 technicians within the next five years.

Within the transportation industry in the past 10 years there has been a significant increase in the application of technology. Quality control and quality assurance have become standard on all road projects built in the State of Iowa using state or federal funding. Construction/civil technicians must be educated to work with the expensive equipment and understand the processes involved in surveying, materials testing, auto cad design and inspection, to name a few. Participation in the ACE program is fully sponsored by the DOT. Average wages of graduates is in the range of $32,000.
Culinary Arts Program—
Additional ACE students will be enrolled in this program in the Fall of 2005. The Culinary Arts Program has been developed in response to a growing number of requests for highly skilled employees in the culinary area. By the end of the program graduates will have taken courses in food preparation, nutrition, menu planning, purchasing, and baking. International cuisine, restaurant management, and advanced culinary cuisine are practicum courses and a valuable part of the program training. This Associate of Applied Science degree program is management designed and will offer graduates practical knowledge of the restaurant industry. The degree has a total of 67 credits.

Businesses involved in this partnership are Des Moines Golf and Country Club, Embassy Club, University Park Holiday Inn, Aunt Maudes, and Embassy Suites. We anticipate of expanded capacity of 80 positions from these businesses. The entry level for wages for graduates of this program average $30,000.

Health Programming—
The Skills 2000 Commission Report, an assessment of Central Iowa major employer’s employment and skills needs shows an unmet need for skilled health care workers. Just three hospitals in central Iowa anticipate the creation of 602 new jobs between now and the year 2005. These same employers also anticipate the need to replace 1,359 jobs during this time period. A further analysis of this data shows the need for 683 new and replacement RNs and 404 patient care technicians over the next seven years.

Des Moines Area Community College has allied Health Technology Training programs to address the needs of Central Iowa health care employers. However, the existing programs are at capacity. The development and implementation of an expanded Health Care ACE program on Ankeny Campus, Urban Campus, and Ames site will help address this capacity issue and assist in meeting employers’ needs. We anticipate the expansion to cover additional nursing graduates and other graduates that are needed in the health area such as radiology technicians. We have Mary Greeley Medical Center and Central Iowa Health Systems as our partners in this ACE program for a total of 130 expanded positions. The salary for these positions ranges from $35,000 to $38,000.

Telecommunications Technology Program—
The Telecommunication Technology is a two year program designed to give a broad general knowledge of telecommunications including emerging technologies. The curriculum will involve classroom lecture, laboratory experience and work experience. Course work will include knowledge in: routing translations, digital central office switch, trunks and subscriber lines, PBX lines, key systems, switched voice and data circuits, AC, DC, and digital electronic circuits

An internship is required in an approved business setting. Tasks will be consistent with student’s career objectives, skills and knowledge. Laboratory activities at DMACC are included in each technical course as listed on the Course Information Sheets. We have Iowa Telecom as our partner in this ACE program for a total of 35 expanded positions. The salary for these positions is $40,000.

Land surveying Technology Program—
The Land surveyor program is designed for entry level land surveyors. According to the Society of Land Surveyors, all graduates would start as survey party chiefs and would progress to being regular surveyors after passing requirements. Usually, these requirements include two years of work experience before they can sit for the first test. Upon completing their first certification, another four years of experience is required before sitting for their final test for certification as a full surveyor. Currently, there is no program for this in the state of Iowa. Students can get some classes at the Regent’s institutions through the engineering programs if they are aware of the requirements and work specifically to get the
required courses, but no specific program exists and getting student informed is difficult. This program will enable students to get the required courses in a more expedient manner to fulfill the needs of the construction industry for the future.

The Society of Land Surveyors of Iowa estimates a need for over 30 Land Surveyors per year to meet regional needs. The current demographics of Iowa’s Licensed Land Surveyors are; 365 Licensed Surveyors, of which 100 are actually practicing, and of the 100 practicing surveyors, 50 percent are over the age of 55. Currently, the educational institutions of Iowa do not have a specific degree for Land Surveyors, the Land Surveying two-year degree will allow for a well-defined entry into the Land Surveyor profession. Additionally, the federal Transportation Equity Act of 1998 increased funding by 40 percent, increasing Iowa’s transportation funding by $498 million, translating to more engineering work and construction contracts for the DOT and for cites, counties, and engineering consultants and contractors. According to DOT estimates, the transportation construction industry will experience a large number of retirements among Licensed Surveyors in the next few years.

The Land Surveying program is designed to provide a two-year AAS degree that will provide necessary training for future licensure as a land surveyor in Iowa. The program consists of topics including: field survey techniques, surveying laws and ethics, Global Position Systems, Land Information Systems, safety, and drafting. The ACE students will be enrolled in this program in Fall 2005. We anticipate 35 slots in the programming per year at entry level wages of around $32,000. Our ACE partner is the Department of Transportation.
RESOLUTION SETTING PUBLIC HEARING DATE AND ADOPTING PROPOSED PLANS AND SPECIFICATIONS AND FORM OF CONTRACT AND ESTIMATED COSTS FOR THE DMACC BUILDING #6 DATA CENTER RENOVATION, ANKENY CAMPUS.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES AREA COMMUNITY COLLEGE, that proposed plans and specifications, form of contract, and estimated costs for the DMACC Building #6 Data Center Renovation, Ankeny Campus are hereby adopted and placed on file in the office of the Secretary of the Board of Directors.

BE IT FURTHER RESOLVED, that the Board shall hold a Public Hearing at the DMACC Carroll Campus, 902 North Grant Road, Carroll, Iowa at 4:00 p.m. on May 9, 2005 on the matter of the adoption of plans and specifications, form of contract and estimated costs now on file in the office of the Secretary of the Board of Directors; after such Public Hearing and receipt of public comments, if any, the Board shall review the bids received and decide whether or not, and when, to award the contract; the Board reserves the right to reject any and all bids, to waive technicalities in the bidding process, and to award the contract on the same date as the Public Hearing or at some later date to be announced after the Public Hearing.

BE IT FURTHER RESOLVED, that the Secretary of the Board of Directors shall give notice of said Public Hearing as required by law.

PASSED AND APPROVED this 11th day of April 2005.

President, Board of Directors

ATTEST:

Secretary, Board of Directors

ATTACHMENT "A"
RESOLUTION FIXING DATE FOR RECEIPT OF BIDS FOR THE DMACC BUILDING #6 DATA CENTER RENOVATION, ANKENY CAMPUS.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES AREA COMMUNITY COLLEGE, that sealed proposals for the DMACC Building #6 Data Center Renovation, Ankeny Campus will be received at the DMACC Ankeny Campus, Commons, Eldon Leonard Board Room, 2006 S. Ankeny Blvd., Ankeny, Iowa, until 3:00 p.m. Central Time, May 5, 2005 at which time and place said bids will be publicly opened and read aloud.

BE IT FURTHER RESOLVED, that the Secretary of the Board of Directors shall give notice of said deadline for receiving bids as required by law.

PASSED AND APPROVED this 11th day of April 2005

President, Board of Directors

ATTEST:

Secretary, Board of Directors

ATTACHMENT "B"
RESOLUTION SETTING PUBLIC HEARING DATE AND ADOPTING PROPOSED PLANS AND SPECIFICATIONS AND FORM OF CONTRACT AND ESTIMATED COSTS FOR THE DMACC BUILDING #13 ADDITION 2005, ANKENY CAMPUS.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES AREA COMMUNITY COLLEGE, that proposed plans and specifications, form of contract, and estimated costs for the DMACC Building #13 Addition 2005, Ankeny Campus are hereby adopted and placed on file in the office of the Secretary of the Board of Directors.

BE IT FURTHER RESOLVED, that the Board shall hold a Public Hearing at the DMACC Carroll Campus, 902 North Grant Road, Carroll Iowa at 4:00 p.m. on May 9, 2005 on the matter of the adoption of plans and specifications, form of contract and estimated costs now on file in the office of the Secretary of the Board of Directors; after such Public Hearing and receipt of public comments, if any, the Board shall review the bids received and decide whether or not, and when, to award the contract; the Board reserves the right to reject any and all bids, to waive technicalities in the bidding process, and to award the contract on the same date as the Public Hearing or at some later date to be announced after the Public Hearing.

BE IT FURTHER RESOLVED, that the Secretary of the Board of Directors shall give notice of said Public Hearing as required by law.

PASSED AND APPROVED this 11th day of April 2005.

President, Board of Directors

ATTEST:

Secretary, Board of Directors

ATTACHMENT "A"
RESOLUTION FIXING DATE FOR RECEIPT OF BIDS FOR THE DMACC BUILDING #13 ADDITION 2005, ANKENY CAMPUS.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES AREA COMMUNITY COLLEGE, that sealed proposals for the DMACC Building #13 Addition 2005, Ankeny Campus will be received at the DMACC Ankeny Campus, Commons, Eidon Leonard Board Room, 2006 S. Ankeny Blvd., Ankeny, Iowa, until 2:00 p.m. Central Time, May 5, 2005 at which time and place said bids will be publicly opened and read aloud.

BE IT FURTHER RESOLVED, that the Secretary of the Board of Directors shall give notice of said deadline for receiving bids as required by law.

PASSED AND APPROVED this 11th day of April 2005.

President, Board of Directors

ATTEST:

Secretary, Board of Directors

ATTACHMENT "B"
AGENDA ITEM  Human Resources Report.

BACKGROUND

1. Contract Change

   1. Pytleski, Charles
      Instructor, Information Technology
      West Campus
      Reassignment from 12 month Continuing Contract to 9 Month
      Continuing Contract
      Effective August 25, 2005

RECOMMENDATION

It is recommended that the Board approve the above listed Continuing Contract.

Robert J Denson, President
AGENDA ITEM  Human Resources Report - Addendum

BACKGROUND

I. New Employee

A. Replacement Position

1. Lee, Thomas L.
   Provost
   Boone Campus
   Annual Salary: $96,000
   Effective: August 1, 2005
   Continuing Contract

RECOMMENDATION

It is recommended that the Board approve the above listed Continuing Contract and personnel action.

Robert J. Denson, President
### List of checks over $2,500.00 from 01-MAR-2005 to 31-MAR-2005

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION AMOUNT</th>
<th>ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Action Office Solutions</td>
<td>322048</td>
<td>$12,717.01</td>
<td>$6,796.94</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$5,920.07</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Air Filter Sales and Serv</td>
<td>322050</td>
<td>$5,738.90</td>
<td>$5,738.90</td>
<td>1650</td>
<td>Physical Plant Wareh</td>
<td>Physical Plant Mater</td>
</tr>
<tr>
<td>All American Embroidery</td>
<td>322052</td>
<td>$3,759.79</td>
<td>$137.54</td>
<td>6230</td>
<td>Bookstore - Urban Ca</td>
<td>Postage and Expediti</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,622.25</td>
<td>6512</td>
<td>Bookstore - Urban Ca</td>
<td>General Merchandise</td>
</tr>
<tr>
<td>Alliant Energy</td>
<td>322053</td>
<td>$23,021.11</td>
<td>$4,924.13</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$10,889.60</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$45.53</td>
<td>6190</td>
<td>Physical Plant Newto</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$6,014.78</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,147.07</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td>Delta Dental Plan of Iowa</td>
<td>322104</td>
<td>$36,095.04</td>
<td>$36,095.04</td>
<td>2252</td>
<td>Fund 1 General Ledge</td>
<td>Dental Insurance Pay</td>
</tr>
<tr>
<td>Denman and Co LLP</td>
<td>322105</td>
<td>$2,800.00</td>
<td>$1,200.00</td>
<td>6011</td>
<td>Economic Development</td>
<td>Auditor's Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,600.00</td>
<td>6011</td>
<td>Economic Development</td>
<td>Auditor's Fees</td>
</tr>
<tr>
<td>Des Moines Higher Educati</td>
<td>322108</td>
<td>$3,260.00</td>
<td>$3,260.00</td>
<td>6040</td>
<td>Other General Instit</td>
<td>Memberships</td>
</tr>
<tr>
<td>eCollege.com</td>
<td>322118</td>
<td>$37,040.00</td>
<td>$37,040.00</td>
<td>6269</td>
<td>Web Based Instructio</td>
<td>Other Services</td>
</tr>
<tr>
<td>Education to Go</td>
<td>322120</td>
<td>$3,316.00</td>
<td>-$49.00</td>
<td>6269</td>
<td>Continuing Ed, On Li</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,365.00</td>
<td>6269</td>
<td>Continuing Ed, On Li</td>
<td>Other Services</td>
</tr>
<tr>
<td>Farm Bureau Financial Ser</td>
<td>322127</td>
<td>$9,364.16</td>
<td>$4,464.00</td>
<td>6269</td>
<td>Farm Bureau #3 Train</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$4,893.66</td>
<td>6269</td>
<td>Farm Bureau #3</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$6.50</td>
<td>6269</td>
<td>Farm Bureau #3</td>
<td>Other Services</td>
</tr>
<tr>
<td>Hewlett Packard</td>
<td>322150</td>
<td>$13,123.00</td>
<td>$6,678.00</td>
<td>6322</td>
<td>Technical Update Equ</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,179.00</td>
<td>6323</td>
<td>Office of Exec Dean,</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,179.00</td>
<td>6323</td>
<td>Equipment Replacement</td>
<td>Minor Equipment</td>
</tr>
</tbody>
</table>
List of checks over $2,500.00 from 01-MAR-2005 to 31-MAR-2005

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION AMOUNT</th>
<th>ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hewlett Packard</td>
<td>322150</td>
<td>$13,123.00</td>
<td>$2,402.00</td>
<td>6323</td>
<td>Dean, Business &amp; Inf</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$147.00</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,201.00</td>
<td>6323</td>
<td>Dean, Business &amp; Inf</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$337.00</td>
<td>6322</td>
<td>Dean, Business &amp; Inf</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Iowa Central Community Co</td>
<td>322164</td>
<td>$5,500.00</td>
<td>$5,500.00</td>
<td>6019</td>
<td>Office of Exec Dir,</td>
<td>Other Professional S</td>
</tr>
<tr>
<td>Iowa State Fair</td>
<td>322173</td>
<td>$4,110.00</td>
<td>$4,110.00</td>
<td>6110</td>
<td>Office of Dir, Marke</td>
<td>Information Services</td>
</tr>
<tr>
<td>John Deere Family Healthp</td>
<td>322180</td>
<td>$480,231.45</td>
<td>$480,231.45</td>
<td>2250</td>
<td>Fund 1 General Ledge</td>
<td>John Deere Health In</td>
</tr>
<tr>
<td>M &amp; M Golf Cars of Iowa</td>
<td>322197</td>
<td>$4,965.00</td>
<td>$4,965.00</td>
<td>6323</td>
<td>Equipment Replacement</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td>Madison National Life</td>
<td>322199</td>
<td>$19,743.69</td>
<td>$19,743.69</td>
<td>2254</td>
<td>Fund 1 General Ledge</td>
<td>Long Term Disability</td>
</tr>
<tr>
<td>Marsden Bldg Maint LLC</td>
<td>322201</td>
<td>$8,262.60</td>
<td>$3,408.00</td>
<td>6030</td>
<td>Maytag Leased Space</td>
<td>Custodial Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$570.60</td>
<td>6030</td>
<td>Physical Plant Opera</td>
<td>Custodial Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,008.00</td>
<td>6090</td>
<td>Mechanical Maintenance</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,276.00</td>
<td>6030</td>
<td>Physical Plant Opera</td>
<td>Custodial Services</td>
</tr>
<tr>
<td>Martin Brothers Distrib</td>
<td>322202</td>
<td>$4,269.77</td>
<td>-$20.42</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>-$6.50</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$348.01</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$91.76</td>
<td>6460</td>
<td>Cafeteria</td>
<td>Other Materials and</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$412.01</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$225.28</td>
<td>6460</td>
<td>Cafeteria</td>
<td>Other Materials and</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$9.00</td>
<td>6460</td>
<td>Cafeteria</td>
<td>Other Materials and</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$910.68</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,250.18</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$343.03</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$706.74</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td>Mid Iowa Construction</td>
<td>322207</td>
<td>$3,395.00</td>
<td>$3,395.00</td>
<td>6090</td>
<td>Office of the Dir, P</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td>MidAmerican Energy Co</td>
<td>322208</td>
<td>$14,271.41</td>
<td>$1,008.80</td>
<td>6190</td>
<td>Headstart-Urban Camp</td>
<td>Utilities</td>
</tr>
<tr>
<td>VENDOR NAME</td>
<td>CHECK NUMBER</td>
<td>CHECK AMOUNT</td>
<td>TRANSACTION AMOUNT</td>
<td>ACCOUNT NUMBER</td>
<td>INDEX TITLE</td>
<td>ACCOUNT TITLE</td>
</tr>
<tr>
<td>--------------------------------</td>
<td>--------------</td>
<td>---------------</td>
<td>--------------------</td>
<td>---------------</td>
<td>---------------------</td>
<td>------------------------</td>
</tr>
<tr>
<td>MidAmerican Energy Co</td>
<td>322208</td>
<td>$14,271.41</td>
<td>$1,467.94</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,602.08</td>
<td></td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,313.16</td>
<td></td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,399.44</td>
<td></td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,479.99</td>
<td></td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td>NCS Pearson Incorporated</td>
<td>322228</td>
<td>$2,749.00</td>
<td>$2,749.00</td>
<td>6323</td>
<td>Dean, Business &amp; Inf</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td>R D Drenkow and Co Inc</td>
<td>322272</td>
<td>$5,600.00</td>
<td>$5,600.00</td>
<td>6019</td>
<td>Office of Exec Dir,</td>
<td>Other Professional S</td>
</tr>
<tr>
<td>RDG IA Inc.</td>
<td>322275</td>
<td>$19,238.52</td>
<td>$869.82</td>
<td>7600</td>
<td>Boone Expansion</td>
<td>Buildings and Fixed</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$18,368.70</td>
<td>7600</td>
<td>Boone Expansion</td>
<td>Buildings and Fixed</td>
</tr>
<tr>
<td>Reinhart Foodservice</td>
<td>322278</td>
<td>$5,118.28</td>
<td>$16.49</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$793.55</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$469.72</td>
<td>6322</td>
<td>Hotel/Restaurant Man</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$40.98</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$383.27</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$257.07</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$487.56</td>
<td>6322</td>
<td>Hotel/Restaurant Man</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$250.42</td>
<td>6519</td>
<td>College Inn</td>
<td>College Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$503.52</td>
<td>6519</td>
<td>College Inn</td>
<td>College Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$101.59</td>
<td>6519</td>
<td>College Inn</td>
<td>College Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$75.12</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$39.20</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$784.82</td>
<td>6322</td>
<td>Hotel/Restaurant Man</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$914.97</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td>Vital Support Systems</td>
<td>322320</td>
<td>$6,545.00</td>
<td>$6,545.00</td>
<td>7100</td>
<td>Technical Update Bqu</td>
<td>Furniture, Machinery</td>
</tr>
<tr>
<td>Walter Inc</td>
<td>322322</td>
<td>$37,524.40</td>
<td>$37,524.40</td>
<td>7600</td>
<td>Urban Mail Center Re</td>
<td>Buildings and Fixed</td>
</tr>
<tr>
<td>Walter Inc</td>
<td>322323</td>
<td>$64,972.65</td>
<td>$64,972.65</td>
<td>7600</td>
<td>Urban Mail Center Re</td>
<td>Buildings and Fixed</td>
</tr>
<tr>
<td>Aspen Equipment Co</td>
<td>322508</td>
<td>$3,600.00</td>
<td>$3,600.00</td>
<td>6323</td>
<td>Transportation</td>
<td>Minor Equipment</td>
</tr>
</tbody>
</table>
**Report:** FWRI

**Date:** 03/30/2005

**Time:** 02:54 PM

Des Moines Area Community College

List of checks over $2,500.00 from 01-MAR-2005 to 31-MAR-2005

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION AMOUNT</th>
<th>ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>CDW Government Inc</td>
<td>322535</td>
<td>$5,810.99</td>
<td>$440.00</td>
<td>6322</td>
<td>Office of Dean, Heal</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$35.00</td>
<td>6322</td>
<td>Office of Sr VP, Aca</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$606.00</td>
<td>6322</td>
<td>Office of the Dir, P</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$15.00</td>
<td>6322</td>
<td>Technical Update Eq</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$906.00</td>
<td>6322</td>
<td>Tool Machinist</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$906.00</td>
<td>6322</td>
<td>Info Tech/Network Ad</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$489.00</td>
<td>6322</td>
<td>Technical Update Eq</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$60.99</td>
<td>6322</td>
<td>Special Needs</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$349.00</td>
<td>6322</td>
<td>Office of Sr VP, Com</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$929.00</td>
<td>6322</td>
<td>Technical Update Eq</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Cornerstone Energy Inc</td>
<td>322548</td>
<td>$42,845.78</td>
<td>$42,845.78</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td>DC Sports</td>
<td>322559</td>
<td>$5,087.96</td>
<td>$1,740.00</td>
<td>6322</td>
<td>Women's Basketball</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$162.80</td>
<td>6322</td>
<td>Women's Basketball</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$39.64</td>
<td>6322</td>
<td>Women's Basketball</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$77.02</td>
<td>6322</td>
<td>Women's Basketball</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$639.60</td>
<td>6322</td>
<td>Women's Basketball</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,206.00</td>
<td>6322</td>
<td>Women's Basketball</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$312.90</td>
<td>6322</td>
<td>Women's Basketball</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$910.00</td>
<td>6322</td>
<td>Women's Basketball</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>DMACC Foundation</td>
<td>322574</td>
<td>$31,384.53</td>
<td>$31,384.53</td>
<td>6269</td>
<td>Strengthening Inst-T</td>
<td>Other Services</td>
</tr>
<tr>
<td>Evo Medical Solutions</td>
<td>322589</td>
<td>$69,519.60</td>
<td>$69,519.60</td>
<td>6269</td>
<td>Medical Industries A</td>
<td>Other Services</td>
</tr>
<tr>
<td>Farm Bureau Financial Ser</td>
<td>322595</td>
<td>$18,011.95</td>
<td>$2,976.00</td>
<td>6269</td>
<td>Farm Bureau #3 Train</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,080.50</td>
<td>6269</td>
<td>Farm Bureau #3</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$12,947.45</td>
<td>6269</td>
<td>Farm Bureau #3</td>
<td>Other Services</td>
</tr>
<tr>
<td>Glazers Distributors of I</td>
<td>322608</td>
<td>$2,557.50</td>
<td>$2,557.50</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td>Hewlett Packard</td>
<td>322624</td>
<td>$8,601.60</td>
<td>$1,195.00</td>
<td>6323</td>
<td>Dean, Business &amp; Inf</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,134.60</td>
<td>6323</td>
<td>Industrial/Technical</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td>VENDOR NAME</td>
<td>CHECK NUMBER</td>
<td>CHECK AMOUNT</td>
<td>TRANSACTION AMOUNT</td>
<td>ACCOUNT NUMBER</td>
<td>INDEX TITLE</td>
<td>ACCOUNT TITLE</td>
</tr>
<tr>
<td>-------------------------------</td>
<td>--------------</td>
<td>---------------</td>
<td>--------------------</td>
<td>----------------</td>
<td>------------------------------------</td>
<td>-----------------------------------</td>
</tr>
<tr>
<td>Hewlett Packard</td>
<td>322624</td>
<td>$8,601.60</td>
<td>$541.00</td>
<td>6322</td>
<td>Technical Update Equ</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$765.00</td>
<td>6323</td>
<td>Technical Update Equ</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$4,966.00</td>
<td>6323</td>
<td>Technical Update Equ</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td>Hurd Industrial, LLC</td>
<td>322630</td>
<td>$8,500.00</td>
<td>$8,500.00</td>
<td>6377</td>
<td>Mechanical Maintenan</td>
<td>Materials/Supplies</td>
</tr>
<tr>
<td>Hy Vee Food Stores</td>
<td>322633</td>
<td>$3,258.00</td>
<td>$899.00</td>
<td>6321</td>
<td>Continuing Ed, 2 Day</td>
<td>Food</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$793.00</td>
<td>6321</td>
<td>Continuing Ed, 2 Day</td>
<td>Food</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$783.00</td>
<td>6321</td>
<td>Continuing Ed, 2 Day</td>
<td>Food</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$783.00</td>
<td>6321</td>
<td>Continuing Ed, 2 Day</td>
<td>Food</td>
</tr>
<tr>
<td></td>
<td>322648</td>
<td>$10,000.00</td>
<td>$10,000.00</td>
<td>6269</td>
<td>One Source Training</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Iowa Association of Commu.</td>
<td>322643</td>
<td>$5,858.33</td>
<td>$5,858.33</td>
<td>6015</td>
<td>Office of the Presid</td>
<td>Consultant's Fees</td>
</tr>
<tr>
<td>Iowa Quality Center</td>
<td>322646</td>
<td>$10,000.00</td>
<td>$10,000.00</td>
<td>6269</td>
<td>One Source Training</td>
<td>Other Services</td>
</tr>
<tr>
<td>Iowa Student Loan Liquid</td>
<td>322647</td>
<td>$4,600.00</td>
<td>$4,600.00</td>
<td>1494</td>
<td>Fund 1 General Ledge</td>
<td>Partnership Loan Pro</td>
</tr>
<tr>
<td>Iowa Student Loan Liquid</td>
<td>322648</td>
<td>$10,000.00</td>
<td>$10,000.00</td>
<td>1494</td>
<td>Fund 1 General Ledge</td>
<td>Partnership Loan Pro</td>
</tr>
<tr>
<td>KJWW Engineering Consulta</td>
<td>322663</td>
<td>$36,525.00</td>
<td>$36,525.00</td>
<td>6015</td>
<td>Iowa Energy Ctr Ener</td>
<td>Consultant's Fees</td>
</tr>
<tr>
<td>Martin Brothers Distribut</td>
<td>322676</td>
<td>$4,926.57</td>
<td>$769.33</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$989.07</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$279.11</td>
<td>6460</td>
<td>Cafeteria</td>
<td>Other Materials and</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,115.15</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$498.89</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$187.55</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$33.55</td>
<td>6460</td>
<td>Cafeteria</td>
<td>Other Materials and</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$554.90</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>-$15.68</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$79.96</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$285.98</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$119.46</td>
<td>6460</td>
<td>Cafeteria</td>
<td>Other Materials and</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$29.30</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td>MidAmerican Energy Co</td>
<td>322689</td>
<td>$31,985.37</td>
<td>$31,985.37</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
</tbody>
</table>

Report: FWR
Date: 03/30/2005
Time: 02:54 PM

Des Moines Area College

List of checks over $2,500.00 from 01-MAR-2005 to 31-MAR-2005
List of checks over $2,500.00 from 01-MAR-2005 to 31-MAR-2005

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION AMOUNT</th>
<th>ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Midwest Library Service</td>
<td>322693</td>
<td>$4,017.12</td>
<td>$33.48</td>
<td>6310</td>
<td>Library</td>
<td>Library Books</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,983.64</td>
<td></td>
<td></td>
<td>Library Books</td>
</tr>
<tr>
<td>Principal Life Insurance</td>
<td>322722</td>
<td>$22,240.86</td>
<td>$4,152.57</td>
<td>2255</td>
<td>Fund 1 General Ledge</td>
<td>Misc Insurances Paya</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$723.05</td>
<td></td>
<td></td>
<td>Misc Insurances Paya</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$833.35</td>
<td></td>
<td></td>
<td>Misc Insurances Paya</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,676.91</td>
<td></td>
<td></td>
<td>Misc Insurances Paya</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$14,854.98</td>
<td></td>
<td></td>
<td>Misc Insurances Paya</td>
</tr>
<tr>
<td>Securitas Security Servic</td>
<td>322738</td>
<td>$11,224.86</td>
<td>$7,779.60</td>
<td>6261</td>
<td>Office of the Dir, P</td>
<td>Contracted Security</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,445.26</td>
<td></td>
<td></td>
<td>Contracted Security</td>
</tr>
<tr>
<td>Stott and Associates</td>
<td>322751</td>
<td>$26,513.05</td>
<td>$26,513.05</td>
<td>7600</td>
<td>Ames Consortium Proj</td>
<td>Buildings and Fixed</td>
</tr>
<tr>
<td>Trans Lux Midwest Corp</td>
<td>322761</td>
<td>$8,175.00</td>
<td>$8,175.00</td>
<td>6269</td>
<td>Trans Lux Midwest 26</td>
<td>Other Services</td>
</tr>
<tr>
<td>US Postmaster</td>
<td>322772</td>
<td>$3,427.20</td>
<td>$3,427.20</td>
<td>6230</td>
<td>Alumni Association</td>
<td>Postage and Expediti</td>
</tr>
<tr>
<td>Vital Support Systems</td>
<td>322776</td>
<td>$33,742.00</td>
<td>$5,810.00</td>
<td>6323</td>
<td>Technical Update Equ</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,502.00</td>
<td></td>
<td></td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$24,563.00</td>
<td></td>
<td></td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$867.00</td>
<td></td>
<td></td>
<td>Minor Equipment</td>
</tr>
<tr>
<td>Walter Inc</td>
<td>322780</td>
<td>$438,995.00</td>
<td>$438,995.00</td>
<td>7600</td>
<td>Boone Expansion</td>
<td>Buildings and Fixed</td>
</tr>
<tr>
<td>Collection Services Cente</td>
<td>323554</td>
<td>$5,856.54</td>
<td>$5,856.54</td>
<td>2299</td>
<td>Fund 1 General Ledge</td>
<td>Other Employee Deduc</td>
</tr>
<tr>
<td>Deere Community Credit Un</td>
<td>323556</td>
<td>$5,045.00</td>
<td>$5,045.00</td>
<td>2299</td>
<td>Fund 1 General Ledge</td>
<td>Other Employee Deduc</td>
</tr>
<tr>
<td>DMACC HEA</td>
<td>323562</td>
<td>$3,485.56</td>
<td>$3,485.56</td>
<td>2272</td>
<td>Fund 1 General Ledge</td>
<td>DMACC/HEA Dues Payab</td>
</tr>
<tr>
<td>First Class Credit Union</td>
<td>323567</td>
<td>$2,821.89</td>
<td>$2,821.89</td>
<td>2299</td>
<td>Fund 1 General Ledge</td>
<td>Other Employee Deduc</td>
</tr>
<tr>
<td>IPERS</td>
<td>323574</td>
<td>$61,318.60</td>
<td>$61,318.60</td>
<td>2230</td>
<td>Fund 1 General Ledge</td>
<td>IPERS Payable</td>
</tr>
<tr>
<td>Vanguard Group</td>
<td>323605</td>
<td>$8,905.60</td>
<td>$8,905.60</td>
<td>2260</td>
<td>Fund 1 General Ledge</td>
<td>Tax Sheltered Annuit</td>
</tr>
</tbody>
</table>
List of checks over $2,500.00 from 01-MAR-2005 to 31-MAR-2005

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION AMOUNT</th>
<th>ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Action Office Solutions</td>
<td>323611</td>
<td>$5,629.85</td>
<td>$5,629.85</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Allied Construction Servi</td>
<td>323614</td>
<td>$2,509.00</td>
<td>$2,509.00</td>
<td>6269</td>
<td>Allied Construction</td>
<td>Other Services</td>
</tr>
<tr>
<td>American Marking Inc</td>
<td>323618</td>
<td>$11,385.00</td>
<td>$11,385.00</td>
<td>7600</td>
<td>Urban Mail Center Re</td>
<td>Buildings and Fixed</td>
</tr>
<tr>
<td>Badding Construction Inc.</td>
<td>323629</td>
<td>$109,083.37</td>
<td>$6,165.40</td>
<td>7600</td>
<td>Carroll Campus Addit</td>
<td>Buildings and Fixed</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$102,917.97</td>
<td>7600</td>
<td>Carroll Campus Addit</td>
<td>Buildings and Fixed</td>
</tr>
<tr>
<td>Barilla America Inc</td>
<td>323630</td>
<td>$30,173.07</td>
<td>$24,655.25</td>
<td>6269</td>
<td>Barilla America #2-J</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$5,517.82</td>
<td>6269</td>
<td>Barilla America #2-M</td>
<td>Other Services</td>
</tr>
<tr>
<td>Business Publications Cor</td>
<td>323641</td>
<td>$2,542.10</td>
<td>$521.05</td>
<td>6110</td>
<td>Office of Dir, Marke</td>
<td>Information Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$521.05</td>
<td>6110</td>
<td>Office of Dir, Marke</td>
<td>Information Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,500.00</td>
<td>6110</td>
<td>Office of Dir, Marke</td>
<td>Information Services</td>
</tr>
<tr>
<td>Davis Brown Koehn Shors a</td>
<td>323663</td>
<td>$20,781.06</td>
<td>$286.00</td>
<td>6013</td>
<td>Economic Development</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,863.00</td>
<td>6013</td>
<td>Office of Sr VP, Bus</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$42.00</td>
<td>6013</td>
<td>Office of Sr VP, Bus</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$105.00</td>
<td>6013</td>
<td>Taylor Recycling of</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$105.00</td>
<td>6013</td>
<td>SACMI USA-Financial</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,197.00</td>
<td>6013</td>
<td>Economic Development</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,914.00</td>
<td>6013</td>
<td>Economic Development</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$210.00</td>
<td>6013</td>
<td>Economic Development</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$105.00</td>
<td>6013</td>
<td>ANE Technologies #4-</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$5,109.00</td>
<td>6013</td>
<td>Office of Sr VP, Bus</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$8.21</td>
<td>6013</td>
<td>Office of Sr VP, Bus</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$589.05</td>
<td>6013</td>
<td>Office of Sr VP, Bus</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$105.00</td>
<td>6013</td>
<td>Economic Development</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$105.00</td>
<td>6013</td>
<td>Progress Industries</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$5,255.95</td>
<td>6013</td>
<td>Office of Sr VP, Bus</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$781.85</td>
<td>6269</td>
<td>Office of Dean, Heal</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,000.00</td>
<td>6269</td>
<td>Health Care Administ</td>
<td>Other Services</td>
</tr>
<tr>
<td>Des Moines Register</td>
<td>323667</td>
<td>$2,976.88</td>
<td>$2,976.88</td>
<td>6110</td>
<td>Office of Exec Dir,</td>
<td>Information Services</td>
</tr>
</tbody>
</table>
List of checks over $2,500.00 from 01-MAR-2005 to 31-MAR-2005

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION AMOUNT</th>
<th>ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>DMACC Boone Campus Checki</td>
<td>323673</td>
<td>$5,495.00</td>
<td>$1,800.00</td>
<td>6267</td>
<td>Women's Basketball</td>
<td>Athletic Officials</td>
</tr>
<tr>
<td>DMACC Foundation</td>
<td>323674</td>
<td>$17,423.00</td>
<td>$25.00</td>
<td>4850</td>
<td>Office of Exec Dir,</td>
<td>Miscellaneous Receipt</td>
</tr>
<tr>
<td>DMACC Foundation</td>
<td>323675</td>
<td>$6,614.63</td>
<td>$6,614.63</td>
<td>6210</td>
<td>Building 21 Lease</td>
<td>Rental of Buildings</td>
</tr>
<tr>
<td>Easter Seal Society of Io</td>
<td>323678</td>
<td>$16,975.50</td>
<td>$3,134.26</td>
<td>6321</td>
<td>Continuing Ed, 2 Day</td>
<td>Food</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$4,191.74</td>
<td>6269</td>
<td>Continuing Ed, 2 Day</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,691.13</td>
<td>6321</td>
<td>Continuing Ed, 2 Day</td>
<td>Food</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,138.87</td>
<td>6269</td>
<td>Continuing Ed, 2 Day</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,490.11</td>
<td>6321</td>
<td>Continuing Ed, 2 Day</td>
<td>Food</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,149.39</td>
<td>6269</td>
<td>Continuing Ed, 2 Day</td>
<td>Other Services</td>
</tr>
<tr>
<td>Ebsco Subscription Service</td>
<td>323679</td>
<td>$7,133.13</td>
<td>$8.42</td>
<td>6340</td>
<td>Library</td>
<td>Periodicals</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$88.57</td>
<td>6340</td>
<td>Library</td>
<td>Periodicals</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$7,036.14</td>
<td>6340</td>
<td>Library</td>
<td>Periodicals</td>
</tr>
<tr>
<td>Fridley Theatres</td>
<td>323693</td>
<td>$3,900.00</td>
<td>$1,000.00</td>
<td>6511</td>
<td>Ticket Sales</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,500.00</td>
<td>6511</td>
<td>Ticket Sales</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$400.00</td>
<td>6511</td>
<td>Ticket Sales</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td>Iowa College Student Aid</td>
<td>323720</td>
<td>$2,500.00</td>
<td>$2,500.00</td>
<td>1442</td>
<td>Fund 1 General Ledge</td>
<td>Due From Iowa Foster</td>
</tr>
<tr>
<td>ISI Inc</td>
<td>323731</td>
<td>$6,331.00</td>
<td>$6,331.00</td>
<td>6265</td>
<td>Campus Communication</td>
<td>Software Service Agr</td>
</tr>
<tr>
<td>J. Gretlein</td>
<td>323733</td>
<td>$8,112.00</td>
<td>$6,645.34</td>
<td>6210</td>
<td>Non-Credit Civil Eng</td>
<td>Rental of Buildings</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$733.33</td>
<td>6210</td>
<td>DOT Civil Engr Tech</td>
<td>Rental of Buildings</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$733.33</td>
<td>6210</td>
<td>Land Survey ACE Prog</td>
<td>Rental of Buildings</td>
</tr>
<tr>
<td>JA Max Machine Co,Inc</td>
<td>323734</td>
<td>$3,292.04</td>
<td>$2,500.00</td>
<td>6269</td>
<td>JA Max Machine Job S</td>
<td>Other Services</td>
</tr>
</tbody>
</table>
List of checks over $2,500.00 from 01-MAR-2005 to 31-MAR-2005

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION AMOUNT</th>
<th>ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>JA Max Machine Co,Inc</td>
<td>323734</td>
<td>$3,292.04</td>
<td>$792.04</td>
<td>6269</td>
<td>JA Max Machine Job S</td>
<td>Other Services</td>
</tr>
<tr>
<td>Julander Printing Inc</td>
<td>323737</td>
<td>$2,855.00</td>
<td>$2,855.00</td>
<td>6520</td>
<td>Quality Assurance Tr</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td>KJWW Engineering Consulta</td>
<td>323745</td>
<td>$16,000.01</td>
<td>$16,000.01</td>
<td>6015</td>
<td>Iowa Energy Ctr Ener</td>
<td>Consultant's Fees</td>
</tr>
<tr>
<td>Litho Graphics Print Comm</td>
<td>323758</td>
<td>$19,578.00</td>
<td>$160.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,214.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$311.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$838.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,184.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$760.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$160.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$150.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$160.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$148.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$888.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$144.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$308.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$416.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$252.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$294.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$890.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$235.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$977.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$640.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$5,880.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$436.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,480.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$450.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$320.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$190.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$693.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td>Martin Brothers Distribut</td>
<td>323766</td>
<td>$2,959.90</td>
<td>$639.29</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,959.90</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
</tbody>
</table>
## List of checks over $2,500.00 from 01-MAR-2005 to 31-MAR-2005

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION AMOUNT</th>
<th>ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Martin Brothers Distribut</td>
<td>323766</td>
<td>$2,959.90</td>
<td>$173.40</td>
<td>6323</td>
<td>Cafeteria</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$775.41</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,035.87</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$112.32</td>
<td>6460</td>
<td>Cafeteria</td>
<td>Other Materials and Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$519.99</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>-$7.58</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>-$442.80</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>-$20.42</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$174.42</td>
<td>6460</td>
<td>Cafeteria</td>
<td>Other Materials and Supplies</td>
</tr>
<tr>
<td>Millipore Corp</td>
<td>323780</td>
<td>$7,122.13</td>
<td>$7,122.13</td>
<td>7100</td>
<td>Boone Campus Equip U</td>
<td>Furniture, Machinery</td>
</tr>
<tr>
<td>Storey Kenworthy</td>
<td>323848</td>
<td>$13,783.93</td>
<td>$289.00</td>
<td>6322</td>
<td>Office of Exec Dean,</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$148.97</td>
<td>6322</td>
<td>Life Skills for Pris</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$135.65</td>
<td>6322</td>
<td>Tech Prep Program #2</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$253.51</td>
<td>6322</td>
<td>DOT Civil Engr Tech</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$66.48</td>
<td>6322</td>
<td>Admission Processing</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$436.19</td>
<td>6322</td>
<td>Assessment Center Se</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$78.35</td>
<td>6322</td>
<td>Associates Degree Nu</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$142.14</td>
<td>6322</td>
<td>ASEP Auto</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$70.01</td>
<td>6322</td>
<td>Auto Body</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$109.02</td>
<td>6322</td>
<td>Auto Service</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$130.20</td>
<td>6322</td>
<td>Bookstore - Ankeny</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$6.35</td>
<td>6322</td>
<td>Board of Directors</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$16.00</td>
<td>6322</td>
<td>Business Office</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$38.06</td>
<td>6322</td>
<td>Chrysler Apprentice</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$100.48</td>
<td>6322</td>
<td>Office of Exec Dir,</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$45.75</td>
<td>6322</td>
<td>Child Care</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$154.41</td>
<td>6322</td>
<td>Continuing Ed, Conf</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$185.70</td>
<td>6322</td>
<td>Office of Controller</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$96.74</td>
<td>6322</td>
<td>Duplicating Services</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$269.38</td>
<td>6322</td>
<td>Dean, Business &amp; Inf</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$433.02</td>
<td>6322</td>
<td>Office of Exec Dean,</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$22.51</td>
<td>6322</td>
<td>Office of Dean, Even</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,012.99</td>
<td>6322</td>
<td>Office of Dean, Heal</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>VENDOR NAME</td>
<td>CHECK NUMBER</td>
<td>CHECK AMOUNT</td>
<td>TRANSACTION AMOUNT</td>
<td>ACCOUNT NUMBER</td>
<td>INDEX TITLE</td>
<td>ACCOUNT TITLE</td>
</tr>
<tr>
<td>-------------</td>
<td>--------------</td>
<td>--------------</td>
<td>--------------------</td>
<td>----------------</td>
<td>-------------</td>
<td>--------------</td>
</tr>
<tr>
<td>Storey Kenworthy</td>
<td>323848</td>
<td>$13,783.93</td>
<td>$22.59</td>
<td>6322</td>
<td>Office of Dean, Indu</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$138.96</td>
<td>6322</td>
<td>Office of Exec Dean,</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,415.74</td>
<td>6322</td>
<td>Office of Dean, Sci</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$75.24</td>
<td>6322</td>
<td>Office of Exec Dean,</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$760.92</td>
<td>6322</td>
<td>Office of Exec Dean,</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$273.11</td>
<td>6322</td>
<td>Office of Exec Dean,</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$30.05</td>
<td>6322</td>
<td>Dental Hygiene</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$14.36</td>
<td>6322</td>
<td>Admissions/Registrat</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$130.83</td>
<td>6322</td>
<td>Developmental Educat</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,242.19</td>
<td>6322</td>
<td>Economic Development</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$59.28</td>
<td>6322</td>
<td>General Motors Train</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$54.22</td>
<td>6322</td>
<td>Continuing Ed, Healt</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$98.09</td>
<td>6322</td>
<td>Hotel/Restaurant Man</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$43.13</td>
<td>6322</td>
<td>High School Completi</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$46.32</td>
<td>6322</td>
<td>Intramurals &amp; Athlet</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$109.32</td>
<td>6322</td>
<td>Information Systems</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$128.06</td>
<td>6322</td>
<td>Mail Service</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$28.01</td>
<td>6322</td>
<td>Office of the Presid</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$287.72</td>
<td>6322</td>
<td>Mathematics &amp; Scienc</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$72.51</td>
<td>6322</td>
<td>Mechanical Maintenan</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$166.00</td>
<td>6322</td>
<td>Office of Dir, Marke</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$159.89</td>
<td>6322</td>
<td>Office Occupations</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$45.73</td>
<td>6322</td>
<td>Other General Instit</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$376.37</td>
<td>6322</td>
<td>Office of the Dir, P</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$220.41</td>
<td>6322</td>
<td>Student Records/Serv</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$399.36</td>
<td>6322</td>
<td>Student Activities</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$97.79</td>
<td>6322</td>
<td>Physical Plant Opera</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$112.16</td>
<td>6322</td>
<td>Wellness</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$71.76</td>
<td>6322</td>
<td>Manufacturing Skills</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$101.20</td>
<td>6322</td>
<td>Recreation</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$25.16</td>
<td>6322</td>
<td>Respiratory Therapy</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$167.69</td>
<td>6322</td>
<td>Social/Behavioral Sc</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$47.22</td>
<td>6322</td>
<td>Special Needs</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$98.82</td>
<td>6322</td>
<td>Student Services</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$103.58</td>
<td>6322</td>
<td>Office of Dir, Finan</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>VENDOR NAME</td>
<td>CHECK NUMBER</td>
<td>CHECK AMOUNT</td>
<td>TRANSACTION AMOUNT</td>
<td>ACCOUNT NUMBER</td>
<td>INDEX TITLE</td>
<td>ACCOUNT TITLE</td>
</tr>
<tr>
<td>-----------------------------------</td>
<td>--------------</td>
<td>--------------</td>
<td>--------------------</td>
<td>----------------</td>
<td>-------------------------------------</td>
<td>-----------------------------</td>
</tr>
<tr>
<td>Storey Kenworthy</td>
<td>323848</td>
<td>$13,783.93</td>
<td>$214.80</td>
<td>6322</td>
<td>Office of Dir, Stude</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$559.84</td>
<td>6322</td>
<td>Transportation Insti</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$428.12</td>
<td>6322</td>
<td>Corrections-Going Ho</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$36.10</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,162.37</td>
<td>6322</td>
<td>Youth at Risk - Anke</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Student Assurance Service</td>
<td>323850</td>
<td>$9,177.00</td>
<td>$9,177.00</td>
<td>2011</td>
<td>Fund 1 General Ledge</td>
<td>Insurance Payable</td>
</tr>
<tr>
<td>The Growing Concern</td>
<td>323854</td>
<td>$3,215.00</td>
<td>$405.00</td>
<td>6269</td>
<td>Office of Exec Dean, Other Services</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,810.00</td>
<td>6322</td>
<td>Facilities Rent - We</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td>Ahlers and Cooney PC</td>
<td>324020</td>
<td>$16,218.84</td>
<td>$564.65</td>
<td>6013</td>
<td>Office of Sr VP, Bus</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$728.00</td>
<td>6323</td>
<td>Facilities Rent - We</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td>American Home Shield</td>
<td>324032</td>
<td>$27,001.91</td>
<td>$18,144.24</td>
<td>6269</td>
<td>American Home Shield</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$7,171.53</td>
<td>6269</td>
<td>American Home Shield</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,686.14</td>
<td>6269</td>
<td>American Home Shield</td>
<td>Other Services</td>
</tr>
<tr>
<td>Badding Winker Partnership</td>
<td>324049</td>
<td>$3,000.00</td>
<td>$3,000.00</td>
<td>6210</td>
<td>Building Rental for Rental of Buildings</td>
<td></td>
</tr>
<tr>
<td>Brady Vaitronics</td>
<td>324060</td>
<td>$6,834.55</td>
<td>$245.67</td>
<td>6323</td>
<td>Perkins Ankeny Agri</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$225.37</td>
<td>6511</td>
<td>Commercial Hort</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$368.51</td>
<td>7100</td>
<td>Agri Business</td>
<td>Furniture, Machinery</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,754.29</td>
<td>6323</td>
<td>Perkins Ankeny Agri</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,609.27</td>
<td>6511</td>
<td>Commercial Hort</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,631.44</td>
<td>7100</td>
<td>Agri Business</td>
<td>Furniture, Machinery</td>
</tr>
<tr>
<td>CDW Government Inc</td>
<td>324072</td>
<td>$4,589.98</td>
<td>$58.00</td>
<td>6322</td>
<td>Info Tech/Network Ad</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3.74</td>
<td>6322</td>
<td>Info Tech/Network Ad</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$309.00</td>
<td>6222</td>
<td>Perkins Office Occup</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$169.00</td>
<td>6322</td>
<td>Dean, Business &amp; Inf</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$6.25</td>
<td>6322</td>
<td>Info Tech/Network Ad</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,850.00</td>
<td>6323</td>
<td>Mortuary Science Pro</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$32.99</td>
<td>6324</td>
<td>Desktop Publishing</td>
<td>Computer Software</td>
</tr>
</tbody>
</table>
## List of checks over $2,500.00 from 01-MAR-2005 to 31-MAR-2005

<table>
<thead>
<tr>
<th>Vendor Name</th>
<th>Check Number</th>
<th>Check Amount</th>
<th>Transaction Amount</th>
<th>Account Number</th>
<th>Index Title</th>
<th>Account Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>CDW Government Inc</td>
<td>324072</td>
<td>$4,589.98</td>
<td>$90.00</td>
<td>6324</td>
<td>Desktop Publishing</td>
<td>Computer Software</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$71.00</td>
<td>6324</td>
<td>Desktop Publishing</td>
<td>Computer Software</td>
</tr>
<tr>
<td>Commercial Card Solutions</td>
<td>324084</td>
<td>$6,912.95</td>
<td>$63.75</td>
<td>6420</td>
<td>Physical Plant Opera</td>
<td>Vehicle Materials an</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$100.05</td>
<td>6520</td>
<td>Mail Service</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$34.00</td>
<td>6420</td>
<td>Custodial</td>
<td>Vehicle Materials an</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$38.00</td>
<td>6420</td>
<td>Horticulture</td>
<td>Vehicle Materials an</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$52.50</td>
<td>6420</td>
<td>Office of Exec Dean,</td>
<td>Vehicle Materials an</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$115.11</td>
<td>6420</td>
<td>Office of Exec Dean,</td>
<td>Vehicle Materials an</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$32.25</td>
<td>6420</td>
<td>Horticulture</td>
<td>Vehicle Materials an</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$44.89</td>
<td>6420</td>
<td>Grants and Contracts</td>
<td>Vehicle Materials an</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$187.86</td>
<td>6420</td>
<td>Auto Service</td>
<td>Vehicle Materials an</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$161.00</td>
<td>6420</td>
<td>Pffce pf VP, Info S</td>
<td>Vehicle Materials an</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$959.17</td>
<td>6420</td>
<td>Mechanical Maintenan</td>
<td>Vehicle Materials an</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,061.28</td>
<td>6420</td>
<td>Vehicle Pool</td>
<td>Vehicle Materials an</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,168.04</td>
<td>6420</td>
<td>Office of the Dir, P</td>
<td>Vehicle Materials an</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$223.57</td>
<td>6420</td>
<td>Youth at Risk - Anke</td>
<td>Vehicle Materials an</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$314.18</td>
<td>6420</td>
<td>Transportation Insti</td>
<td>Vehicle Materials an</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$373.46</td>
<td>6420</td>
<td>Transportation</td>
<td>Vehicle Materials an</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$973.84</td>
<td>6420</td>
<td>Grounds</td>
<td>Vehicle Materials an</td>
</tr>
<tr>
<td>Cornerstone Energy Inc</td>
<td>324086</td>
<td>$34,848.14</td>
<td>$34,848.14</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td>Dallas County Auditor</td>
<td>324092</td>
<td>$4,242.22</td>
<td>$4,242.22</td>
<td>6020</td>
<td>Other General Instit</td>
<td>Election Costs</td>
</tr>
<tr>
<td>Des Moines Register</td>
<td>324100</td>
<td>$6,673.02</td>
<td>$6,673.02</td>
<td>6110</td>
<td>Des Moines Register</td>
<td>Information Services</td>
</tr>
<tr>
<td>Des Moines Water Works</td>
<td>324103</td>
<td>$4,192.64</td>
<td>$22.23</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$28.04</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$53.54</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$4.20</td>
<td>6190</td>
<td>Horticulture</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$18.63</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$32.87</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$9.47</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$11.76</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
</tbody>
</table>
List of checks over $2,500.00 from 01-MAR-2005 to 31-MAR-2005

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION AMOUNT</th>
<th>ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Des Moines Water Works</td>
<td>324103</td>
<td>$4,192.64</td>
<td>$30.46</td>
<td>6190 Utilities</td>
<td>$3,633.32 Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$28.04</td>
<td></td>
<td></td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$51.22</td>
<td></td>
<td></td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$125.00</td>
<td></td>
<td></td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$125.00</td>
<td></td>
<td></td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$18.76</td>
<td></td>
<td></td>
<td>Utilities</td>
</tr>
<tr>
<td>Harkers Distribution Inc</td>
<td>324139</td>
<td>$3,687.04</td>
<td>$1,125.43</td>
<td>6322 Perkins Culinary</td>
<td>$366.34 Perkins Culinary</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$318.90</td>
<td></td>
<td></td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$115.80</td>
<td>6519 College Inn</td>
<td>College Inn</td>
<td>College Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$587.53</td>
<td>6518 Hospitality Careers</td>
<td>Gourmet Dinners</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$687.14</td>
<td>6518 Hospitality Careers</td>
<td>Gourmet Dinners</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$419.26</td>
<td>6519 College Inn</td>
<td>College Inn</td>
<td>College Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$66.64</td>
<td>6518 Hospitality Careers</td>
<td>Gourmet Dinners</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td>Heart Connection</td>
<td>324143</td>
<td>$17,105.00</td>
<td>$17,105.00</td>
<td>6460 Sales &amp; Management A</td>
<td>Other Materials and Services</td>
<td></td>
</tr>
<tr>
<td>Hewlett Packard</td>
<td>324149</td>
<td>$12,497.00</td>
<td>-$382.00</td>
<td>6323 Technical Update Eq</td>
<td>Minor Equipment</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$800.00</td>
<td></td>
<td></td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,458.00</td>
<td>6323 Student Activities</td>
<td>Minor Equipment</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,167.00</td>
<td>6323 Equip Replacement He</td>
<td>Minor Equipment</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,170.00</td>
<td>6323 Life Skills for Pris</td>
<td>Minor Equipment</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$4,642.00</td>
<td>6323 Technical Update Eq</td>
<td>Minor Equipment</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,418.00</td>
<td>6323 Technical Update Eq</td>
<td>Minor Equipment</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$579.00</td>
<td>6323 ASSET Auto/Ford</td>
<td>Minor Equipment</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,399.00</td>
<td>6323 Office of Exec Dean,</td>
<td>Minor Equipment</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$246.00</td>
<td>6323 Equip Replacement Sc</td>
<td>Materials &amp; Supplies</td>
<td></td>
</tr>
<tr>
<td>IJUMP Inc</td>
<td>324161</td>
<td>$13,313.62</td>
<td>$13,313.62</td>
<td>6190 Utilities</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td>Iowa Central Community Co</td>
<td>324168</td>
<td>$7,339.38</td>
<td>$7,339.38</td>
<td>6322 Life Skills for Pris</td>
<td>Materials &amp; Supplies</td>
<td></td>
</tr>
<tr>
<td>Iowa Communications Netwo</td>
<td>324169</td>
<td>$19,010.11</td>
<td>$4,268.00</td>
<td>6150 Campus Communication</td>
<td>Communications</td>
<td></td>
</tr>
</tbody>
</table>
Date: 03/30/2005  
Time: 02:54 PM

### List of checks over $2,500.00

**From 01-MAR-2005 to 31-MAR-2005**

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION AMOUNT</th>
<th>ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Iowa Communications Network</td>
<td>324169</td>
<td>$19,010.11</td>
<td>$190.70</td>
<td>6150</td>
<td>Campus Communication</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$23.23</td>
<td>6150</td>
<td>Campus Communication</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,813.99</td>
<td>6150</td>
<td>Campus Communication</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$112.80</td>
<td>6150</td>
<td>Campus Communication</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$142.33</td>
<td>6150</td>
<td>Campus Communication</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,582.92</td>
<td>6269</td>
<td>Distance Learning</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$7,218.19</td>
<td>6150</td>
<td>Campus Communication</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,048.95</td>
<td>6150</td>
<td>Continuing Ed, Criti</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$609.00</td>
<td>6150</td>
<td>Distance Learning</td>
<td>Communications</td>
</tr>
<tr>
<td>Kathryn Beich Fundraising</td>
<td>324188</td>
<td>$2,779.20</td>
<td>$2,779.20</td>
<td>6460</td>
<td>Retail Merchandising</td>
<td>Other Materials and</td>
</tr>
<tr>
<td>Knowlton Electric</td>
<td>324196</td>
<td>$3,495.36</td>
<td>$3,495.36</td>
<td>7600</td>
<td>Urban Mail Center Re</td>
<td>Buildings and Fixed</td>
</tr>
<tr>
<td>Lab Safety Supply Inc</td>
<td>324202</td>
<td>$8,427.35</td>
<td>$1,237.60</td>
<td>6322</td>
<td>Veterinary Technician</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$405.75</td>
<td>6322</td>
<td>Veterinary Technician</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$6,784.00</td>
<td>6322</td>
<td>Veterinary Technician</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Lease Outdoor</td>
<td>324205</td>
<td>$3,000.00</td>
<td>$3,000.00</td>
<td>6110</td>
<td>Office of Dir, Marke</td>
<td>Information Services</td>
</tr>
<tr>
<td>Lennox Industries Inc</td>
<td>324207</td>
<td>$4,291.22</td>
<td>$4,291.22</td>
<td>6377</td>
<td>Mechanical Maintainan</td>
<td>Materials/Supplies f</td>
</tr>
<tr>
<td>Martin Brothers Distribut</td>
<td>324215</td>
<td>$3,627.55</td>
<td>$385.13</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$283.35</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$507.92</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$504.98</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$151.25</td>
<td>6460</td>
<td>Cafeteria</td>
<td>Other Materials and</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$60.98</td>
<td>6460</td>
<td>Cafeteria</td>
<td>Other Materials and</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$103.25</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,051.97</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>-$17.59</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$596.31</td>
<td>6515</td>
<td>Cafeteria</td>
<td>Lakeview Inn</td>
</tr>
<tr>
<td>MidAmerican Energy Co</td>
<td>324224</td>
<td>$10,778.68</td>
<td>$1,678.85</td>
<td>6190</td>
<td>Physical Plant Opera</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,541.15</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td>VENDOR NAME</td>
<td>CHECK NUMBER</td>
<td>CHECK AMOUNT</td>
<td>TRANSACTION AMOUNT</td>
<td>ACCOUNT NUMBER</td>
<td>INDEX TITLE</td>
<td>ACCOUNT TITLE</td>
</tr>
<tr>
<td>--------------------------</td>
<td>--------------</td>
<td>--------------</td>
<td>--------------------</td>
<td>----------------</td>
<td>------------------------------</td>
<td>-----------------------</td>
</tr>
<tr>
<td>MidAmerican Energy Co</td>
<td>324224</td>
<td>$10,778.68</td>
<td>$5,392.30</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$291.84</td>
<td></td>
<td></td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$56.42</td>
<td></td>
<td></td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,554.53</td>
<td></td>
<td></td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$263.59</td>
<td></td>
<td></td>
<td>Building Rental for</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Utilities</td>
</tr>
<tr>
<td>Midwest Library Service</td>
<td>324226</td>
<td>$3,951.25</td>
<td>$188.00</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,886.19</td>
<td></td>
<td>Library Books</td>
<td>Library Books</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,877.06</td>
<td></td>
<td>Library Books</td>
<td>Library Books</td>
</tr>
<tr>
<td>Movie Ad Media Inc</td>
<td>324231</td>
<td>$7,031.43</td>
<td>$7,031.43</td>
<td>6269</td>
<td>Office of Exec Dean,</td>
<td>Other Services</td>
</tr>
<tr>
<td>National Athletic Sportsw</td>
<td>324236</td>
<td>$3,387.50</td>
<td>-$49.00</td>
<td>6512</td>
<td>Bookstore - Urban Ca</td>
<td>General Merchandise</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,436.50</td>
<td>6520</td>
<td>Bookstore - Urban Ca</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td>Reinhart Foodservice</td>
<td>324289</td>
<td>$2,696.56</td>
<td>$652.23</td>
<td>6519</td>
<td>College Inn</td>
<td>College Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$691.05</td>
<td>6322</td>
<td>Hotel/Restaurant Man</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$207.77</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$22.26</td>
<td>6519</td>
<td>College Inn</td>
<td>College Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$111.60</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$452.26</td>
<td>6519</td>
<td>College Inn</td>
<td>College Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$559.39</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td>Securitas Security Servic</td>
<td>324308</td>
<td>$11,704.74</td>
<td>$4,461.40</td>
<td>6261</td>
<td>Physical Plant Opera</td>
<td>Contracted Security</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$7,243.34</td>
<td>6261</td>
<td>Office of the Dir, P</td>
<td>Contracted Security</td>
</tr>
<tr>
<td>Snyder Development LLC</td>
<td>324317</td>
<td>$3,843.76</td>
<td>$1,921.88</td>
<td>6210</td>
<td>Veterinary Technician</td>
<td>Rental of Buildings</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,921.88</td>
<td>6210</td>
<td>Veterinary Technician</td>
<td>Rental of Buildings</td>
</tr>
<tr>
<td>Sodexho Services</td>
<td>324319</td>
<td>$4,447.30</td>
<td>$4,447.30</td>
<td>6269</td>
<td>Conference Center</td>
<td>Other Services</td>
</tr>
<tr>
<td>Summit Technologies LLC</td>
<td>324334</td>
<td>$4,438.62</td>
<td>$1,762.81</td>
<td>6269</td>
<td>Technical Update Equ</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,762.81</td>
<td>6269</td>
<td>Technical Update Equ</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$913.00</td>
<td>6269</td>
<td>Technical Update Equ</td>
<td>Other Services</td>
</tr>
<tr>
<td>Waste Mgmt of Iowa Corp.</td>
<td>324368</td>
<td>$2,961.15</td>
<td>$2,961.15</td>
<td>6030</td>
<td>Custodial</td>
<td>Custodial Services</td>
</tr>
<tr>
<td>VENDOR NAME</td>
<td>CHECK NUMBER</td>
<td>CHECK AMOUNT</td>
<td>TRANSACTION AMOUNT</td>
<td>ACCOUNT NUMBER</td>
<td>INDEX TITLE</td>
<td>ACCOUNT TITLE</td>
</tr>
<tr>
<td>-----------------------------</td>
<td>--------------</td>
<td>--------------</td>
<td>--------------------</td>
<td>----------------</td>
<td>-----------------------------------</td>
<td>----------------------------</td>
</tr>
<tr>
<td>Windstar Lines Inc</td>
<td>324374</td>
<td>$4,650.45</td>
<td>$4,650.45</td>
<td>6511</td>
<td>Alumni Association</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td>XPEDX</td>
<td>324379</td>
<td>$3,474.87</td>
<td>$546.42</td>
<td>6322</td>
<td>Duplicating Services</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$706.41</td>
<td>6322</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$47.68</td>
<td>6322</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$70.46</td>
<td>6322</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,452.37</td>
<td>6323</td>
<td>Graphic Arts</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$651.53</td>
<td>6323</td>
<td></td>
<td></td>
</tr>
<tr>
<td>York International Corp</td>
<td>324381</td>
<td>$5,190.00</td>
<td>$5,190.00</td>
<td>6060</td>
<td>Mechanical Maintenan</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td>Alliance Technologies Inc</td>
<td>324475</td>
<td>$35,876.20</td>
<td>$5,667.43</td>
<td>6269</td>
<td>Alliance Tech-Job Sp</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$12,925.57</td>
<td>6269</td>
<td>Alliance Tech-Mgt/Su</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,157.50</td>
<td>6269</td>
<td>Alliance Tech-Traint</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$16,125.70</td>
<td>6269</td>
<td>Alliance Tech-On-the</td>
<td>Other Services</td>
</tr>
<tr>
<td>Alliant Energy</td>
<td>324476</td>
<td>$16,627.48</td>
<td>$1,300.04</td>
<td>6190</td>
<td>Utilities</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$5,694.52</td>
<td>6190</td>
<td>Utilities</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$9,588.99</td>
<td>6190</td>
<td>Physical Plant Newto</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$43.93</td>
<td>6190</td>
<td></td>
<td>Utilities</td>
</tr>
<tr>
<td>Associated Builders &amp; Con</td>
<td>324484</td>
<td>$18,724.99</td>
<td>$18,724.99</td>
<td>6269</td>
<td>Apprenticeship-Assc</td>
<td>Other Services</td>
</tr>
<tr>
<td>Buchanan Builders</td>
<td>324495</td>
<td>$6,988.38</td>
<td>$2,254.23</td>
<td>6090</td>
<td>Office of the Dir, P</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,230.61</td>
<td>6090</td>
<td>Office of the Dir, P</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$774.54</td>
<td>6090</td>
<td>Office of the Dir, P</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,780.75</td>
<td>6090</td>
<td>Office of the Dir, P</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$948.25</td>
<td>6090</td>
<td>Office of the Dir, P</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td>Commercial Card Solutions</td>
<td>324518</td>
<td>$100,141.30</td>
<td>$100,141.30</td>
<td>2018</td>
<td>Purchasing Card</td>
<td>P-Card Monthly Cleari</td>
</tr>
<tr>
<td>Criminal and Juvenile Jus</td>
<td>324521</td>
<td>$6,250.00</td>
<td>$6,250.00</td>
<td>6019</td>
<td>Life Skills for Pris</td>
<td>Other Professional S</td>
</tr>
<tr>
<td>Davis Brown Koehn Shors a</td>
<td>324526</td>
<td>$2,983.80</td>
<td>$15.85</td>
<td>6013</td>
<td>Office of Sr VP, Bus</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,967.95</td>
<td>6013</td>
<td>Office of Sr VP, Bus</td>
<td>Legal Fees</td>
</tr>
<tr>
<td>VENDOR NAME</td>
<td>CHECK NUMBER</td>
<td>CHECK AMOUNT</td>
<td>TRANSACTION AMOUNT</td>
<td>ACCOUNT NUMBER</td>
<td>INDEX TITLE</td>
<td>ACCOUNT TITLE</td>
</tr>
<tr>
<td>------------------------</td>
<td>--------------</td>
<td>---------------</td>
<td>--------------------</td>
<td>----------------</td>
<td>-------------</td>
<td>-------------------------------</td>
</tr>
<tr>
<td>Digital Intelligence Syst</td>
<td>324535</td>
<td>$7,241.69</td>
<td>$1,147.56</td>
<td>6323</td>
<td>Facilities Rent - We</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,394.80</td>
<td>6323</td>
<td>Technical Update Equ</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,699.33</td>
<td>6323</td>
<td>Technical Update Equ</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td>DMACC Student Accounts</td>
<td>324537</td>
<td>$15,842.40</td>
<td>$15,842.40</td>
<td>6750</td>
<td>Alumni Association</td>
<td>Scholarships</td>
</tr>
<tr>
<td>Films for the Humanities</td>
<td>324560</td>
<td>$2,747.84</td>
<td>$2,747.84</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books</td>
</tr>
<tr>
<td>Glaziers Local Union #107</td>
<td>324569</td>
<td>$6,800.00</td>
<td>$6,800.00</td>
<td>6269</td>
<td>Apprenticeship-Glaiz</td>
<td>Other Services</td>
</tr>
<tr>
<td>Great Lakes Computer</td>
<td>324574</td>
<td>$8,806.57</td>
<td>$8,806.57</td>
<td>7100</td>
<td>Technical Update Equ</td>
<td>Furniture, Machinery</td>
</tr>
<tr>
<td>H&amp;R Accounts Inc</td>
<td>324577</td>
<td>$4,813.98</td>
<td>$4,813.98</td>
<td>6780</td>
<td>Office of Controller</td>
<td>Collection Agency Ex</td>
</tr>
<tr>
<td>Harcourt Achieve</td>
<td>324580</td>
<td>$2,637.26</td>
<td>$817.50</td>
<td>6322</td>
<td>Adult Basic Educatio</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,617.02</td>
<td>6322</td>
<td>Adult Basic Educatio</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$202.74</td>
<td>6322</td>
<td>Youth at Risk - Urba</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Hewlett Packard</td>
<td>324584</td>
<td>$38,424.65</td>
<td>$1,678.65</td>
<td>6060</td>
<td>WLAN Support</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$30,875.00</td>
<td>6323</td>
<td>Technical Update Equ</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$5,395.00</td>
<td>6060</td>
<td>Information Systems</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$166.00</td>
<td>6322</td>
<td>Campus Communication</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$310.00</td>
<td>6322</td>
<td>Technical Update Equ</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Ikon Office Solutions</td>
<td>324599</td>
<td>$2,753.95</td>
<td>$2,050.00</td>
<td>6323</td>
<td>Information Systems</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$703.95</td>
<td>6060</td>
<td>Office of Exec Dean,</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td>Ingram Library Services</td>
<td>324601</td>
<td>$5,432.23</td>
<td>$562.27</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,411.08</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$343.51</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$85.46</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2.47</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$873.75</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$15.19</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,114.39</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books</td>
</tr>
</tbody>
</table>
List of checks over $2,500.00 from 01-MAR-2005 to 31-MAR-2005

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION AMOUNT</th>
<th>ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ingram Library Services</td>
<td>324601</td>
<td>$5,432.23</td>
<td>$24.11</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books</td>
</tr>
<tr>
<td>International Assn Heat/F</td>
<td>324603</td>
<td>$6,800.00</td>
<td>$6,800.00</td>
<td>6269</td>
<td>Apprenticeship-Insul</td>
<td>Other Services</td>
</tr>
<tr>
<td>Iowa Quality Center</td>
<td>324607</td>
<td>$20,000.00</td>
<td>$20,000.00</td>
<td>6269</td>
<td>One Source Training</td>
<td>Other Services</td>
</tr>
<tr>
<td>ISED Inc.</td>
<td>324615</td>
<td>$6,250.00</td>
<td>$6,250.00</td>
<td>6019</td>
<td>Life Skills for Pris</td>
<td>Other Professional S</td>
</tr>
<tr>
<td>Litho Graphics Print Comm</td>
<td>324636</td>
<td>$6,003.00</td>
<td>$577.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$875.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$662.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$540.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$859.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$235.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$288.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$295.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$300.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$630.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$742.00</td>
<td>6511</td>
<td>Publications and Pro</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td>Marsden Bldg Maint LLC</td>
<td>324639</td>
<td>$28,540.50</td>
<td>-$4,000.00</td>
<td>6030</td>
<td>Physical Plant Opera</td>
<td>Custodial Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$645.00</td>
<td>6030</td>
<td>Custodial</td>
<td>Custodial Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,276.00</td>
<td>6030</td>
<td>Physical Plant Opera</td>
<td>Custodial Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,276.00</td>
<td>6030</td>
<td>Physical Plant Opera</td>
<td>Custodial Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,452.50</td>
<td>6030</td>
<td>Physical Plant Opera</td>
<td>Custodial Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$125.00</td>
<td>6030</td>
<td>Physical Plant Opera</td>
<td>Custodial Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,008.00</td>
<td>6090</td>
<td>Mechanical Maintenan</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,408.00</td>
<td>6090</td>
<td>Mechanical Maintenan</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$20,350.00</td>
<td>6030</td>
<td>Custodial</td>
<td>Custodial Services</td>
</tr>
<tr>
<td>MidAmerican Energy Co</td>
<td>324645</td>
<td>$19,346.63</td>
<td>$884.70</td>
<td>6190</td>
<td>Headstart-Urban Camp</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,983.89</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,979.17</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$4,804.76</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$5,478.59</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
</tbody>
</table>
## Des Moines Area Community College

### List of checks over $2,500.00 from 01-MAR-2005 to 31-MAR-2005

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION AMOUNT</th>
<th>ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>MidAmerican Energy Co</td>
<td>324645</td>
<td>$19,346.63</td>
<td>$441.16</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,774.36</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Midwest Library Service</td>
<td>324646</td>
<td>$2,865.64</td>
<td>$11.75</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,491.02</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$22.27</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$340.60</td>
<td></td>
<td>Library</td>
<td>Library Books</td>
</tr>
<tr>
<td>Miller Mechanical Special</td>
<td>324649</td>
<td>$6,860.24</td>
<td>$2,951.57</td>
<td>6377</td>
<td>Iowa Energy Ctr Ener</td>
<td>Materials/Supplies f</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,908.67</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Monroe Company</td>
<td>324651</td>
<td>$3,008.00</td>
<td>$3,008.00</td>
<td>6322</td>
<td>Conference Center</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Quest Software</td>
<td>324679</td>
<td>$5,300.00</td>
<td>$5,300.00</td>
<td>6324</td>
<td>WLAN Support</td>
<td>Computer Software</td>
</tr>
<tr>
<td>RDG IA Inc.</td>
<td>324689</td>
<td>$20,655.37</td>
<td>$2,227.20</td>
<td>6019</td>
<td>Humanities</td>
<td>Other Professional S</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,560.96</td>
<td>7600</td>
<td>Building 13 GM Expan</td>
<td>Buildings and Fixed</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$8,208.53</td>
<td>7600</td>
<td>Culinary Arts Remode</td>
<td>Buildings and Fixed</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$6,658.68</td>
<td>7600</td>
<td>Boone Expansion</td>
<td>Buildings and Fixed</td>
</tr>
<tr>
<td>Science Kit &amp; Boreal Labo</td>
<td>324701</td>
<td>$3,480.00</td>
<td>$3,480.00</td>
<td>6323</td>
<td>Mathematics &amp; Scienc</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td>Sheraton</td>
<td>324704</td>
<td>$9,605.64</td>
<td>$9,605.64</td>
<td>6269</td>
<td>Continuing Ed, Home</td>
<td>Other Services</td>
</tr>
<tr>
<td>Story Construction</td>
<td>324715</td>
<td>$5,330.00</td>
<td>$5,330.00</td>
<td>7600</td>
<td>Ames Consortium Proj</td>
<td>Buildings and Fixed</td>
</tr>
<tr>
<td>Summit Technologies LLC</td>
<td>324716</td>
<td>$4,395.00</td>
<td>$4,395.00</td>
<td>6269</td>
<td>Office of the Dir, P</td>
<td>Other Services</td>
</tr>
<tr>
<td>Terracon</td>
<td>324718</td>
<td>$2,850.00</td>
<td>$2,850.00</td>
<td>7600</td>
<td>Ames Consortium Proj</td>
<td>Buildings and Fixed</td>
</tr>
<tr>
<td>US Cellular</td>
<td>324732</td>
<td>$2,618.34</td>
<td>$25.80</td>
<td>6150</td>
<td>IPT Regional Telecom</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$58.77</td>
<td>6150</td>
<td>Youth at Risk - Anke</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$31.98</td>
<td>6150</td>
<td>Evening &amp; Weekend</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$54.37</td>
<td>6150</td>
<td>Economic Development</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$58.03</td>
<td>6150</td>
<td>Office of the Dir, P</td>
<td>Communications</td>
</tr>
</tbody>
</table>
Des Moines Area Community College

List of checks over $2,500.00 from 01-MAR-2005 to 31-MAR-2005

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION ACCOUNT AMOUNT</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>US Cellular</td>
<td>324732</td>
<td>$2,618.34</td>
<td>$16.90</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$32.61</td>
<td>Office of the Dir, P</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$49.83</td>
<td>WLAN Support</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$10.78</td>
<td>Associates Degree Nu</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$20.61</td>
<td>Info Tech/Network Ad</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$11.33</td>
<td>Campus Communication</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$19.96</td>
<td>Office of Dir, Marke</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$60.16</td>
<td>Office of the Dir, P</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$17.36</td>
<td>Associates Degree Nu</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$47.78</td>
<td>Physical Plant Opera</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$18.29</td>
<td>Economic Development</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$18.29</td>
<td>Corrections-Going Ho</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$20.74</td>
<td>Physical Plant Opera</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$14.67</td>
<td>Corrections-Going Ho</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$31.89</td>
<td>Grants and Contracts</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$12.60</td>
<td>Office of Dir, Purch</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$38.05</td>
<td>Economic Development</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$60.97</td>
<td>Grounds</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$10.04</td>
<td>Data Processing</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$58.03</td>
<td>Mechanical Maintenance</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$62.62</td>
<td>Mechanical Maintenance</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$15.69</td>
<td>Physical Plant Opera</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$15.45</td>
<td>Physical Plant Opera</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$9.85</td>
<td>Office of Exec Dean,</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$23.82</td>
<td>Office of Sr VP, Bus</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$9.85</td>
<td>Health Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$42.83</td>
<td>Office of Dir, Marke</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$14.95</td>
<td>Corrections-Going Ho</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$11.15</td>
<td>WLAN Support</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$62.32</td>
<td>Perkins Administrati</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$19.72</td>
<td>Office of the Dir, P</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$10.22</td>
<td>Economic Development</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$22.28</td>
<td>Custodial</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$10.04</td>
<td>Adult Basic Educatio</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$44.12</td>
<td>House 52 - 3637 SW G</td>
</tr>
<tr>
<td>VENDOR NAME</td>
<td>CHECK NUMBER</td>
<td>CHECK AMOUNT</td>
<td>TRANSACTION AMOUNT</td>
<td>ACCOUNT NUMBER</td>
</tr>
<tr>
<td>-------------------</td>
<td>--------------</td>
<td>--------------</td>
<td>--------------------</td>
<td>----------------</td>
</tr>
<tr>
<td>US Cellular</td>
<td>324732</td>
<td>$2,618.34</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
List of checks over $2,500.00 from 01-MAR-2005 to 31-MAR-2005

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION AMOUNT</th>
<th>TRANSACTION ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>US Cellular</td>
<td>324732</td>
<td>$2,618.34</td>
<td>$10.96</td>
<td>6150</td>
<td>Upward Bound Year 13</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$36.66</td>
<td>6150</td>
<td>Office of Exec Dir, Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$11.52</td>
<td>6150</td>
<td>Office of Dean, Indu Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$45.41</td>
<td>6150</td>
<td>Office of Dir, Marke Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$15.23</td>
<td>6150</td>
<td>Economic Development Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$53.08</td>
<td>6150</td>
<td>Youth at Risk - Anke</td>
<td>Communications</td>
</tr>
<tr>
<td>Wright Welding Supply Inc</td>
<td>324745</td>
<td>$9,126.17</td>
<td>$195.70</td>
<td>6322</td>
<td>Welding</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$164.00</td>
<td>6322</td>
<td>Welding</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$229.00</td>
<td>6322</td>
<td>Welding</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$7.18</td>
<td>6322</td>
<td>Welding</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$18.25</td>
<td>6322</td>
<td>Welding</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$29.65</td>
<td>6322</td>
<td>ASEP Auto</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$810.00</td>
<td>6322</td>
<td>Welding</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$623.65</td>
<td>6322</td>
<td>John Deere DSM Works</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$34.65</td>
<td>6322</td>
<td>John Deere DSM Works</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$28.00</td>
<td>6322</td>
<td>John Deere DSM Works</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$383.90</td>
<td>6322</td>
<td>John Deere DSM Works</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,025.00</td>
<td>6322</td>
<td>John Deere DSM Works</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$910.00</td>
<td>6323</td>
<td>Welding</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,025.00</td>
<td>6322</td>
<td>John Deere DSM Works</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,772.05</td>
<td>6322</td>
<td>John Deere DSM Works</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$6.00</td>
<td>6322</td>
<td>John Deere DSM Works</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$135.00</td>
<td>6322</td>
<td>John Deere DSM Works</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,361.00</td>
<td>6322</td>
<td>John Deere DSM Works</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$48.56</td>
<td>6322</td>
<td>John Deere DSM Works</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$100.58</td>
<td>6322</td>
<td>John Deere DSM Works</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$73.20</td>
<td>6322</td>
<td>John Deere DSM Works</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$145.80</td>
<td>6322</td>
<td>John Deere DSM Works</td>
<td>Materials &amp; Supplies</td>
</tr>
</tbody>
</table>

REPORT TOTAL: $2,935,518.01
MONTHLY FINANCIAL STATEMENTS FOR MARCH 31, 2005 AND THE NINE MONTHS THEN ENDED
## TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>PAGE</th>
<th>DESCRIPTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Balance Sheet - All Funds</td>
</tr>
<tr>
<td>2</td>
<td>Statement of Revenue, Expenditures &amp; Changes in Fund Balance</td>
</tr>
<tr>
<td>3</td>
<td>Schedule B - Investments</td>
</tr>
<tr>
<td>4</td>
<td>Schedule F - Detail of Liabilities</td>
</tr>
<tr>
<td>5</td>
<td>Budget Balance Report All Funds</td>
</tr>
<tr>
<td>6</td>
<td>Fund 1 Revenue Comparison</td>
</tr>
<tr>
<td>7</td>
<td>Fund 1 Expense Comparison</td>
</tr>
<tr>
<td>8</td>
<td>Graph Showing Actual Revenue and Expenses Compared to Prior Year for Funds 1, 2 and 7</td>
</tr>
</tbody>
</table>
### Des Moines Area Community College

**Balance Sheet**

**March 31, 2005**

#### ASSETS

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Auxiliary</th>
<th>Agency</th>
<th>Scholarship</th>
<th>Loan</th>
<th>Plant</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash on Hand or in Banks</td>
<td>$164,531</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td></td>
<td>$164,531</td>
</tr>
<tr>
<td>Investments</td>
<td>6,763,430</td>
<td>53,277,008</td>
<td>2,001,498</td>
<td>1,317,018</td>
<td>26,488</td>
<td>67,317</td>
<td>5,323,988</td>
<td>68,776,747</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>6,946,243</td>
<td>23,143,208</td>
<td>28,117</td>
<td>-</td>
<td>179,451</td>
<td>7,074</td>
<td>1,261,667</td>
<td>31,555,760</td>
</tr>
<tr>
<td>Student Loans</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>18,913</td>
<td>-</td>
<td>18,913</td>
<td>-</td>
</tr>
<tr>
<td>Deposits &amp; Prepaid Expenses</td>
<td>113,903</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>374,559</td>
<td>488,462</td>
</tr>
<tr>
<td>Inventories</td>
<td>184,446</td>
<td>-</td>
<td>1,286,795</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,471,241</td>
<td>-</td>
</tr>
<tr>
<td>Due to/from Other Funds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>14,172,553</td>
<td>76,420,216</td>
<td>3,316,410</td>
<td>1,317,018</td>
<td>205,939</td>
<td>93,304</td>
<td>6,960,214</td>
<td>102,485,654</td>
</tr>
<tr>
<td><strong>Fixed Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land, Buildings &amp; Improvements</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>78,317,501</td>
<td>78,317,501</td>
</tr>
<tr>
<td>Equipment, Leased Prop, Books &amp; Films</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>11,910,292</td>
<td>11,910,292</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(36,847,005)</td>
<td>(36,847,005)</td>
</tr>
<tr>
<td><strong>Total Fixed Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>53,380,788</td>
<td>53,380,788</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$14,172,553</td>
<td>$76,420,216</td>
<td>$3,316,410</td>
<td>$1,317,018</td>
<td>$205,939</td>
<td>$93,304</td>
<td>$60,341,002</td>
<td>$155,866,442</td>
</tr>
</tbody>
</table>

#### LIABILITIES AND FUND BALANCES

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Auxiliary</th>
<th>Agency</th>
<th>Scholarship</th>
<th>Loan</th>
<th>Plant</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Liabilities</strong></td>
<td>$7,785,373</td>
<td>$26,746,082</td>
<td>$10,406</td>
<td>-</td>
<td>$39,454</td>
<td>$</td>
<td></td>
<td>$128,469</td>
</tr>
<tr>
<td><strong>Long Term Liabilities</strong></td>
<td>-</td>
<td>$43,023,553</td>
<td>$10,406</td>
<td>$39,454</td>
<td>-</td>
<td>$</td>
<td>3,397,333</td>
<td>46,420,886</td>
</tr>
<tr>
<td><strong>Deposits Held in Custody for Others</strong></td>
<td>2,439</td>
<td>-</td>
<td>-</td>
<td>1,317,018</td>
<td>-</td>
<td>-</td>
<td>1,319,457</td>
<td></td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>7,787,812</td>
<td>69,769,635</td>
<td>10,406</td>
<td>1,317,018</td>
<td>39,454</td>
<td>-</td>
<td>3,525,802</td>
<td>82,450,127</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Auxiliary</th>
<th>Agency</th>
<th>Scholarship</th>
<th>Loan</th>
<th>Plant</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund Balance</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>6,384,741</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>6,384,741</td>
<td>-</td>
</tr>
<tr>
<td>Restricted-Specific Purposes</td>
<td>6,650,581</td>
<td>3,306,004</td>
<td>-</td>
<td>166,485</td>
<td>93,304</td>
<td>6,831,745</td>
<td>17,048,119</td>
<td></td>
</tr>
<tr>
<td>Net Investment in Plant</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>49,983,455</td>
<td>49,983,455</td>
</tr>
<tr>
<td><strong>Total Fund Balance</strong></td>
<td>6,384,741</td>
<td>6,650,581</td>
<td>3,306,004</td>
<td>-</td>
<td>166,485</td>
<td>93,304</td>
<td>56,815,200</td>
<td>73,416,315</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES &amp; FUND BAL</strong></td>
<td>$14,172,553</td>
<td>$76,420,216</td>
<td>$3,316,410</td>
<td>$1,317,018</td>
<td>$205,939</td>
<td>$93,304</td>
<td>$60,341,002</td>
<td>$155,866,442</td>
</tr>
</tbody>
</table>
**Des Moines Area Community College**  
Statement of Revenue, Expenditures and Changes in Fund Balances  
For the Nine Months Ended March 31, 2005

### Revenues and Other Additions:

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Auxiliary</th>
<th>Agency</th>
<th>Scholarship</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>General Fund</td>
<td>General Fund</td>
<td>Special Fund</td>
<td>Special Fund</td>
<td></td>
</tr>
<tr>
<td>Tuition and Fees</td>
<td>$25,235,268</td>
<td>$362,699</td>
<td>$81,939</td>
<td>$332,870</td>
<td></td>
</tr>
<tr>
<td>Local Support (Property Taxes)</td>
<td>3,611,905</td>
<td>2,587,839</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>State Support</td>
<td>15,868,371</td>
<td>815,064</td>
<td>-</td>
<td>372,691</td>
<td></td>
</tr>
<tr>
<td>Federal Support</td>
<td>1,152,574</td>
<td>1,626,260</td>
<td>-</td>
<td>8,199,866</td>
<td></td>
</tr>
<tr>
<td>Sales and Services</td>
<td>583,675</td>
<td>7,015,212</td>
<td>96,145</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Training Revenue / Fund 1 ACE</td>
<td>387,580</td>
<td>4,420,465</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Bond proceeds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Other Income</td>
<td>433,805</td>
<td>43,885</td>
<td>62,237</td>
<td>182,101</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>1,337</td>
<td>56,271</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>140,234</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>919,870</td>
<td></td>
</tr>
<tr>
<td><strong>Total Revenue and Other Add</strong></td>
<td><strong>47,273,178</strong></td>
<td><strong>9,856,212</strong></td>
<td><strong>7,159,388</strong></td>
<td><strong>1,042,460</strong></td>
<td><strong>56,271</strong></td>
</tr>
</tbody>
</table>

### Expenditures and Other Deductions:

<table>
<thead>
<tr>
<th></th>
<th>Educational and General</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instruction</td>
<td>25,434,743</td>
</tr>
<tr>
<td>Academic Support</td>
<td>5,606,315</td>
</tr>
<tr>
<td>Student Services</td>
<td>3,639,498</td>
</tr>
<tr>
<td>Institutional Support</td>
<td>7,941,283</td>
</tr>
<tr>
<td>Operation and Maintenance of Plant</td>
<td>3,623,324</td>
</tr>
<tr>
<td>Scholarship Expenditure</td>
<td>-</td>
</tr>
<tr>
<td>Loan Fund Expense</td>
<td>-</td>
</tr>
<tr>
<td>Plant Fund Expense</td>
<td>-</td>
</tr>
<tr>
<td>Agency Fund Expense</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Expenditures and Other Deduct</strong></td>
<td><strong>46,245,163</strong></td>
</tr>
</tbody>
</table>

### Transfer Among Funds: Add & Deduct

<table>
<thead>
<tr>
<th></th>
<th>Mandatory</th>
</tr>
</thead>
<tbody>
<tr>
<td>(47,008)</td>
<td></td>
</tr>
<tr>
<td>(713,952)</td>
<td>(375,481)</td>
</tr>
<tr>
<td>(487,346)</td>
<td>(9,727)</td>
</tr>
<tr>
<td>(227,316)</td>
<td></td>
</tr>
<tr>
<td>25,000</td>
<td></td>
</tr>
<tr>
<td>1,334,190</td>
<td></td>
</tr>
<tr>
<td><strong>Net Increase (Decrease) for the Period</strong></td>
<td><strong>267,055</strong></td>
</tr>
</tbody>
</table>

| Fund Balance at Beginning of Year | 6,117,686 | 5,927,361 | 3,838,803 | 1,177,344 | 167,802 | 65,747 | 51,075,858 | 68,370,601 |

| Fund Balance at End of Period    | $6,384,741 | $6,650,581 | $3,306,004 | $1,305,825 | $166,485 | $93,304 | $56,815,200 | $74,722,140 |
### DES MOINES AREA COMMUNITY COLLEGE
#### INVESTMENT RECAP
March 31, 2005

<table>
<thead>
<tr>
<th>Bank</th>
<th>Amount</th>
<th>Rate</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bankers Trust - Des Moines</td>
<td>$2,991,494</td>
<td>2.37%</td>
<td>Money Market</td>
</tr>
<tr>
<td>Boone Bank and Trust</td>
<td>$4,360,326</td>
<td>1.99%</td>
<td>Money Market</td>
</tr>
<tr>
<td>City State Bank - Grimes</td>
<td>$1,104,905</td>
<td>1.60%</td>
<td>Money Market</td>
</tr>
<tr>
<td>Community Bank of Boone</td>
<td>$1,709,979</td>
<td>2.69%</td>
<td>Money Market</td>
</tr>
<tr>
<td>Community State Bank - Ankeny</td>
<td>$4,213,748</td>
<td>1.75%</td>
<td>Money Market</td>
</tr>
<tr>
<td>First American Bank - Ames</td>
<td>$1,159,658</td>
<td>2.02%</td>
<td>Money Market</td>
</tr>
<tr>
<td>First American Bank Cart of Deposit - Ames</td>
<td>$1,000,000</td>
<td>2.60%</td>
<td>November 22, 2005</td>
</tr>
<tr>
<td>First National Bank - Ames</td>
<td>$3,541,570</td>
<td>1.85%</td>
<td>Money Market</td>
</tr>
<tr>
<td>State Bank and Trust - Nevada</td>
<td>$2,507,641</td>
<td>2.38%</td>
<td>Money Market</td>
</tr>
<tr>
<td>US Bank - Ankeny</td>
<td>$2,877,738</td>
<td>2.50%</td>
<td>Money Market</td>
</tr>
<tr>
<td>Wells Fargo Bank - Ankeny</td>
<td>$494,061</td>
<td>0.90%</td>
<td>Money Market</td>
</tr>
<tr>
<td>WestBank - West Des Moines</td>
<td>-</td>
<td>1.51%</td>
<td>Money Market</td>
</tr>
</tbody>
</table>

**Sub Total** $25,991,320

### ISJIT INVESTMENTS

<table>
<thead>
<tr>
<th>Bank</th>
<th>Amount</th>
<th>Rate</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bankers Trust - Des Moines</td>
<td>$1,710,790</td>
<td>3.16%</td>
<td>May 31, 2005</td>
</tr>
<tr>
<td>Bankers Trust - Cedar Rapids</td>
<td>$3,000,000</td>
<td>3.42%</td>
<td>January 3, 2006</td>
</tr>
<tr>
<td>Community Bank of Boone</td>
<td>$1,230,595</td>
<td>2.07%</td>
<td>May 31, 2005</td>
</tr>
<tr>
<td>Community State Bank - Ankeny</td>
<td>$2,955,625</td>
<td>2.95%</td>
<td>May 31, 2005</td>
</tr>
<tr>
<td>Community State Bank - Ankeny</td>
<td>$3,061,654</td>
<td>2.97%</td>
<td>June 1, 2005</td>
</tr>
<tr>
<td>First Federal - West Des Moines</td>
<td>$880,400</td>
<td>3.12%</td>
<td>July 1, 2005</td>
</tr>
<tr>
<td>First Federal - West Des Moines</td>
<td>$311,700</td>
<td>3.82%</td>
<td>November 1, 2005</td>
</tr>
<tr>
<td>First Federal - West Des Moines</td>
<td>$846,400</td>
<td>3.21%</td>
<td>August 1, 2006</td>
</tr>
<tr>
<td>First Federal - West Des Moines</td>
<td>$268,100</td>
<td>3.80%</td>
<td>January 3, 2006</td>
</tr>
<tr>
<td>First National Bank - Ames</td>
<td>$234,100</td>
<td>3.70%</td>
<td>April 1, 2006</td>
</tr>
<tr>
<td>First National Bank - Ames</td>
<td>$194,100</td>
<td>3.70%</td>
<td>May 1, 2006</td>
</tr>
<tr>
<td>ISJIT Diversified Fund</td>
<td>$2,842,056</td>
<td>2.05%</td>
<td>Money Market</td>
</tr>
<tr>
<td>Metabank - West Des Moines</td>
<td>$1,750,000</td>
<td>3.12%</td>
<td>August 3, 2005</td>
</tr>
<tr>
<td>Metabank - West Des Moines</td>
<td>$259,514</td>
<td>3.31%</td>
<td>November 30, 2005</td>
</tr>
<tr>
<td>Northwest Federal Bank - West Des Moines</td>
<td>$1,963,319</td>
<td>3.58%</td>
<td>May 31, 2006</td>
</tr>
<tr>
<td>Northwest Federal Bank - West Des Moines</td>
<td>$1,000,000</td>
<td>3.69%</td>
<td>July 1, 2006</td>
</tr>
<tr>
<td>Regions Bank (Union Planters) West Des Moines</td>
<td>$500,000</td>
<td>3.04%</td>
<td>May 24, 2005</td>
</tr>
<tr>
<td>Regions Bank (Union Planters) West Des Moines</td>
<td>$500,000</td>
<td>3.04%</td>
<td>May 24, 2005</td>
</tr>
<tr>
<td>Regions Bank (Union Planters) West Des Moines</td>
<td>$1,000,000</td>
<td>3.24%</td>
<td>August 24, 2005</td>
</tr>
<tr>
<td>State Bank and Trust - Nevada</td>
<td>$2,449,315</td>
<td>3.86%</td>
<td>May 31, 2006</td>
</tr>
<tr>
<td>State Bank and Trust - Nevada</td>
<td>$166,753</td>
<td>3.76%</td>
<td>November 30, 2005</td>
</tr>
<tr>
<td>US Bank - Des Moines</td>
<td>$66,745</td>
<td>3.42%</td>
<td>November 30, 2005</td>
</tr>
<tr>
<td>US Bank - Des Moines</td>
<td>$190,600</td>
<td>3.75%</td>
<td>June 1, 2006</td>
</tr>
<tr>
<td>US Bank - Des Moines</td>
<td>$51,538</td>
<td>4.18%</td>
<td>November 30, 2005</td>
</tr>
<tr>
<td>US Bank - Des Moines</td>
<td>$1,116,151</td>
<td>3.06%</td>
<td>May 31, 2006</td>
</tr>
<tr>
<td>US Bank - Des Moines</td>
<td>$1,488,938</td>
<td>4.50%</td>
<td>May 31, 2006</td>
</tr>
<tr>
<td>US Bank - Des Moines</td>
<td>$1,617,687</td>
<td>4.50%</td>
<td>May 31, 2006</td>
</tr>
<tr>
<td>US Bank - Des Moines</td>
<td>$1,000,000</td>
<td>3.98%</td>
<td>July 1, 2007</td>
</tr>
<tr>
<td>US Bank - Des Moines</td>
<td>$108,078</td>
<td>4.05%</td>
<td>November 30, 2007</td>
</tr>
<tr>
<td>US Bank - Des Moines</td>
<td>$770,050</td>
<td>4.16%</td>
<td>May 31, 2008</td>
</tr>
<tr>
<td>US Bank - Des Moines</td>
<td>$500,000</td>
<td>4.20%</td>
<td>July 1, 2008</td>
</tr>
<tr>
<td>WestBank - West Des Moines</td>
<td>$734,700</td>
<td>3.06%</td>
<td>May 31, 2006</td>
</tr>
<tr>
<td>WestBank - West Des Moines</td>
<td>$1,478,774</td>
<td>3.06%</td>
<td>May 31, 2006</td>
</tr>
<tr>
<td>WestBank - West Des Moines</td>
<td>$724,800</td>
<td>3.31%</td>
<td>September 1, 2005</td>
</tr>
<tr>
<td>WestBank - West Des Moines</td>
<td>$418,800</td>
<td>3.41%</td>
<td>October 3, 2005</td>
</tr>
<tr>
<td>WestBank - West Des Moines</td>
<td>$306,000</td>
<td>3.53%</td>
<td>December 1, 2005</td>
</tr>
<tr>
<td>WestBank - West Des Moines</td>
<td>$269,100</td>
<td>3.61%</td>
<td>February 1, 2006</td>
</tr>
<tr>
<td>WestBank - West Des Moines</td>
<td>$369,100</td>
<td>3.63%</td>
<td>March 1, 2006</td>
</tr>
<tr>
<td>WestBank - West Des Moines</td>
<td>$481,745</td>
<td>3.91%</td>
<td>May 31, 2006</td>
</tr>
<tr>
<td>Bankers Trust - Des Moines</td>
<td>$1,200,000</td>
<td>3.15%</td>
<td>June 8, 2005</td>
</tr>
<tr>
<td>Bankers Trust - Des Moines</td>
<td>$1,200,000</td>
<td>3.28%</td>
<td>July 6, 2005</td>
</tr>
<tr>
<td>Bankers Trust - Des Moines</td>
<td>$1,200,000</td>
<td>3.54%</td>
<td>August 6, 2005</td>
</tr>
</tbody>
</table>

**Total ISJIT Investments** $42,785,427

**Grand Total of Investments** $68,776,747
<table>
<thead>
<tr>
<th>Payables:</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Auxiliary</th>
<th>Agency</th>
<th>Scholarship</th>
<th>Loan</th>
<th>Plant</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade Accounts Payable</td>
<td>2,188</td>
<td>16,800</td>
<td>$(89,594)</td>
<td>-</td>
<td>$39,454</td>
<td>-</td>
<td>$(31,151)</td>
<td>$(1)</td>
</tr>
<tr>
<td>Long Term Payables (Bonds)</td>
<td>-</td>
<td>43,355,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>3,395,000</td>
<td>46,750,000</td>
</tr>
<tr>
<td>Unamortized Discount on Bonds</td>
<td>-</td>
<td>(331,447)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(351,844)</td>
</tr>
<tr>
<td>Unamortized Premium on Bonds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>22,730</td>
<td>22,730</td>
</tr>
<tr>
<td>Leaseholds Payable</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Accrued Liabilities:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wages and Salary</td>
<td>3,072,406</td>
<td>291,165</td>
<td>50,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>3,413,571</td>
</tr>
<tr>
<td>Accrued Vacation</td>
<td>840,000</td>
<td>75,000</td>
<td>50,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>9,000</td>
<td>974,000</td>
</tr>
<tr>
<td>Employee deductions and benefits</td>
<td>76,418</td>
<td>398</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>76,816</td>
</tr>
<tr>
<td><strong>Due to Other Funds:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Due to DMACC Foundation:</strong></td>
<td>1,761</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,761</td>
</tr>
<tr>
<td><strong>Deferred Revenue:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tuition and Fees</td>
<td>3,668,816</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>3,668,816</td>
</tr>
<tr>
<td>Property Tax</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other</td>
<td>123,784</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>88,318</td>
<td>212,102</td>
</tr>
<tr>
<td>Grants and Contracts</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>260E Bond Retirement Revenue</td>
<td>-</td>
<td>14,633,434</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>14,633,434</td>
</tr>
<tr>
<td>260E Training Funds</td>
<td>-</td>
<td>10,648,712</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>10,648,712</td>
</tr>
<tr>
<td>260E Administrative Fees</td>
<td>-</td>
<td>1,080,573</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,080,573</td>
</tr>
<tr>
<td><strong>Other Liabilities:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Funds Held in Trust / Deposits</td>
<td>2,439</td>
<td>-</td>
<td>-</td>
<td>11,193</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>13,632</td>
</tr>
<tr>
<td>Fund Balance</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,305,825</td>
<td>-</td>
<td>-</td>
<td>1,305,825</td>
<td></td>
</tr>
<tr>
<td>Deferred Compensation Account</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>7,787,812</td>
<td>69,769,635</td>
<td>10,406</td>
<td>1,317,018</td>
<td>39,454</td>
<td>-</td>
<td>3,525,802</td>
<td>82,450,127</td>
</tr>
<tr>
<td>New Borrowing Reported as Revenue for Cash Basis Accounting on Plant Fund</td>
<td>$ 9,250,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Des Moines Area Community College
Detail of Liabilities
March 31, 2005
### Des Moines Area Community College

**Fiscal Year Ending June 30, 2005 Budget Report**

**Summary by Fund (All Funds)**

**For The Nine Months Ended March 31, 2005**

<table>
<thead>
<tr>
<th>Fund Name</th>
<th>Fund Number</th>
<th>Board Approved Budget</th>
<th>Working Budget</th>
<th>Amount Received/Expended</th>
<th>Budget Commitments</th>
<th>Working Budget Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted Current</td>
<td>1</td>
<td>$64,387,416</td>
<td>$66,221,048</td>
<td>$47,842,290</td>
<td>$18,378,758</td>
<td></td>
</tr>
<tr>
<td>Restricted Current</td>
<td>2</td>
<td>$25,084,828</td>
<td>$25,484,061</td>
<td>$11,255,326</td>
<td>$14,228,735</td>
<td></td>
</tr>
<tr>
<td>Auxiliary</td>
<td>3</td>
<td>$8,855,305</td>
<td>$8,980,951</td>
<td>$7,343,438</td>
<td></td>
<td>$1,637,513</td>
</tr>
<tr>
<td>Agency</td>
<td>4</td>
<td>$720,899</td>
<td>$975,158</td>
<td>$1,173,284</td>
<td></td>
<td>$(198,128)</td>
</tr>
<tr>
<td>Scholarship</td>
<td>5</td>
<td>$9,918,542</td>
<td>$9,922,042</td>
<td>$8,475,527</td>
<td></td>
<td>$1,446,515</td>
</tr>
<tr>
<td>Loan</td>
<td>6</td>
<td>$25,000</td>
<td>$25,000</td>
<td>$81,271</td>
<td></td>
<td>$(56,271)</td>
</tr>
<tr>
<td>Plant (Note 1)</td>
<td>7</td>
<td>$15,110,224</td>
<td>$16,837,774</td>
<td>$14,710,337</td>
<td></td>
<td>$2,127,437</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td></td>
<td>$124,102,214</td>
<td>$128,446,034</td>
<td>$90,881,473</td>
<td></td>
<td>$37,564,561</td>
</tr>
</tbody>
</table>

| **Expenditures**    |             |                       |                |                          |                    |                        |
| Unrestricted Current| 1           | $64,140,584           | $66,102,316    | $47,575,235              | $11,456,247        | $7,070,834             |
| Restricted Current  | 2           | $24,875,577           | $25,466,880    | $10,532,106              | 801,974            | $14,132,800            |
| Auxiliary           | 3           | $8,430,849            | $8,621,004     | $7,876,237               | 817,259            | $(72,492)              |
| Agency              | 4           | $709,579              | $1,154,874     | $1,044,803               | 54,783             | $55,288                |
| Scholarship         | 5           | $9,918,542            | $9,922,042     | $8,476,844               | 8,363              | $1,436,835             |
| Loan                | 6           | $25,000               | $25,000        | $53,714                  |                    | $(28,714)              |
| Plant (Note 1)      | 7           | $18,459,176           | $14,352,357    | $8,970,995               |                    | $2,850,421             |
| **Total Expenditures** |         | $126,559,307          | $125,644,473   | $84,529,934              | $15,669,567        | $25,444,972            |

**Note 1:** The Plant Fund is presented on a cash basis consistent with the published budget.
Fund 1 Expense Comparison by Function
March 31, 2005

<table>
<thead>
<tr>
<th>Function</th>
<th>FY 2004</th>
<th>FY 2005</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instruction</td>
<td>21,579,496</td>
<td>25,434,743</td>
</tr>
<tr>
<td>Academic Support</td>
<td>5,552,657</td>
<td>5,606,315</td>
</tr>
<tr>
<td>Student Services</td>
<td>3,453,488</td>
<td>3,823,488</td>
</tr>
<tr>
<td>Institutional Support</td>
<td>8,692,116</td>
<td>7,941,283</td>
</tr>
<tr>
<td>Plant</td>
<td>3,243,641</td>
<td>3,623,324</td>
</tr>
</tbody>
</table>

Fund 1 Expense
March 31, 2005

<table>
<thead>
<tr>
<th>Amount</th>
<th>FY 2004</th>
<th>FY 2005</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund 1 Expense</td>
<td>40,721,398</td>
<td>46,246,163</td>
</tr>
</tbody>
</table>