Board of Directors Meeting Minutes (October 9, 2000)

DMACC

Follow this and additional works at: https://openspace.dmacc.edu/boardminutes

Recommended Citation
https://openspace.dmacc.edu/boardminutes/407

This Article is brought to you for free and open access by Open SPACE @ DMACC. It has been accepted for inclusion in Board of Directors Meeting Minutes by an authorized administrator of Open SPACE @ DMACC. For more information, please contact rsfunke@dmacc.edu.
DES MOINES AREA COMMUNITY COLLEGE
BOARD OF DIRECTORS

AGENDA

Organizational and Regular Board Meeting
October 9, 2000 – 4:00 p.m.
L.W. Courter Center, Boone Campus
Rooms 108-109
Boone, Iowa

1. Call to order – 4:00 p.m.
2. Roll call.
3. Consideration of tentative agenda.
4. Review of official results of September 12, 2000 school election for Directors to the Des Moines Area Community College Board of Directors.
5. Administration of Oath of Office to three elected board members.
6. Election of Board President.
7. Election of Board Vice President.
8. Administration of Oath of Office to newly elected officers.
9. Consideration of appointment of Board Secretary.
10. Consideration of appointment of Board Treasurer.
11. Presentation: Bill Hitesman, Executive Dean, Boone Campus.
12. Public comments.
14. Consideration of minutes of the September 11, 2000 regular board meeting.
16. Board Report 00-109. 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 $970,000 aggregate principal amount of new jobs training certificates (ABC Virtual Communication, Inc. Project #2) of the Des Moines Area Community College.
17. **Board Report 00-110.** 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 $385,000 aggregate principal amount of new jobs training certificates (Access Direct Telemarketing, Inc.) of the Des Moines Area Community College.

18. **Board Report 00-111.** 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 $1,925,000 aggregate principal amount of new jobs training certificates (Iowa Telecommunications Services, Inc.) of the Des Moines Area Community College.

19. **Board Report 00-112.** 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 $195,000 aggregate principal amount of new jobs training certificates (Modern Solutions, Inc.) of the Des Moines Area Community College.

20. **Board Report 00-113.** 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 $1,115,000 aggregate principal amount of new jobs training certificates (Pella Corporation Project #5) of the Des Moines Area Community College.

21. **Board Report 00-114.** 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 $155,000 aggregate principal amount of new jobs training certificates (Willian Holding Company and Subsidiaries) of the Des Moines Area Community College.

22. **Board Report 00-115.** 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 $130,000 aggregate principal amount of new jobs training certificates (Windsor Window Company Project #3) of the Des Moines Area Community College.

23. **Board Report 00-116.** A resolution approving the form and content and execution and delivery of a retraining or training agreement under Chapter 260F, Code of Iowa, for Quality Machines, Inc., Project #2.

24. **Board Report 00-117.** A resolution approving the form and content and execution and delivery of a retraining or training agreement under Chapter 260F, Code of Iowa, for Modular Products, Inc.

25. **Board Report 00-118.** A resolution approving the form and content and execution and delivery of a retraining or training agreement under Chapter 260F, Code of Iowa, for Diamond Crystal Brands, Inc. Project #2.
26. **Board Report 00-119.** A resolution approving the form and content and execution and delivery of a retraining or training agreement under Chapter 260F, Code of Iowa, for Housby Mixer Group, L.L.C.

27. **Board Report 00-120.** Receipt of FY2000 audited financial statements.

28. **Board Report 00-122.** Building lease for the Civil Engineering Tech Program.

29. **Board Report 00-123.** Sale of student built house.

30. **Board Report 00-121.** Human Resources report.

31. Consideration of payables.

32. Presentation of financial report.

33. President's report.

34. Board member's report.

35. Closed session.

36. Information items:
   A. November 13 – regular board meeting – Ankeny Campus – 4:00 p.m.

37. Adjourn.
ORGANIZATIONAL AND
REGULAR MEETING
OCTOBER 9, 2000

The organizational and regular meeting of the Des Moines Area Community College Board of Directors was held at the L.W. Courtier Center, Boone Campus, on October 9, 2000. Board President Shull called the meeting to order at 4:00 p.m.

ROLL CALL

Members Present:
Harold Belken
Dale Froehlich
Steve Goodhue
Naomi Neu
Joe Pugel
Wayne Rouse
Doug Shull
Madelyn Tursi
Rena Wilson

Others present:
Joseph A. Borgen, President/CEO
Trudy Little, Board Secretary
Greg Martin, Board Treasurer
Other interested staff and community residents

APPROVAL OF TENTATIVE AGENDA

Belken made a motion to approve the tentative agenda; second by Goodhue.


REVIEW SEPTEMBER 12, 2000 ELECTION RESULTS

Board President Shull reported that the Polk County Board of Supervisors had canvassed the results of the September 12, 2000 school elections with the following report:

Director District #3 Naomi Neu, 2514 votes cast
Director District #4 Doug Shull, 1758 votes cast
Director District #5 Joe Pugel, 2113 votes cast

RECEIVE AND FILE OFFICIAL RESULTS OF ELECTION

The official results of the election held on September 12, 2000 have been received and filed and made a matter of record. A copy of the Abstract of Election is attached hereto and made a part of these minutes as shown in Attachment #1.

ADMINISTER OATH OF OFFICE

Board Secretary Trudy Little issued the Oath of Office to Naomi Neu, Doug Shull, and Joe Pugel, re-elected directors from Districts #3, #4, and #5. A Certificate of Election has been presented to each elected director.

ELECTION OF BOARD PRESIDENT AND VICE PRESIDENT

Board President Shull announced that nominations for President and Vice President of the DMACC Board of Directors were in order. Tursi moved the nomination of Doug Shull as President and Harold Belken as Vice President for the 2000-2001 term; second by Wilson.
Board Secretary Trudy Little issued the Oath of Office to Doug Shull, newly elected Board President and Harold Belken, newly elected Board Vice President.

Belken moved that Trudy Little be appointed Board Secretary for the 2000-2001 term, and that she be compensated $6,000 for responsibilities to the Board, and that said compensation be added to and considered a part of her annual salary for FY2000-2001 previously approved by the Board; second by Goodhue. Motion passed unanimously. Aye-Belken, Froehlich, Goodhue, Neu, Pugel, Rouse, Shull, Tursi, Wilson. Nay-none.

Belken made a motion that the Board appoint Greg Martin College Treasurer for the 2000-2001 term, and that he be compensated $1800 for responsibilities to the Board; second by Tursi. Motion passed unanimously. Aye-Belken, Froehlich, Goodhue, Neu, Pugel, Rouse, Shull, Tursi, Wilson. Nay-none.

Bill Hitesman, Executive Dean, Boone Campus introduced George Mabe, Mayor; Wanda Goeppinger, President of the Boone Foundation Board; and Richard Hanson, President of Boone Rotary. Mr. Hitesman introduced faculty and staff present including Karen Van Meter who spoke on the new Exercise Science Program.

None.

Goodhue made a motion; second by Froehlich that the regular board meetings be held at 4:00 p.m. on the second Monday of the month, unless otherwise noted, as shown in Attachment #2 of these minutes. Motion passed unanimously. Aye-Belken, Froehlich, Goodhue Neu, Pugel, Rouse, Shull, Tursi, Wilson. Nay-none.

Having no corrections to the minutes of the September 11, 2000 regular board meeting, President Shull declared the minutes approved as presented.

Board Report 00-108. Tursi made a motion; second by Rouse recommending that the Board adopt a motion approving the advisory committees for the FY 2000-01 academic year. Motion passed unanimously. Aye-Belken, Froehlich, Goodhue, Neu, Pugel, Rouse, Shull, Tursi, Wilson. Nay-none.

A motion was made by Froehlich; second by Goodhue that the Board approve Item #16 (ABC Virtual Communication, Inc. Project #2); #17 (Access Direct Telemarketing, Inc.); #18 (Iowa Telecommunications Services, Inc.); #19 (Modern Solutions,
ABC Virtual Communication, Inc. Project #2

Board Report 00-109. 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 $970,000 aggregate principal amount of new jobs training certificates (ABC Virtual Communication, Inc. Project #2) of the Des Moines Area Community College.

Access Direct Telemarketing, Inc. Project #2

Board Report 00-110. 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 $385,000 aggregate principal amount of new jobs training certificates (Access Direct Telemarketing, Inc.) of the Des Moines Area Community College.

Iowa Telecommunications Services, Inc.

Board Report 00-111. 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 $1,925,000 aggregate principal amount of new jobs training certificates (Iowa Telecommunications Services, Inc.) of the Des Moines Area Community College.

Modern Solutions, Inc.

Board Report 00-112. 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 $195,000 aggregate principal amount of new jobs training certificates (Modern Solutions, Inc.) of the Des Moines Area Community College.

Pella Corporation Project #5

Board Report 00-113. 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 $1,115,000 aggregate principal amount of new jobs training certificates (Pella Corporation Project #5) of the Des Moines Area Community College.

Wilian Holding Company and Subsidiaries  

**Board Report 00-114.** 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 $155,000 aggregate principal amount of new jobs training certificates (Wilian Holding Company and Subsidiaries) of the Des Moines Area Community College.

Windsor Window Company  
Project #3  

**Board Report 00-115.** 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 $130,000 aggregate principal amount of new jobs training certificates (Windsor Window company Project #3) of the Des Moines Area Community College.

**APPROVE RETRAINING OR TRAINING AGREEMENTS**

A motion was made by Tursi; second by Pugel that the Board approve Item #23 (Quality Machines, Inc. Project #2); #24 (Modular Products Inc.); #25 (Diamond Crystal Brands, Inc. Project #2); and #26 (Housby Mixer Group, L.L.C) as one consent item.


Quality Machines, Inc., Project #2  

**Board Report 00-116.** Attachment #10. A resolution approving the form and content and execution and delivery of a retraining or training agreement under Chapter 260F, Code of Iowa, for Quality Machines, Inc. Project #2.

Modular Products, Inc.  

**Board Report 00-117.** Attachment #11. A resolution approving the form and content and execution and delivery of a retraining or training agreement under Chapter 260F, Code of Iowa, for Modular Products, Inc.

Diamond Crystal Brands, Inc.  
Project #2  

**Board Report 00-118.** 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 Diamond Crystal Brands, Inc. Project #2.

Housby Mixer Group, L.L.C.  

**Board Report 00-119.** 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 Housby Mixer Group, L.L.C.

**RECEIVE AND FILE FY 2000 AUDIT**  

**Board Report 00-120.** Dr. Borgen recommended that the Board move to receive and file the short form of the audit and that the Board delay final approval of the audit until the long form is provided. Belken made a motion that the Board receive and file the short form; second by Neu.
APPROVE RENTAL SPACE FOR CIVIL ENGINEERING TECH PROGRAM

Board Report 00-122. A lease has been negotiated with Philip and Betty Schwarzkopf for the lower portion of the Save-U-Mor building in Boone, Iowa, which comprises approximately 5,000 square feet. The lease will cost $10,000 per year and terminates September 30, 2001. Rouse made a motion to approve the rental of the laboratory space for the Civil Engineering Tech Program at $10,000 per year, terminating September 30, 2001; second by Neu.


SALE OF STUDENT BUILT HOUSE #47

Board Report 00-123. Wilson made a motion recommending that the Board approve the listing price at $229,000 and in the event an offer in that amount is received, to authorize administration to do any and all things necessary to accomplish the sale of this real estate; second by Froehlich.


APPROVE HUMAN RESOURCES REPORT

Board Report 00-121. Belken made a motion that the Board approve the Human Resources report as presented in Attachment #14 to these minutes; second by Wilson.


APPROVAL OF PAYABLES

A motion for approval of the payables as presented in Attachment # 15 to these minutes was made by Belken, second by Goodhue.


FINANCIAL REPORT

Darrell Roberts, Vice President, Business Services, presented the September 2000 financial report as shown in Attachment #16 of these minutes.

CLOSED SESSION

None.

ADJOURN

A motion to adjourn was made by Neu; second by Wilson.

Motion passed unanimously and at 5:00 p.m. Board President Shull adjourned the meeting.

DOUG SHULL, Board President

TRUDY LITTLE, Board Secretary
ABSTRACT OF ELECTION

IT IS HEREBY CERTIFIED THAT, on the 25TH day of SEPTEMBER, A.D. 2000

The undersigned Polk County Board of Supervisors met as a Board of Canvassers, as provided by law, in the Board Room – Administration Building, in Polk County, Iowa, and canvassed the election returns from the voting precincts in DES MOINES AREA COMMUNITY COLLEGE votes cast at the election held therein on the 12TH Day of SEPTEMBER, A.D. 2000.

DIRECTOR DISTRICT #3
FOR THE OFFICE OF (ADAIR, AUDUBON, CARROLL, DALLAS, GUTHRIE, MADISON COUNTIES) (1 To be ELECTED

There were 2,514 Votes cast, of which

NAOMI NEU had 2,463 Votes
SCATTERING had 51 Votes

ADAIR COUNTY
NAOMI NEU had 125 Votes
SCATTERING had 126 Votes

AUDUBON COUNTY
NAOMI NEU had 139 Votes
SCATTERING had 3 Votes

CARROLL COUNTY
NAOMI NEU had 1002 Votes
SCATTERING had 25 Votes

DALLAS COUNTY
NAOMI NEU had 936 Votes
SCATTERING had 15 Votes

GUTHRIE COUNTY
NAOMI NEU had 96 Votes
SCATTERING had 0 Votes

MADISON COUNTY
NAOMI NEU had 216 Votes
SCATTERING had 7 Votes

And NAOMI NEU WAS ELECTED
FOR THE SPECIAL PROPOSITION

There were Votes cast, of which Votes were for the proposition, and

Votes were against the proposition.

FOR THE SPECIAL PROPOSITION

There were Votes cast, of which Votes were for the proposition, and

Votes were against the proposition.

IN TESTIMONY WHEREOF, We have hereunto set our hands and caused this to be attested by the Clerk

of the Board of Supervisors, with the seal of said County.

Done at Des Moines, the county seat of said county, this 25TH day of SEPTEMBER A.D. 2000

(Seal)

Chairperson

Members of the Board of Supervisors and ex-officio

County Board of Canvassers

ATTEST:

COUNTY AUDITOR AND COMMISSIONER OF ELECTIONS

Filed in my office on this 25TH day of SEPTEMBER A.D. 2000
ABSTRACT OF ELECTION

IT IS HEREBY CERTIFIED THAT, on the 25TH day of SEPTEMBER, A.D. 2000,
The undersigned Polk County Board of Supervisors met as a Board of Canvassers, as provided by law, in
the Board Room – Administration Building, in Polk County, Iowa, and canvassed the election returns
from the voting precincts in DES MOINES AREA COMMUNITY COLLEGE
votes cast at the election

held therein on the 12TH Day of SEPTEMBER, A.D. 2000.

FOR THE OFFICE OF DIRECTOR DISTRICT #4
(MADISON, MARION, WARREN)  (1 To be ELECTED

There were 1,758 Votes cast, of which
DOUG SHULL had 1,742 Votes
SCATTERING had 16 Votes
MADISON COUNTY had 496 Votes
DOUG SHULL had 484 Votes
SCATTERING had 12 Votes
MARION COUNTY had 530 Votes
DOUG SHULL had 530 Votes
SCATTERING had 0 Votes
WARREN COUNTY had 732 Votes
DOUG SHULL had 728 Votes
SCATTERING had 4 Votes

And DOUG SHULL WAS ELECTED
FOR THE SPECIAL PROPOSITION

There were ................................................................. Votes cast, of which

................................................................. Votes were for the proposition, and

................................................................. Votes were against the proposition

FOR THE SPECIAL PROPOSITION

There were ................................................................. Votes cast, of which

................................................................. Votes were for the proposition, and

................................................................. Votes were against the proposition

IN TESTIMONY WHEREOF, We have hereunto set our hands and caused this to be attested by the Clerk

of the Board of Supervisors, with the seal of said County.

Done at Des Moines, the county seat of said county, this 25TH day of SEPTEMBER A.D. 2000

(SEAL)

Members of the Board of

Supervisors and ex-officio

County Board of

Canvassers

ATTEST:

COUNTY AUDITOR AND COMMISSIONER OF ELECTIONS

Filed in my office on this 25TH day of SEPTEMBER A.D. 2000
ABSTRACT OF ELECTION

IT IS HEREBY CERTIFIED THAT, on the 25TH day of SEPTEMBER, A.D. 2000

The undersigned Polk County Board of Supervisors met as a Board of Canvassers, as provided by law, in the Board Room – Administration Building, in Polk County, Iowa, and canvassed the election returns from the voting precincts in DES MOINES AREA COMMUNITY COLLEGE votes cast at the election

held therein on the 12TH Day of SEPTEMBER, A.D. 2000

FOR THE OFFICE OF DIRECTOR DISTRICT # 5 (JASPER, MARION, STORY, POLK) (1 To be ELECTED

There were 2,113 Votes cast, of which

JOSEPH L. FUGEL had 2,094 Votes
SCATTERING had 19 Votes

JASPER COUNTY
JOSEPH L. FUGEL had 1,512 Votes
SCATTERING had 7 Votes

MARION COUNTY
JOSEPH L. FUGEL had 49 Votes
SCATTERING had 49 Votes

STORY COUNTY
JOSEPH L. FUGEL had 105 Votes
SCATTERING had 0 Votes

POLK COUNTY
JOSEPH L. FUGEL had 447 Votes
SCATTERING had 12 Votes

And JOSEPH L. FUGEL WAS ELECTED
FOR THE SPECIAL PROPOSITION

There were Votes cast, of which Votes were for the proposition, and Votes were against the proposition.

IN TESTIMONY WHEREOF, We have hereunto set our hands and caused this to be attested by the Clerk.

OF the Board of Supervisors, with the seal of said County.

Done at Des Moines, the county seat of said county, this 25th day of September A.D. 2000.

Attest:

DR AND COUNTY AUDITOR AND COMMISSIONER OF ELECTIONS

Filed in my office on this 25th day of September, A.D. 2000.
AFFIDAVIT OF PUBLICATION

COPY OF ADVERTISEMENT
Exhibit "A"

(R267)—NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (ABC VIRTUAL COMMUNICATION, INC. PROJECT #2) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed $970,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (ABC Virtual Communication, 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 ABC Virtual Communication, 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, 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, may appeal the decision of the Board of Directors in proceeding 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 for the destruction 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
Trudy Little
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

10-26 20

Subscribed and sworn to before me by said affiant this 3rd day of October 20

[Signature]

Notary Public in and for Polk County, Iowa

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

10-26-00

Subscribed and sworn to before me by said affiant this 31st day of October, 2000.

Notary Public in and for Polk County, Iowa
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) 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

10-26-00

Subscribed and sworn to before me by said affiant this 31st day of October 2000

Barbara D. Pofford
Notary Public in and for Polk County, Iowa
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

10-26-00

Subscribed and sworn to before me by said affiant
this 21st day of October, 2000.

Barbara D. Peterson
Notary Public in and for Polk County, Iowa
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)

DESMOINES 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

6-26-00

Subscribed and sworn to before me by said affiant this 31 day of October, 2000

Barbara D. Peterson
Notary Public in and for Polk County, Iowa
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 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:

10-26-09

Subscribed and sworn to before me by said affiant this 31st day of October, 2009

Notary Public in and for Polk County, Iowa

[Signature]

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

COPY OF ADVERTISEMENT
Exhibit “A”

(R10) — NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFCATES (IOWA TELECOMMUNICATIONS SERVICES, INC. PROJECT) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue, in the manner required by law, not to exceed $1,925,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Iowa Telecommunications Services, Inc. Project). 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 Iowa Telecommunications Services, Inc. in Newton, 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 issuance of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization or the issuance of the Certificates from and after 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

Trudy Little
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

10-26-00

Subscribed and sworn to before me by said affiant this 31 day of October, 2000

Barbara D. Postell
Notary Public in and for Polk County, Iowa

street address: 715 Locust Street, Des Moines, Iowa 50309
mailing address: P.O. Box 957, Des Moines, Iowa 50304, 515-284-8000
Board of Directors
Des Moines Area Community College

Regular Meeting Schedule – November 2000 – October 2001

November 13, 2000
December 11, 2000
January 8, 2001
February 12, 2001
March 12, 2001
April 9, 2001 – Newton
May 14, 2001 – Carroll
June 11, 2001 – Urban
July 9, 2001
August 13, 2001
September 10, 2001 – West Des Moines
October 8, 2001 – Boone Campus Organizational & Regular Meeting

Call to order is 4:00 p.m. Meetings are held the second Monday of the month at the DMACC Eldon Leonard Boardroom, Ankeny Campus, unless otherwise indicated.
The Board of Directors of the Des Moines Area Community College met in regular session on the 9th day of October, 2000, at 4:00 p.m. at the Boone campus of the College in Boone, Iowa. The meeting was called to order and there were present Doug Shull, President of the Board, in the chair, and the following named Board Members:

Harold Belken, Dale Froehlich, Steve Goodhue, Naomi Neu, Joe Pugel, Wayne Rouse, Doug Shull, Madelyn Tursi, Rena Wilson

Absent: None

Matters were discussed concerning a New Jobs Training Agreement between the College and ABC Virtual Communication, Inc. Following a discussion of the proposal, Board member Froehlich 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 $970,000 Aggregate Principal Amount of New Jobs Training Certificates (ABC Virtual Communication, Inc. Project #2) of the Des Moines Area Community College”; and moved its adoption. The motion was seconded by Board Member Goodhue. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Froehlich, Goodhue, Neu, Pugel, Rouse, Shull, Tursi, Wilson

Nays: None

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

President 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 $970,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (ABC VIRTUAL COMMUNICATION, 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 ABC Virtual Communication, 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 $970,000 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 $970,000 of New Jobs Training Certificates (ABC Virtual Communication, Inc. Project #2) of the College (the "Certificates"), with $485,000 of the Certificates issued under the Act and $485,000 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
(ABC VIRTUAL COMMUNICATION, 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 $970,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (ABC Virtual Communication, 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 ABC Virtual Communication, 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 $970,000 of New Jobs Training Certificates (ABC Virtual Communication, 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 9th day of October, 2000.

[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 October 9, 2000, 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 9th day of October, 2000.

[Signature]

Trudy Little
Secretary of the Board of Directors
INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

ABC Virtual communications, Inc.
Project #2

Dated as of October 9, 2000
INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Industrial New Jobs Training Agreement (the "Agreement") made and entered into as of October 9, 2000 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and ABC Virtual Communications, Inc. (the "Employer"), West Des Moines, Iowa.

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 be for not to 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
title 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: Joseph A. Borgen, Ph.D.
President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

If to the Employer: B.J. Do
President
ABC Virtual Communications Inc.
1051 Office Park Road
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]
ABC Virtual Communications Inc.

[Printed Name of Employer]  
[Printed Title]  
[Federal I.D. #] 42-1445181

By: B.J. Do  
[Printed Name]  
[Printed Title] President

Date: 8/30/2000

ATTEST: Sue Green  
[Printed Name]  
[Printed Title] Director of HR

State of Iowa  
County of Polk

On this date: 8/30/2000  
before me, a Notary Public in and for the above specified County and State, personally appeared  
B.J. Do  
[Name]  
who, being by me duly sworn upon oath, did say that he or she is the  
President  
[Title]  
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: 8/31/2000

[SEAL]  
Golda Curry  
Notary Public In and For Said County and State  
Commission Expires [Date] 8-1-2003

DES MOINES AREA COMMUNITY COLLEGE

By: Doug Shull  
[Printed Name]  
[Printed Title] Board President

Date: 10-9-00

ATTEST:  
[Printed Name]  
[Printed Title]

State of Iowa  
County of Polk

On this date: 10-9-00  
before me, a Notary Public in and for the above specified County and State, personally appeared  
Doug Shull  
[Name]  
who, being by me duly sworn upon oath, did say that he or she is the  
Board President  
[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: 10-9-00

[SEAL]  
Golda Curry  
Notary Public In and For Said County and State  
Commission Expires [Date] 8-1-2003

q:edgsshared260e-fin 2/99
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

All jobs will be located at the 1051 Office Park Road, West Des Moines facility until a space large enough for the company growth can be secured. No incremental property taxes will be used to finance this project.

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN

For

ABC VIRTUAL COMMUNICATIONS, INC.

Project #2

Prepared by
Barbara Giese
Training Consultant
Des Moines Area Community College
September 2000
ABC VIRTUAL COMMUNICATIONS, INC.

Project #2

TABLE OF CONTENTS

Introduction .......................................................................................... 1

List of New Positions ........................................................................... 2

Training Plan Outline ......................................................................... 4

Training Budget .................................................................................. 5
INTRODUCTION
ABC Virtual Communications, Inc.
PROJECT # 2

COMPANY BACKGROUND

Beginning business in 1995, ABC Virtual Communications, Inc. (ABCV) is a leading product development company recognized worldwide for its expertise in web-enabled application development using distributed computing and middleware technologies. ABCV has an extensive background in the full range of Web-Centric technologies including Web Native Technologies, Application Servers, Java, CORBA and Distributed COM, Message-Oriented middleware, transaction processing monitors, and distributed system management and development tools. ABCV has completed major undertakings for many leading corporations and software vendors worldwide. ABCV is not only in the forefront of web-enabled applications developent for corporate and end-users; it also served as a technical training company for many of its corporate clients.

Within the last year, ABCV has developed products for the mortgage and utilities industry. Products for other vertical markets will be developed according to timeframes identified in the business plan. The emphasis on products has resulted in the addition of personnel with skill sets not previously needed at ABCV. Also affected is the way we do business and what structures need to be in place as we move forward. The training plan we are introducing addresses all these issues. Not previously mentioned is ABCV's extremely diverse workforce. The staff represents over 12 countries globally. This uniqueness is accompanied by a need for very specialized training. Our plan is one that can be used as a model anywhere for success in the IT arena.

ABCV has designed a long-term training process to build job-related skills and professionalism for both employees and management. (Please see attachment.) All employees will receive training on orientation, basic skills and job-related processes and procedures. Training is defined for professiona, technical and management career growth. The delivery of training is heavily oriented to self-paced computer-based modules, but will also include corporate trainers, DMACC trainers and vendor-specific training personnel, and a very creative fast-paced OJT program.

LOCATION OF PROJECT

Property Address: 1501 Office Park Rd., West Des Moines, Iowa 50265
Legal Description: S 300F MEAS ON E LN & S 295.8F MEAS ON W LN 123.46F LT 8 GOLF & COUNTRY PLAT 10
BASE HEAD COUNT

62

NUMBER OF NEW POSITIONS

100

PREVIOUS PROJECTS

ABC Virtual Communication Project #1, started in July 1997, has been training according to the plan and will be completed on time.

SUPPLEMENTAL INFORMATION

The additional project is funded through the supplemental 1 1/2% withholding diversion on jogs with starting wages exceeding the average regional wage of $10.75 an hour. The additional project will allow ABCV to expand the development of computer-based training for new employee orientation.

PRELIMINARY DATE

May 5, 2000

PROJECT END DATE

January 2004
ABC VIRTUAL COMMUNICATIONS, INC.

Project #2

260E Project

<table>
<thead>
<tr>
<th>Position Title</th>
<th>Number of Positions</th>
<th>Average Hourly Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customer Service</td>
<td>10</td>
<td>$14.00</td>
</tr>
<tr>
<td>Software Engineers</td>
<td>50</td>
<td>29.00</td>
</tr>
<tr>
<td>Vice President of Sales &amp; Marketing</td>
<td>1</td>
<td>46.00</td>
</tr>
<tr>
<td>Project Managers</td>
<td>10</td>
<td>34.00</td>
</tr>
<tr>
<td>Administrative – Clerical Support</td>
<td>6</td>
<td>12.00</td>
</tr>
<tr>
<td>Entry-level Programmers</td>
<td>10</td>
<td>17.00</td>
</tr>
<tr>
<td>Salespersons – Account Managers</td>
<td>3</td>
<td>24.00</td>
</tr>
<tr>
<td>Marketing Manager</td>
<td>1</td>
<td>24.00</td>
</tr>
<tr>
<td>Vice President of Mortgage Technology</td>
<td>1</td>
<td>60.00</td>
</tr>
<tr>
<td>Account Manager</td>
<td>2</td>
<td>24.00</td>
</tr>
<tr>
<td>Chief Operating Officer</td>
<td>1</td>
<td>46.00</td>
</tr>
<tr>
<td>Systems Administrator</td>
<td>3</td>
<td>26.00</td>
</tr>
<tr>
<td>Graphic Artist</td>
<td>1</td>
<td>19.00</td>
</tr>
<tr>
<td>Marketing Assistant</td>
<td>1</td>
<td>12.00</td>
</tr>
</tbody>
</table>

Total New Positions 100

All positions for this project qualify for the Supplemental New Jobs Credit and are part of the additional project. These designated positions pay above the average regional wage of $10.75 per hour.

Employee Benefits:
Medical and dental insurance, life, short-term and long-term disability insurance, 401K, profit sharing plan, personal time off, tuition reimbursement.
**TRAINING FUND:** $772,334  
**DMACC FEE IV:** $15,446  
**AVAILABLE TRAINING:** $756,888

**COMPANY:** ABC Virtual Communication, Inc  
**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 V</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>JOB SKILLS TRAINING:</strong></td>
<td>ABCV has designed a very creative training plan to enhance and broaden the skill base of IT professionals as well as increase the skills of administrative, sales, and support staff. Our training program must be creatively designed to meet the needs of our customers' demands for &quot;Leading Edge&quot; software development. Its design also meets the needs of our very diverse, multi-lingual, multicultural technical workforce.</td>
<td>As a result, ABCV's employees will be trained properly to perform their main duties - both technical and administrative. ABCV's employees will realize enhanced communication across cultures, and unique fast-tracked training geared toward customer needs, trainee needs, and time-sensitive projects.</td>
<td>The following components of this plan will be implemented: A skills evaluation upon hire Well-planned and monitored OJT mentoring program Mentor Training Formal training with lectures and labs Formal evaluation of the training</td>
<td>$49,000.00</td>
<td>49,000.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Basic Skills: ABCV requires that all employees are skilled in the following areas: 1) computer usage and 2) language and communication. ABCV recruits and hires many new employees from outside the US. A customized training program in cross-cultural communications and working in America will be developed and delivered for this group of new employees. Language skills will also be assessed and used to determine the course content of English-as-a-Second Language and Accent Reduction classes.</td>
<td>All employees will be able to use basic skills necessary to work in a fast-paced, high-tech environment. All employees will be able to communicate more effectively across cultures, which will result in more productive cohesive teams.</td>
<td>ABCV employees will be assessed for all basic skills, gaps identified and training needs discussed. ABCV will work with DMACC to develop and deliver components of this training including standard windows software and Internet browsers. English Language Accent Reduction will be taught by DMACC and other vendors. The Cross-cultural Communication course developed by Iowa State will be taught to new employees hired from outside the US. Project funds will be used for program development and training costs.</td>
<td></td>
<td>$49,000.00</td>
<td>49,000.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>

**TOTAL** | $49,000.00 | 49,000.00 | 0.00 | 0.00 | 0.00
# TRAINING PLAN

**COMPANY:** ABC Virtual Communication, Inc

**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 V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Software Development Process: At least 50% of all new technical hires need additional technical skills foundation before they can be assigned to any project.</td>
<td>New employees will complete the assessment and mentoring program modules and be ready for project assignment in 3 months instead of 6.</td>
<td>ABCV employees will write the OJT/Mentoring program including benchmarks to evaluate performance. DMACC will develop and deliver a training program for ABCV employees that serve as mentors to the new employees. New employees will be assessed and assigned to complete the mentoring modules (if necessary) of: 'Java training 'Client-side application development 'Server-side Java training 'Object design technology 'Network administration 'Database technology The modules rely upon mentored on-the-job training for the learning. Project funds will be used for program development, trainees/mentors salaries and 50% of on-the-job salary costs for the new employees.</td>
<td>BALANCE BROUGHT FORWARD $49,000.00</td>
<td>49,000.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$213,000.00</td>
<td>10,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>45,000.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>158,000.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL** $262,000.00 59,000.00 45,000.00 0.00 158,000.00
## TRAINING PLAN

**COMPANY:** ABC Virtual Communication, Inc  
**PROJECT #2**  
**PAGE 3**

### IDENTIFIED NEEDS AND EXPLANATION

<table>
<thead>
<tr>
<th>Technical Skills</th>
<th>Quality Assurance</th>
</tr>
</thead>
</table>
| New technical employees will be trained in one or more of the following specialized areas:  
1) Web applications development,  
2) Object-oriented design,  
3) Java programming language,  
4) Rational Rose, XML, Together J, IBM WebSphere  
5) Web servers, Web security  
6) Database design and programming,  
7) Windows NT and UNIX system administration and programming,  
8) Network Administration.  
| ABCV will be able to manage its software quality assurance in line with high-level industry standards. |

### ANTICIPATED PROJECT OUTCOMES

<table>
<thead>
<tr>
<th>Technical Skills</th>
</tr>
</thead>
<tbody>
<tr>
<td>Several of these technical areas will lead to industry certifications such as Microsoft Certified Professional, Microsoft Certified Systems Engineer, Microsoft Certified Systems Developer, Java Certified Programmer, IBM WebSphere, as well as internal ABCV technical certifications.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Quality Assurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>ABCV will be able to manage its software quality assurance in line with high-level industry standards.</td>
</tr>
</tbody>
</table>

### IMPLEMENTATION PLAN

<table>
<thead>
<tr>
<th>JOB</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>balance brought forward $262,000.00</td>
<td>59,000.00</td>
<td>45,000.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>

### TOTAL COST

<table>
<thead>
<tr>
<th>Technical Skills</th>
</tr>
</thead>
<tbody>
<tr>
<td>$200,000.00</td>
</tr>
</tbody>
</table>

### Quality Assurance: As ABCV becomes more product oriented, part of the software development process will be establishing quality assurance.

<table>
<thead>
<tr>
<th>Quality Assurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project funds will be used to assist the company in defining its quality assurance process and training the new employees on QA procedures. Program development, trainer costs, training site costs, and materials will be paid from the fund.</td>
</tr>
</tbody>
</table>

### TOTAL

<table>
<thead>
<tr>
<th>Technical Skills</th>
</tr>
</thead>
<tbody>
<tr>
<td>$477,000.00</td>
</tr>
</tbody>
</table>

Project funds will be used to assist the company in defining its quality assurance process and training the new employees on QA procedures. Program development, trainer costs, training site costs, and materials will be paid from the fund.
### TRAINING PLAN

**COMPANY:** ABC Virtual Communication, Inc  
**PROJECT #:** 2  
**PAGE:** 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 II</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customer Support Training: The expansion to more product development has identified a need for additional employees to be trained for product customer support. This module will cover topics such as proper telephone and e-mail etiquette, problem tracking and resolution.</td>
<td>All new customer service technicians will be trained in customer support procedures. This area of training will complement the technical training necessary to identify software problems and assist customers on how to use the software.</td>
<td>Balance Brought Forward</td>
<td>$477,000.00</td>
<td>274,000.00</td>
<td>45,000.00</td>
<td>0.00</td>
<td>158,000.00</td>
</tr>
<tr>
<td>Professional/Job Development: All new employees will need to continue enhancing job-specific skills and knowledge beyond initial training.</td>
<td>All new employees will have the opportunity to enhance their skills as job duties expand and change with the addition of new positions, new staff and new products.</td>
<td></td>
<td>$20,000.00</td>
<td>20,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Training Program Evaluation: Evaluation of the total training program is essential.</td>
<td>Result in individual evaluation as well as total program evaluation. Allows ABCV to alter the training program to meet continually changing needs.</td>
<td></td>
<td>$73,859.00</td>
<td>73,859.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Manager Training: All new managers will participate in the orientation, basic skills and quality assurance training as described in the previous sections.</td>
<td>Managers will be trained in job-specific skills such as motivation, leadership, communication, and performance evaluation. In addition, ABCV is implementing a benchmark program. Managers must be trained in using this to gauge bonuses, raises and stock options.</td>
<td></td>
<td>$59,100.00</td>
<td>59,100.00</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL:** $637,286.00 | 375,098.00 | 104,190.00 | 0.00 | 158,000.00
## TRAINING PLAN

### COMPANY: ABC Virtual Communication, Inc

#### PROJECT # 2

### IDENTIFIED NEEDS AND EXPLANATION

<table>
<thead>
<tr>
<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 II</th>
<th>OJT NOTES</th>
</tr>
</thead>
</table>

**Project Management Training:**
- Additional skill sets are needed as employees advance from technical engineering to project management positions.

- Structured process to train employees for advancing from technical position to management position will be developed. Technical employees will be able to assume roles as project managers.

- Training in project management, leadership, project tracking, risk assessment, and customer interface skills will be developed and delivered. DMACC will assist in identifying specific training. Funds will be used for program development and trainer costs.

  - **Balance Brought Forward**: $637,288.00
  - **Training**: $45,000.00

**Skill Assessment and Certification:**
- ABCV will assess all new hires to identify the individual skills each needs to perform their job. Industry certifications are becoming more important to ABCV customers, as they believe it is a sign of skill competency.

- This skill evaluation will result in an individual skill development plan for each new employee. Each new employee will be assigned a training tract that will be monitored by our Training Coordinator. Certifications will be suggested if applicable.

- Project funds will be used for process development, purchase and administration of assessments, and the cost of industry certification tests.

  - **Skill Assessment and Certification**: $10,600.00

**Material Development and Purchase:**
- Materials will be purchased or developed to support this training plan. This includes books and multimedia materials, and the development of standard operating procedure manuals.

- Many employees use self-study materials such as books, CD ROM, on-line courses, distance learning for technical skill training. Some of the basic skill courses, such as English Grammar use Rosetta Stone Software and Focus on Grammar software.

- Funds will be used to develop, purchase and rent these materials. Funds will also be used to register people for on-line courses that require purchasing CD ROMs and Workbooks.

  - **Material Development and Purchase**: $45,000.00

**TOTAL**
- **Balance Brought Forward**: $637,288.00
- **Training**: $45,000.00
- **Skill Assessment and Certification**: $10,600.00
- **Material Development and Purchase**: $45,000.00
- **TOTAL**: $737,888.00

### MONTHLY TOTALS
- **Balance Brought Forward**: $375,098.00
- **Training**: $104,190.00
- **Skill Assessment and Certification**: $0.00
- **Material Development and Purchase**: $158,000.00

**TOTAL**: $637,288.00
### TRAINING PLAN

#### 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 V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Training Support Equipment Training: Support equipment such as an overhead and video projector, flip charts and monitors are required for this training plan.</td>
<td>This will allow for training to be done in-house if more applicable to learning the course. Equipment in this category can be a headset for English Conversation classes, audiocassettes for Accent Reduction courses and any other books and material required. These materials also allow for employees to take the tools home and practice.</td>
<td>Balance Brought Forward</td>
<td>$737,888.00</td>
<td>375,098.00</td>
<td>149,190.00</td>
<td>55,600.00</td>
<td>158,000.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Equipment will be purchased to host the computer-based training modules, which will be web-enabled, allowing access from both the corporate campus and remote offices. Project funds will be used to purchase this support equipment.</td>
<td>$19,000.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL**

| TOTAL | $756,888.00 | 375,098.00 | 149,190.00 | 74,600.00 | 158,000.00 |
TRAINING BUDGET
For
ABC VIRTUAL COMMUNITATIONS, 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 are specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $375,098
   -Basic computer skills
   -Basic language training
   -Mentoring program
   -Technical skill training
   -Quality assurance
   -Customer support service

II. SUPERVISORY SKILLS $149,190

III. TRAINING MATERIALS $ 74,600

IV. DMACC FEE $ 15,466

V. ON THE JOB TRAINING $158,000

TOTAL TRAINING BUDGET $772,334

The training began May 5, 2000 and will continue to January 2004.

Upon receipt of proper documentation, reimbursement to ABC Virtual Communications 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 ABC Virtual Communications 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 9th day of October, 2000, at 4:00 p.m. at the Boone campus of the College in Boone, Iowa. The meeting was called to order and there were present Doug Shull, President of the Board, in the chair, and the following named Board Members:
Harold Belken, Dale Froehlich, Steve Goodhue, Naomi Neu
Joe Pugel, Wayne Rouse, Doug Shull, Madelyn Tursi, Rena Wilson
Absent: None

Matters were discussed concerning a New Jobs Training Agreement between the College and Access Direct Telemarketing, Inc. Following a discussion of the proposal, Board member Froehlich 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 $385,000 Aggregate Principal Amount of New Jobs Training Certificates (Access Direct Telemarketing, Inc. Project #2) of the Des Moines Area Community College"; and moved its adoption. The motion was seconded by Board Member Goodhue. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Froehlich, Goodhue, Neu, Pugel, Rouse, Shull, Tursi, Wilson

Nays: None

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:

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 $385,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (ACCESS DIRECT TELEMARKETING, 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 Access Direct Telemarketing, 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 $385,000 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 $385,000 of New Jobs Training Certificates (Access Direct Telemarketing, Inc. Project #2) of the College (the "Certificates"), with $350,000 of the Certificates issued under the Act and $35,000 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
(ACCESS DIRECT TELEMARKETING, 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 $385,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Access Direct Telemarketing, 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 Access Direct Telemarketing, 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 $385,000 of New Jobs Training Certificates (Access Direct Telemarketing, 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 9th day of October, 2000.

[Signature]
President of the Board of Directors

Attest:

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

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 October 9, 2000, 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 9th day of October, 2000.

__________________________
Secretary of the Board of Directors

Trudy Little
INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Access Direct Telemarketing
Project #2

Dated as of October 9, 2000
INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Industrial New Jobs Training Agreement (the "Agreement") made and entered into as of October 9, 2000 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Access Direct Telemarketing, Inc. (the "Employer"), Des Moines, Iowa.

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 be for not to 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: Joseph A. Borgen, Ph.D.
President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

If to the Employer: Thomas L. Cardella
CEO
Access Direct Telemarketing, Inc.
4515 20th Ave SW
Cedar Rapids, Iowa 52402

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

Access Direct Telemarketing, Inc.

[Printed Name of Employer]

[Federal I.D. #] 42-1444963

By: [Printed Name] Mark Dry

[Printed Title] Senior Vice President

[Date] 8/29/00

ATTEST:

By: [Printed Name]

[Printed Title]

State of Iowa

County of Linn

On this date: 8-29-00

before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Mark Dry

to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Senior Vice 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] 8-29-00

[SEAL] JUNOA KNUDSON

Notary Public In and For Said County and State

Commission Expires [Date] 8-26-03

DMACC

DES MOINES AREA COMMUNITY COLLEGE

By: [Printed Name] Doug Shull

[Printed Title] Board President

[Date] 10-9-00

ATTEST:

By: [Printed Name]

[Printed Title]

State of Iowa

County of Polk

On this date: 10-9-00

before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Doug Shull

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] 10-9-00

[SEAL] TRUDY A. LITTLE

Notary Public In and For Said County and State

Commission Expires [Date] 9-15-03
EXHIBIT “A”

DESCRIPTION OF THE PROJECT

[If the supplemental new jobs credit from withholding is to be utilized, the “additional project” should be separately described in this Exhibit “A”]; jobs to which the supplemental new jobs credit from withholding will apply shall be designated with an asterisk (*).]

The training plan we will be developing will be inserted here.
This project is funded solely from the diversion of Iowa withholding on new positions.

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN AND BUDGET
ACCESS DIRECT TELEMARKETING, INC.
PROJECT #2

SEPTEMBER 2000

Prepared By:

Collette Saylor
Training Consultant
Economic Development Group
Des Moines Area Community College
INTRODUCTION
Access Direct Telemarketing, Inc.
PROJECT #2

COMPANY BACKGROUND
Access Direct Telemarketing, Inc. provides telemarketing services for insurance, banking, financial services and publishing industry clients. The company conducts both inbound and outbound from five Iowa centers. This project is for job expansions in the Ames and Des Moines centers.

LOCATION OF PROJECT
Ames and Des Moines, Iowa (Park Fair)

BASE HEAD COUNT
151 in DMACC's District

NUMBER OF NEW POSITIONS
207 - 50 in Ames and 157 in Des Moines

PREVIOUS PROJECTS
Project #1 concludes January 6, 2002

SUPPLEMENTAL INFORMATION
14 positions exceed the average regional wage of $10.75

PRELIMINARY DATE
August 30, 1999

PROJECT END DATE
January 2004
LIST OF POSITIONS

ACCESS DIRECT TELEMARKETING, INC.
DES MOINES AND AMES CENTERS
PROJECT #2

<table>
<thead>
<tr>
<th>POSITIONS</th>
<th>NUMBER</th>
<th>SALARY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Telephone Sales Reps</td>
<td>190</td>
<td>$9.55/hour</td>
</tr>
<tr>
<td>Quality Assurance</td>
<td>3</td>
<td>$10.00/hour</td>
</tr>
<tr>
<td>Center Manager</td>
<td>1</td>
<td>$52,500*</td>
</tr>
<tr>
<td>Project Manager</td>
<td>2</td>
<td>$35,000*</td>
</tr>
<tr>
<td>Supervisor</td>
<td>9</td>
<td>$22,800*</td>
</tr>
<tr>
<td>Trainer</td>
<td>1</td>
<td>$22,800*</td>
</tr>
<tr>
<td>Administrator</td>
<td>1</td>
<td>$26,000*</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>207</td>
<td></td>
</tr>
</tbody>
</table>

* Positions with salaries exceeding the average regional wage of $10.75 qualifying for the supplemental 1½% withholding diversion.

Benefits Summary:

Access Direct offers a comprehensive cafeteria style benefits package. Each benefit is capable of being designed to provide the maximum benefit to the employee while maintaining the lowest cost. The Health, Dental, Prescription, Term Life Insurance, Weekly Income Insurance and Flexible Spending Accounts are administered by American Medical Security, Inc. of Green Bay, WI. Employees are eligible to enroll the first of the month following two months employment.
### New Employee Orientation
- As Access Direct continues to grow, new employees joining the Access Direct team must learn about the company, its services, the job skills required (including, but not limited to, telephone and communication skills), and the company's culture.
- New employees will have a better understanding of Access Direct's services, culture, and benefits.
- Specific job skills will improve, assisting new employees to become productive faster.
- The orientation program will become better focused and consistent between the sites.
- Access Direct trainers will deliver and coordinate all new employee orientation and selected ongoing skill training sessions. 260E funds will reimburse Access Direct for 100% of the salaries of three trainers for the duration of this project.
- Training equipment and materials will be purchased for both Ames and Des Moines.

1. New Employee Orientation

<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 TRAINING</th>
<th>SUPERVISORY TRAINING</th>
<th>TRAINING MATERIALS</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. New Employee Orientation</td>
<td></td>
<td></td>
<td>165,000</td>
<td>150,000</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Mentoring
- Because Access Direct hires many non-traditional workers, the company must support these people as they transition to work. These new employees need additional assistance developing basic work skills.
- New employees will adapt to the workplace.
- New employees will learn basic work skills, allowing them to fully contribute and succeed.
- Retention will improve.
- DMACC will assist Access Direct to develop and present a mentor training program.

2. Mentoring

<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 TRAINING</th>
<th>SUPERVISORY TRAINING</th>
<th>TRAINING MATERIALS</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>2. Mentoring</td>
<td></td>
<td></td>
<td>5,000</td>
<td>5,000</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Page 1 of 3
3. Ongoing Job Skill and Career Development

- As Access Direct continues to expand its markets and serve more customers in a variety of industries, the need for continued job skill development for new employees is imperative. Job skills needed for employees to succeed in their careers include, but are not limited to:
  - Communication skills
  - Customer service skills
  - Business knowledge and skills
  - Insurance-specific knowledge and skills

- Communication and customer service skills will improve, allowing new employees to serve customers better and foster continued growth.
- New employees will learn more about the specific industries (including insurance) that they serve, enabling them to serve their customers better.
- New employees will learn the skills needed to develop a successful career at Access Direct.

- Access Direct will work to develop a Corporate University, a series of training courses to foster increased job skills and career development.
- Access Direct may work with outside trainers, including DMACC, to develop and present training modules as part of the new Corporate University.
- To add to an employee's skill portfolio, costs will be paid for attendance at conferences, seminars, workshops and college classes.
- New employees will take insurance courses and test for various licenses.
- Library materials will be purchased as a resource available to all employees.
4. Management Development

- Access Direct has identified management development as one of the keys leading to the success of new employees.

- Supervisors will identify their management strengths and weaknesses.
- Supervisors will develop the areas identified as weaknesses.
- Management will be more effective in maximizing the full potential of all new employees.

- Profiles of the skills needed for success will be created for each applicable position.
- Individuals will complete a profile instrument to measure their skills.
- Training will be delivered to help individuals develop the desired skills.
- Management may attend outside training seminars.

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>38,436</td>
<td>28,436</td>
<td>10,000</td>
<td></td>
</tr>
</tbody>
</table>

Totals: $298,436 $240,000 $28,436 $30,000

TPChart 1/13/99

Page 3 of 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 $240,000
   - New Employee Orientation
   - Mentoring
   - Ongoing Job Skill and Career Development
   - Management Development

II. SUPERVISORY TRAINING $ 28,436

III. TRAINING MATERIALS $ 30,000

IV. DMACC FEE $ 6,091

V. ON THE JOB TRAINING $ 0

TOTAL TRAINING BUDGET $304,527

The training began March 1, 1999 and will continue to January 2004.

Upon receipt of proper documentation, reimbursement to Access Direct 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 Access Direct 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 9th day of October, 2000, at 4:00 p.m. at the Boone campus of the College in Boone, Iowa. The meeting was called to order and there were present Doug Shull, President of the Board, in the chair, and the following named Board Members:

Harold Belken, Dale Froehlich, Steve Goodhue, Naomi Neu, Joe Pugel, Wayne Rouse, Doug Shull, Madelyn Tursi, Rena Wilson

Absent: None

Matters were discussed concerning a New Jobs Training Agreement between the College and Iowa Telecommunications Services, Inc. Following a discussion of the proposal, Board member Froehlich 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 $1,925,000 Aggregate Principal Amount of New Jobs Training Certificates (Iowa Telecommunications Services, Inc. Project) of the Des Moines Area Community College"; and moved its adoption. The motion was seconded by Board Member Goodhue. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Froehlich, Goodhue, Neu, Pugel, Rouse, Shull, Tursi, Wilson

Nays: None

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 $1,925,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (IOWA TELECOMMUNICATIONS SERVICES, 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 Iowa Telecommunications Services, 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 $1,925,000 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 $1,925,000 of New Jobs Training Certificates (Iowa Telecommunications Services, Inc. Project) of the College (the "Certificates"), with $1,000,000 of the Certificates issued under the Act and $925,000 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
(IOWA TELECOMMUNICATIONS SERVICES, 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 $1,925,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Iowa Telecommunications Services, 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 Iowa Telecommunications Services, Inc. in Newton, 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 $1,925,000 of New Jobs Training Certificates (Iowa Telecommunications Services, 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 9th day of October, 2000.

President of the Board of Directors

Attest:

Secretary of the Board of Directors
STATE OF IOWA )
COUNTY OF BOONE )

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 October 9, 2000, 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 9th day of October, 2000.

_________________________
Trudy Little
Secretary of the Board of Directors
INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Iowa Telecommunications Services, Inc.

Dated as of October 9, 2000
This Industrial New Jobs Training Agreement (the "Agreement") made and entered into as of October 9, 2000 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Iowa Telecommunications Services, Inc. (the "Employer"), Newton, Iowa.

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 be for not to 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: Joseph A. Borgen, Ph.D. 
President 
Des Moines Area Community College 
2006 S. Ankeny Blvd. 
Ankeny, Iowa 50021

If to the Employer: Tim Lockhart 
Vice President, Human Resources 
Iowa Telecommunications Services, Inc. 
115 S. Second Ave. West 
Newton, IA 50208

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

Iowa Telecommunications Services, Inc.

[Printed Name of Employer]
[Federal I.D. #] 421490040

By: Tim Lockhart
[Printed Name] Tim Lockhart
[Printed Title] Vice President, Human Resource
Date: 8-25-00

ATTEST:

By: [Printed Name]
[Printed Title]

State of Iowa
County of: ss

On this date: 8/25/00
before me, a Notary Public in and for the above specified County and State, personally appeared
[Name] Tim Lockhart
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the
[Title] Vice President, Human Resource
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] August 25, 2000

[SEAL]

NANCY R. MILO
Notary Public In and For Said County and State
Commission Expires [Date] 3-20-2001

DMACC

DES MOINES AREA COMMUNITY COLLEGE

By: Doug Shull
[Printed Name] Doug Shull
[Printed Title] Board President
Date: 10-9-00

ATTEST:

By: [Printed Name]
[Printed Title]

State of Iowa
County of Polk: ss

On this date: 10-9-00
before me, a Notary Public in and for the above specified County and State, personally appeared
[Name] Doug Shull
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] 10-9-00

[SEAL]

TRUDY A. LITTLE
Notary Public In and For Said County and State
Commission Expires [Date] 9-15-03
EXHIBIT “B”

LEGAL DESCRIPTION OF PROJECT SITE

The majority of the jobs for this project will be located at 115 South Second Avenue West, Newton, Iowa. A portion of the jobs will be located throughout the state. No incremental property taxes will be used to finance this project. (Legal property description attached.)

DESCRIPTION OF PERSONAL PROPERTY
Jasper County, Iowa

*MINGO
CENTRAL OFFICE
JASPER COUNTY
STREET ADDRESS: Alley North of Main - East of Station Street

LEGAL DESCRIPTION:
Lots 11 and 12 EXCEPT the West 90 feet thereof, in Block 2, in the Town of Mingo, Jasper County, Iowa.

*NEWTON
CENTRAL OFFICE
JASPER COUNTY
STREET ADDRESS: 115 South Second Avenue West

LEGAL DESCRIPTION:
Lots 3 and 4 and all of the public alley lying between Lots 4 and 5 in Block 27, in the Original Town, now City of Newton, Jasper County, Iowa.

Lots Five and Six in Block Twenty-seven, in the Original Town, now City of Newton, Jasper County, Iowa

*NEWTON
WAREHOUSE
JASPER COUNTY
STREET ADDRESS: 1210 East Tenth Street North

LEGAL DESCRIPTION:
Lot 9 except the East 96 feet thereof, Subdivision of Outlot A, Dodge's Subdivision in the City of Newton, Iowa, as shown by plat recorded in Plat Book E, page 7A in the Office of the County Recorder of Jasper County, Iowa.
TRAINING PLAN
For
IOWA TELECOMMUNICATIONS SERVICES, INC.
Project #1

Prepared by
Barbara Giese
Training Consultant
Des Moines Area Community College
September 2000
TABLE OF CONTENTS

Training Plan Introduction .............................................................. 1

List of New Positions ........................................................................ 2

Training Plan Outline ...................................................................... 4

Training Budget .............................................................................. 6
INTRODUCTION
Iowa Telecommunications Services, Inc.
PROJECT # 1

COMPANY BACKGROUND

Iowa Telecommunications Services, Inc. is Iowa's newest local telephone company. The corporate headquarters is located in Newton, Iowa. Iowa Telecom is a start-up company that has purchased all the Iowa properties of GTE, serving nearly 500,000 people in 296 communities throughout the state. Iowa Telecom will become the second largest local telephone company in Iowa and the fourteenth largest in the United States. Service to customers began 12:01 am, Saturday, July 1, 2000.

LOCATION OF PROJECT
The majority of positions will be located in Newton, Iowa and Grinnell, Iowa.

BASE HEAD COUNT

On July 1, 2000, 372 GTE employees transferred to Iowa Telecom.

NUMBER OF NEW POSITIONS

292 new positions will be added.

PREVIOUS PROJECTS

None

SUPPLEMENTAL INFORMATION

The additional project is funded through the supplemental 1 1/2% withholding diversion on jobs with starting wages exceeding the average regional wage of $10.75 an hour. The additional project will allow Iowa Telecommunications Services, Inc. to provide additional training beyond the start-up/new employee training phase.

PRELIMINARY DATE: PROJECT END DATE

September 26, 1999 January 2004
## IOWA TELECOMMUNICATIONS SERVICES, INC.
### Project #1

<table>
<thead>
<tr>
<th>Job Title</th>
<th>Number of Positions</th>
<th>Average Hourly Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>*Engineer</td>
<td>11</td>
<td>$26.83</td>
</tr>
<tr>
<td>*Traffic Analyst</td>
<td>1</td>
<td>17.30</td>
</tr>
<tr>
<td>*Customer Service Analyst</td>
<td>15</td>
<td>12.50</td>
</tr>
<tr>
<td>*Mediation Analyst</td>
<td>1</td>
<td>26.44</td>
</tr>
<tr>
<td>*Accounting Analyst</td>
<td>3</td>
<td>17.78</td>
</tr>
<tr>
<td>*AIR Analyst</td>
<td>2</td>
<td>13.46</td>
</tr>
<tr>
<td>*Event Investigation Analyst</td>
<td>2</td>
<td>18.02</td>
</tr>
<tr>
<td>*Collection Analyst</td>
<td>3</td>
<td>14.25</td>
</tr>
<tr>
<td>*Treasury Analyst</td>
<td>1</td>
<td>14.42</td>
</tr>
<tr>
<td>*Process Analyst</td>
<td>1</td>
<td>12.98</td>
</tr>
<tr>
<td>*Billing System Analyst</td>
<td>1</td>
<td>19.23</td>
</tr>
<tr>
<td>*Systems Analyst</td>
<td>4</td>
<td>28.42</td>
</tr>
<tr>
<td>*Data Base Analyst</td>
<td>1</td>
<td>24.03</td>
</tr>
<tr>
<td>*Research Analyst</td>
<td>1</td>
<td>24.03</td>
</tr>
<tr>
<td>*Administrative Assistant</td>
<td>15</td>
<td>11.75</td>
</tr>
<tr>
<td>*Supervisors</td>
<td>16</td>
<td>19.73</td>
</tr>
<tr>
<td>*Managers</td>
<td>24</td>
<td>29.75</td>
</tr>
<tr>
<td>*Administrator</td>
<td>11</td>
<td>24.01</td>
</tr>
<tr>
<td>*Customer Service Specialist</td>
<td>90</td>
<td>11.77</td>
</tr>
<tr>
<td>*Product Development Specialist</td>
<td>2</td>
<td>26.44</td>
</tr>
<tr>
<td>*Other Support Specialists</td>
<td>24</td>
<td>12.56</td>
</tr>
<tr>
<td>*Support (Business Sales, Administrative &amp; Help Desk)</td>
<td>4</td>
<td>14.54</td>
</tr>
<tr>
<td>*Representative (HR, Employee Service, Strategic Account)</td>
<td>3</td>
<td>26.44</td>
</tr>
<tr>
<td>*Coordinator, Reg. Affairs</td>
<td>1</td>
<td>17.30</td>
</tr>
<tr>
<td>*Tax Accountant</td>
<td>1</td>
<td>22.11</td>
</tr>
<tr>
<td>*Technician</td>
<td>6</td>
<td>11.85</td>
</tr>
<tr>
<td>*Clerk</td>
<td>5</td>
<td>11.25</td>
</tr>
<tr>
<td>*Controller</td>
<td>1</td>
<td>43.26</td>
</tr>
<tr>
<td>*Billing Director</td>
<td>1</td>
<td>43.26</td>
</tr>
<tr>
<td>Intern</td>
<td>2</td>
<td>11.53</td>
</tr>
<tr>
<td>*President &amp; COO</td>
<td>1</td>
<td>120.19</td>
</tr>
<tr>
<td>*Vice President</td>
<td>6</td>
<td>51.68</td>
</tr>
<tr>
<td>*Technical Lead Person</td>
<td>1</td>
<td>23.07</td>
</tr>
<tr>
<td>*Construction Cable Splicer</td>
<td>2</td>
<td>18.07</td>
</tr>
<tr>
<td>*Customer Zone Tech</td>
<td>15</td>
<td>18.07</td>
</tr>
<tr>
<td>*OSP Construction Worker</td>
<td>6</td>
<td>15.65</td>
</tr>
</tbody>
</table>
*Switching Systems Installer 1 18.26
*Spec.Regulator & Government Affairs 1 28.84
Employee Communications 1 10.00
*Sepe Network Security 1 21.63
Courier 1 8.65
*Collection Construction 1 16.82
*Network Reliability 1 28.84
*Community Development 1 24.03

Total New Positions 292

*Most of the positions within these categories pay above the average regional wage of $10.75 per hour and are eligible for the Supplemental New Jobs Credit from Withholding and are part of the “additional project.”

**Benefits:** Dental medical and vision insurance, life insurance, short-term disability insurance, 401K, vacation, personal holidays.
# TRAINING PLAN

**COMPANY:** Iowa Telecommunication Services, 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>OUT V</th>
<th>BUDGET CATEGORY</th>
</tr>
</thead>
<tbody>
<tr>
<td>All new hires need general company orientation.</td>
<td>All new hires will understand basic industry language and company policies.</td>
<td>A consultant will provide the development and initial implementation of the orientation program. An in-house Trainer will conduct the ongoing training.</td>
<td>$11,300.00</td>
<td>11,300.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New hires need training on computer systems used to operate the business.</td>
<td>All new hires will be able to perform the specific job duties including use of company systems.</td>
<td>DMACC will provide initial Windows training; systems vendors will provide training on our main customer service/order entry and inventory database system.</td>
<td>$800,000.00</td>
<td>775,000.00</td>
<td>25,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>All new hires need specific technical/skills training to perform their work, (e.g., telephone skills, pole climbing, etc. including on-the-job training)</td>
<td>All new hires will be able to perform the specific job duties including use of company systems.</td>
<td>Outside training vendors will be hired to provide specific technical training and materials for courses such as Telephone Doctor; pole climbing, basic electronics, etc.</td>
<td>$306,579.00</td>
<td>206,000.00</td>
<td>7,579.00</td>
<td>$93,000.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Some employees will need to attend training specific to field/profession to upgrade skills (e.g., conferences, workshops, seminars)</td>
<td>Employees have the necessary skills/certifications to continue in profession.</td>
<td>Designated employees will attend seminars, workshops, and conferences to enhance their skills.</td>
<td>$150,000.00</td>
<td>100,000.00</td>
<td>50,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL** | **$1,267,879.00** | **1,082,300.00** | **60,000.00** | **32,579.00** | **93,000.00** |
<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>
<tbody>
<tr>
<td>New Supervisors/Managers will need initial and advanced training in managing people.</td>
<td>Supervisors and managers will have necessary tools to manager employees.</td>
<td>BALANCE BROUGHT FORWARD</td>
<td>$1,267,879.00</td>
<td>$80,000.00</td>
<td>50,000.00</td>
<td>32,579.00</td>
<td>$3,000.00</td>
</tr>
<tr>
<td>All new employees need safety training required for their job.</td>
<td>Employees will be in compliance with job requirements and industry standards.</td>
<td>A short overview of program developed in-house; work with DMACC on development of an advanced Supervisory/Management program.</td>
<td>$50,000.00</td>
<td>50,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>After initial training needs are met, all employees will need on-going training to maintain and upgrade skills and knowledge.</td>
<td>Employees will receive on-going training to enhance knowledge/skills.</td>
<td>A variety of safety training modules or courses will be offered either through external vendors or in-house trainers.</td>
<td>$107,856.00</td>
<td>107,856.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td></td>
<td>$1,565,735.00</td>
<td>1,250,156.00</td>
<td>125,000.00</td>
<td>37,579.00</td>
<td>93,000.00</td>
</tr>
</tbody>
</table>
TRAINING BUDGET
For
IOWA TELECOMMUNICATIONS SERVICES, INC.
Project #1

I. JOB SKILL TRAINING $1,250,156
   - New employee orientation
   - Vendor systems training
   - Technical skills training
   - Safety training

II. SUPERVISORY SKILLS $ 125,000

III. TRAINING MATERIALS $ 37,579

IV. DMACC FEE $ 30,729

V. ON THE JOB TRAINING $ 93,000

TOTAL TRAINING BUDGET $1,505,735

The training began September 26, 1999 and will continue to January 2004.

Upon receipt of proper documentation, reimbursement to Iowa Telecommunication Services, 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 Iowa Telecommunications Services, 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 9th day of October, 2000, at 4:00 p.m. at the Boone campus of the College in Boone, Iowa. The meeting was called to order and there were present Doug Shull, President of the Board, in the chair, and the following named Board Members:

Harold Belken, Dale Froehlich, Steve Goodhue, Naomi Neu, Joe Pugel, Wayne Rouse, Doug Shull, Madelyn Tursi, Rena Wilson

Absent: None

Matters were discussed concerning a New Jobs Training Agreement between the College and Modern Solutions, Inc. Following a discussion of the proposal, Board member Froehlich 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 $195,000 Aggregate Principal Amount of New Jobs Training Certificates (Modern Solutions, Inc. Project) of the Des Moines Area Community College”; and moved its adoption. The motion was seconded by Board Member Goodhue. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Froehlich, Goodhue, Neu, Pugel, Rouse, Shull, Tursi, Wilson

Nays: None

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:

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 $195,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (MODERN SOLUTIONS, 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 Modern Solutions, 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 $195,000 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 $195,000 of New Jobs Training Certificates (Modern Solutions, Inc. Project) of the College (the "Certificates"), with $98,000 of the Certificates issued under the Act and $97,000 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
(MODERN SOLUTIONS, 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 $195,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Modern Solutions, 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 Modern Solutions, 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 $195,000 of New Jobs Training Certificates (Modern Solutions, 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 9th day of October, 2000.

[Signature]
President of the Board of Directors

Attest:

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

COUNTY OF BOONE

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 October 9, 2000, 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 9th day of October, 2000.

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

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Modern Solutions, Inc.

Dated as of October 9, 2000
This industrial New Jobs Training Agreement (the "Agreement") made and entered into as of October 9, 2000 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Modern Solutions, Inc. (the "Employer"), West Des Moines, Iowa.

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 be for not to 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: Joseph A. Borgen, Ph.D.
President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

If to the Employer: Mike Lang
President
4949 Pleasant Street, Suite#200
West Des Moines, IA 50266

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>
</tr>
</thead>
<tbody>
<tr>
<td>Modern Solutions, Inc.</td>
</tr>
<tr>
<td>[Printed Name of Employer]</td>
</tr>
<tr>
<td>[Federal I.D. #] 39-1885727</td>
</tr>
<tr>
<td>By: Mike Lang</td>
</tr>
<tr>
<td>[Printed Name] Mike Lang</td>
</tr>
<tr>
<td>[Printed Title] President</td>
</tr>
<tr>
<td>Date: September 1, 2000</td>
</tr>
<tr>
<td>ATTEST:</td>
</tr>
<tr>
<td>By: Melissa Ray</td>
</tr>
<tr>
<td>[Printed Name] Melissa Ray</td>
</tr>
<tr>
<td>[Printed Title] Notary Public</td>
</tr>
</tbody>
</table>

State of Iowa  
County of Polk | ss |

On this date: 1-28-2000  
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Mike Lang  
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] 1-28-2000  
[SEAL]  
MELISSA RAY  
MY COMMISSION EXPIRES 3-1-2003  
Notary Public In and For Said County and State  
[Printed Name] Melissa Ray  
Commission Expires [Date] 3-1-2003

<table>
<thead>
<tr>
<th>DMACC</th>
</tr>
</thead>
<tbody>
<tr>
<td>DES MOINES AREA COMMUNITY COLLEGE</td>
</tr>
<tr>
<td>By: Doug Shull</td>
</tr>
<tr>
<td>[Printed Name] Doug Shull</td>
</tr>
<tr>
<td>[Printed Title] Board President</td>
</tr>
<tr>
<td>Date: 10-9-00</td>
</tr>
<tr>
<td>ATTEST:</td>
</tr>
<tr>
<td>By:</td>
</tr>
<tr>
<td>[Printed Name]</td>
</tr>
<tr>
<td>[Printed Title]</td>
</tr>
</tbody>
</table>

State of Iowa  
County of Polk | ss |

On this date: 10-9-00  
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Doug Shull  
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] 10-9-00  
[SEAL]  
TRUDY A. LITTLE  
MY COMMISSION EXPIRES 9-15-03  
Notary Public In and For Said County and State  
[Printed Name] Trudy A. Little  
Commission Expires [Date]  

Page 12 of 14 Pages
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

All jobs for this project will be located at the 4949 Pleasant Street, Suite #200, West Des Moines, IA address. Incremental property taxes will not be used to finance this project.

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN
For
MODERN SOLUTIONS, INC.
Project #1

Prepared by
Barbara Giese
Training Consultant
Des Moines Area Community College
September 2000
MODERN SOLUTIONS, INC.

Project #1

TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Introduction</td>
<td>1</td>
</tr>
<tr>
<td>List of New Positions</td>
<td>2</td>
</tr>
<tr>
<td>Training Plan Outline</td>
<td>3</td>
</tr>
<tr>
<td>Training Budget</td>
<td>4</td>
</tr>
</tbody>
</table>
INTRODUCTION
Modern Solutions, Inc.
PROJECT # 1

COMPANY BACKGROUND
Modern Solutions, Inc. was founded June 1, 1997 by Mike Lang, President. This summer marks our company's three-year anniversary. MSI is a full-service IT company providing: consulting, networking services, and training support. The company started as a consulting firm with two teams of consultants. Half of the consultants travel nationwide and the other half reside and work locally in the Des Moines area. As the requests from our clients increased, the services provided by Modern Solutions also expanded. Our networking and training services compliment the support we provide to our customers.

LOCATION OF PROJECT
Modern Solutions, Inc
4949 Pleasant Street, Suite #200
West Des Moines, IA 50266

BASE HEAD COUNT
22

NUMBER OF NEW POSITIONS
14

PREVIOUS PROJECTS
Non previous. We are currently involved with the 260F program.

SUPPLEMENTAL INFORMATION
The new jobs Modern Solutions is creating qualify for the supplemental new jobs credit of an additional 1 1/2% of the annual gross wages. The additional training funds will be used to provide additional training for our staff.

PRELIMINARY DATE PROJECT END DATE
March 15, 2000 January 2004
MODERN SOLUTIONS, INC.
260E
Project #1

<table>
<thead>
<tr>
<th>Job Title</th>
<th>Number of Positions</th>
<th>Average Hourly Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>1</td>
<td>$24.03</td>
</tr>
<tr>
<td>Network Specialists</td>
<td>2</td>
<td>28.84</td>
</tr>
<tr>
<td>Consultants</td>
<td>11</td>
<td>39.77</td>
</tr>
</tbody>
</table>

**Total New Positions** 14

All positions in this project pay above the average regional wage of $10.75 per hour and are eligible for the Supplemental New Jobs Credit from Withholding and are part of the "additional project."

**Benefits:** Health care, dental, life insurance, ADD, short-term and long-term disability, 401K with company matching, profit sharing and paid time off.
### TRAINING PLAN

**COMPANY:** Modern Solutions, 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</th>
<th>V</th>
</tr>
</thead>
<tbody>
<tr>
<td>New employees will need to have skills in the latest versions of software and systems necessary for their specific position(s).</td>
<td>New employees will gain skills in the software and systems they will use in their jobs.</td>
<td>Employees will attend classes, seminars, and workshops to obtain the skills in systems/programs. Some employees will work client site to learn the new skills.</td>
<td>$69,316.00</td>
<td>49,316.00</td>
<td></td>
<td></td>
<td></td>
<td>20,000.00</td>
</tr>
<tr>
<td>Continued upgrading will be required for employees to have the skills to remain competitive.</td>
<td>New employees will have leading edge technology skills necessary for their job.</td>
<td>New employees will attend classes, seminars, and workshops, and gain/retain certification on the latest version(s) of applicable technology. This will include classes at DMACC, Solutech, HelpDesk, PeopleSoft, and other applicable vendors. Self-study and web classes will be funded from this plan as well. Members of the company management team will attend seminars, workshops, conferences, and join leading technology organizations through membership and participation.</td>
<td>$80,000.00</td>
<td>50,000.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL** $149,316.00 | 109,316.00 | 10,000.00 | 10,000.00 | 20,000.00 |
TRAINING BUDGET
FOR
Modern Solutions, 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 $109,316

II. SUPERVISORY SKILLS $10,000

III. TRAINING MATERIALS $10,000

IV. DMACC FEE $3,048

V. ON THE JOB TRAINING $20,000

TOTAL TRAINING BUDGET $152,364

The training began 03/15/2000 and will continue to 01/31/2004.

Upon receipt of proper documentation, reimbursement to Modern Solutions, 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 Modern Solutions, 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 9th day of October, 2000, at 4:00 p.m. at the Boone campus of the College in Boone, Iowa. The meeting was called to order and there were present Doug Shull, President of the Board, in the chair, and the following named Board Members:

Harold Belken, Dale Froehlich, Steve Goodhue, Naomi Neu, Joe Pugel, Wayne Rouse, Doug Shull, Madelyn Tursi, Rena Wilson

Absent: None

Matters were discussed concerning a New Jobs Training Agreement between the College and Pella Corporation. Following a discussion of the proposal, Board member Froehlich 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 $1,115,000 Aggregate Principal Amount of New Jobs Training Certificates (Pella Corporation Project #5) of the Des Moines Area Community College”; and moved its adoption. The motion was seconded by Board Member Goodhue. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Froehlich, Goodhue, Neu, Pugel, Rouse, Shull, Tursi, Wilson

Nays: None

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

Attest:

President of the Board of Directors

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 $1,115,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (PELLA CORPORATION 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 Pella 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 $1,115,000 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 $1,115,000 of New Jobs Training Certificates (Pella Corporation Project #5) of the College (the "Certificates"), with $562,500 of the Certificates issued under the Act and $552,500 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
(PELLA CORPORATION 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 $1,115,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Pella Corporation 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 Pella Corporation in Pella, 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 $1,115,000 of New Jobs Training Certificates (Pella Corporation 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 9th day of October, 2000.

[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 October 9, 2000, 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 9th day of October, 2000.

[Signature]

Secretary of the Board of Directors
INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Pella Corporation
Project #5

Dated as of October 9, 2000
INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Industrial New Jobs Training Agreement (the "Agreement") made and entered into as of October 9, 2000 between Des Moines Area Community College (the “Area School”), Ankeny, Iowa and Pella Corporation (the "Employer"), Pella, Iowa.

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 be for not to 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 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: Joseph A. Borgen, Ph.D.
President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

If to the Employer: Gary Christensen, CEO
Pella Corporation
102 Main Street
Pella, Iowa 50219

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

Pella Corporation

[Printed Name of Employer]

[Federal I.D. #] 42-0497670

By: Karin Peterson, Human Resources

[Printed Name]

[Printed Title] VP Human Resources

Date: _________________________

ATTEST:

By: Arlin Harvey

[Printed Name]

[Printed Title] Mgr. Emp. Services

State of Iowa

County of Marion

On this date: 9-12-00

before me, a Notary Public in and for the above specified County and State, personally appeared

Karin Peterson

to me personally known, who, being by me duly sworn upon oath, did say that he or she is the

[Title] VP Human Resources

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] 9-12-00

[SEAL]

Notary Public In and For Said County and State

[Printed Name] Arlin Harvey

Commission Expires [Date] 7-29-2002

DMACC

DES MOINES AREA COMMUNITY COLLEGE

By: Doug Shull

[Printed Name] Board President

[Printed Title] Date: 10-9-00

ATTEST:

By: 

[Printed Name]

[Printed Title]

State of Iowa

County of Polk

On this date: 10-9-00

before me, a Notary Public in and for the above specified County and State, personally appeared

Doug Shull

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] 10-9-00

[SEAL]

Notary Public In and For Said County and State

[Printed Name] TRUDY A. LITTLE

Commission Expires [Date] 9-15-03

[SEAL]
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

This project is funded solely from the diversion of Iowa withholding on new positions.

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN AND BUDGET
PELLA CORPORATION
PROJECT #5

SEPTEMBER 2000

PREPARED BY:

Collette Saylor
Training Consultant
Economic Development Group
Des Moines Area Community College
Pella Corporation is a leading manufacturer of high value windows and doors. Headquartered in Pella, the company has grown in its 75 year history from a team of 3 employees to more than 6,500 in multi-divisions. The company has been in a growth mode in the last several years, growing market share and sales volume through acquisitions and customer-focused processes. This project is for continued expansion at the Pella, Story City and Carroll plants.

LOCATION OF PROJECT
Pella, Story City and Carroll, Iowa

BASE HEAD COUNT
4425 at these plants located in the DMACC district

NUMBER OF NEW POSITIONS
226

PREVIOUS PROJECTS

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Project #1</td>
<td>1986</td>
<td>Project #3</td>
<td>1997</td>
</tr>
<tr>
<td>Project #2</td>
<td>1992</td>
<td>Project #4</td>
<td>1998</td>
</tr>
</tbody>
</table>

SUPPLEMENTAL INFORMATION
All positions in Pella and Story City qualify for supplemental withholding diversion pursuant to the New Jobs and Income Program awarded to the company. Positions in Carroll exceeding the average county wage of $9.58 also qualify for the supplemental diversion.

PRELIMINARY DATE | PROJECT END DATE
August 1, 1999    | January 2004
<table>
<thead>
<tr>
<th>Pella Corporation</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>New Net Additions</strong></td>
</tr>
<tr>
<td>Pella: 176</td>
</tr>
<tr>
<td>Story City: 42</td>
</tr>
<tr>
<td>Carroll: 8</td>
</tr>
<tr>
<td><strong>Total:</strong> 226</td>
</tr>
</tbody>
</table>
## Pella Corporation List of Positions

<table>
<thead>
<tr>
<th>Position</th>
<th>#</th>
<th>Gross Hourly Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Factory</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grade 4</td>
<td>61</td>
<td>$12.41*</td>
</tr>
<tr>
<td>Grade 5</td>
<td>34</td>
<td>$13.06*</td>
</tr>
<tr>
<td>Grade 6</td>
<td>30</td>
<td>$13.67*</td>
</tr>
<tr>
<td>Total:</td>
<td>125</td>
<td></td>
</tr>
<tr>
<td>Salaried Non Exempt</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Flex</td>
<td>2</td>
<td>8.70*</td>
</tr>
<tr>
<td>Grade 200</td>
<td>2</td>
<td>9.65*</td>
</tr>
<tr>
<td>Grade 300</td>
<td>14</td>
<td>10.83*</td>
</tr>
<tr>
<td>Grade 400</td>
<td>1</td>
<td>12.09*</td>
</tr>
<tr>
<td>Grade 500</td>
<td>2</td>
<td>13.93*</td>
</tr>
<tr>
<td>Total:</td>
<td>21</td>
<td></td>
</tr>
<tr>
<td>Entry Level Exempt</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Department Manager</td>
<td>6</td>
<td>18.28*</td>
</tr>
<tr>
<td>Project Engineer</td>
<td>6</td>
<td>18.28*</td>
</tr>
<tr>
<td>Engineer</td>
<td>4</td>
<td>18.28*</td>
</tr>
<tr>
<td>Commercial Solutions Specialist</td>
<td>2</td>
<td>18.28*</td>
</tr>
<tr>
<td>CI Engineer</td>
<td>1</td>
<td>18.28*</td>
</tr>
<tr>
<td>National Accounts Desktop</td>
<td>1</td>
<td>18.28*</td>
</tr>
<tr>
<td>Publishing Specialist</td>
<td>1</td>
<td>18.28*</td>
</tr>
<tr>
<td>National Accounts Store Set Coordinator</td>
<td>1</td>
<td>18.28*</td>
</tr>
<tr>
<td>Environmental Engineer</td>
<td>1</td>
<td>18.28*</td>
</tr>
<tr>
<td>Supply Manager (Not Hired Yet)</td>
<td>1</td>
<td>18.28*</td>
</tr>
<tr>
<td>Materials Scheduling Supervisor</td>
<td>1</td>
<td>18.28*</td>
</tr>
<tr>
<td>Total:</td>
<td>24</td>
<td></td>
</tr>
<tr>
<td>Above Entry Level Exempt</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Senior Project Engineer</td>
<td>2</td>
<td>26.88*</td>
</tr>
<tr>
<td>Senior Department Manager</td>
<td>1</td>
<td>26.88*</td>
</tr>
<tr>
<td>Production Manager</td>
<td>1</td>
<td>26.88*</td>
</tr>
<tr>
<td>Plant Manager</td>
<td>1</td>
<td>26.88*</td>
</tr>
<tr>
<td>Corporate Controller</td>
<td>1</td>
<td>26.88*</td>
</tr>
<tr>
<td>Total:</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td>Grand Total:</td>
<td>176</td>
<td></td>
</tr>
</tbody>
</table>

### Pella Corporation Benefits:
- **Insurance:**
  - Health
  - Dental
  - Vision
  - Life
  - Disability
- **Other Benefits:**
  - Vacation and holiday pay
  - Tuition Reimbursement
  - Retirement Plans

**Supplemental Withholding Diversion**

* All positions in Pella and Story City qualify for the supplemental 1 1/2% withholding diversion pursuant to the Iowa New Jobs and Income Program awarded to Pella Corporation.
Pella Corporation
Story City List of Positions

<table>
<thead>
<tr>
<th>Position</th>
<th>#</th>
<th>Gross Hourly Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Factory</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Flex</td>
<td>11</td>
<td>$9.00*</td>
</tr>
<tr>
<td>OPQ</td>
<td>30</td>
<td>$11.00*</td>
</tr>
<tr>
<td>SPQ</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TPQ</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total:</td>
<td>41</td>
<td></td>
</tr>
<tr>
<td>Salaried Non Exempt</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>Entry Level Exempt</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Department Manager</td>
<td>1</td>
<td>$18.28*</td>
</tr>
<tr>
<td>Total:</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Above Entry Level Exempt</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

Overall Total: 42

*Positions eligible for supplemental 3% withholding diversion because of New Jobs and Income program awarded to Pella Corporation.
### Pella Corporation
### Carroll List of Jobs

<table>
<thead>
<tr>
<th>Position</th>
<th>#</th>
<th>Gross Hourly Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Factory</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Flex</td>
<td>6</td>
<td>$8.50</td>
</tr>
<tr>
<td>OPQ</td>
<td></td>
<td></td>
</tr>
<tr>
<td>SPQ</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TPQ</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total:</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td><strong>Salaried Non Exempt</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total:</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>Entry Level Exempt</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total:</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>Above Entry Level Exempt</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Quality Engineer</td>
<td>2</td>
<td>$26.88**</td>
</tr>
<tr>
<td>Total:</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td><strong>Overall Total</strong>:</td>
<td>8</td>
<td></td>
</tr>
</tbody>
</table>

** Positions eligible for supplemental 1 1/2% withholding diversion with starting salaries exceeding the Carroll County average wage of $9.97
## Maintenance Training
- As a result of the constant growth and innovation that occurs at Pella Corporation, the company must ensure that its maintenance employees are trained in the skills needed to maintain operational equipment and keep production on schedule.

- Overall productivity of maintenance employees will increase.
- Machine downtime will decrease.
- Increased ROI

<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>QTY</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Maintenance Training</td>
<td></td>
<td></td>
<td>250,000</td>
<td>200,000</td>
<td></td>
<td></td>
<td>50,000</td>
</tr>
</tbody>
</table>

- Two DMACC/Pella maintenance trainers will design skill assessments, workbooks, and leader's guides for training programs. They will also deliver or coordinate training at the Pella, Story City, and Carroll sites. 260E funds will pay the salaries and benefits of these DMACC/Pella employees for the duration of this program.

- Funds will also be used to cover additional training expenses, including costs for DMACC training, books, and transportation (Carroll plant).
2. Management Development

- Based on the responses from the Organizational Effectiveness Survey that Pella Corporation conducted with employees, management development was highlighted as one of the top improvement goals for Pella Corporation.

<table>
<thead>
<tr>
<th>Activity</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hire a dedicated Management Development (MD) trainer.</td>
<td>$100,000</td>
</tr>
<tr>
<td>The Management Development Trainer will provide training at the Pella, Carroll, and Story City sites.</td>
<td>$75,000</td>
</tr>
<tr>
<td>DMACC trainers will supplement the work of the MD Trainer, as needed.</td>
<td>$25,000</td>
</tr>
</tbody>
</table>

- Pella would expect an improvement in the scores of its Organizational Effectiveness Survey.
- Management will be more effective in maximizing the full potential of employees.
- An overall improvement in the soft-skills of managers such as: communication; organization; coaching; team building; project, time, and conflict management.
- 200-400 Pella Corporation managers will participate in each course offered.

Sessions will be staggered so that employees of various shifts may take part in the programs.

An overall improvement in the soft-skills of managers such as: communication; organization; coaching; team building; project, time, and conflict management.

200-400 Pella Corporation managers will participate in each course offered.
3. Safety

- One of the aims of Pella Corporation is to provide and encourage a safe environment for employees to flourish. With constant innovations and the increasing use of machinery, safety training is a growing need at Pella Corporation.

- As a result of the increased training sessions, the number of workplace accidents will decrease.

- Training will be provided in (and not limited to) behavioral safety, ergonomics, haz mat, lockout/tagout, off the job safety, and other regulatory programs.

- Dollars from this fund will be used to support mandatory compliance training for our safety coordinators and other individuals responsible for a safe work environment, such as department and production managers. Training videos and materials will be purchased.
4. Manufacturing Skills Training

- As Pella Corporation continues to grow and expand, there is an increasing need for employees with Pella specific skills. Skills needed include:
  - hand tools
  - recognition of wood, glass, and glue quality
  - blueprint reading
  - quality systems

- There will be a consistent training delivery throughout the three sites, resulting in overall productivity enhancement.
- The Training Coordinators will develop curriculum for employees, facilitate training, produce leader's guides, and coordinate projects.
- Trained workers will be more productive and quality focused.

- A Training Coordinator will be at each site (Pella, Story City, and Carroll). 260E funds will reimburse Pella for 100% of the salaries of these positions for the duration of this project.
- Pella Corporation will pick up all costs associated with materials related to Manufacturing Skills Training.
- 260E dollars will be used to purchase equipment to support training on topics such as: hand tools, measurement technology, blueprint, glass, wood, paint technology, and quality systems.
- Training Coordinators will be responsible for monitoring 260E funds in each of the three plants.
5. New Employee Orientation

- As Pella Corporation continues to grow and expand, new employees joining the Pella team must learn about Pella Corporation, its products, job skills required, and the Pella culture.
- New employees must now also take part in the H.O.T lab (Hands On Training), which requires the addition of a HOT lab instructor.
- New employees are now required to attend Learning Map training sessions.

- New employees will have a better understanding of safety procedures and policies, Pella products, culture, and benefits.
- Specific job skills will improve, assisting new employees to become productive faster.

- Money from this fund will be used to hire a HOT Lab Coordinator to schedule and teach all new employee orientations.
- The fund will also be used to update the Learning Maps used in orientation.

| $144,000 | $84,000 | $60,000 |
6. **PC Skills Training**

- With the continuing advances in computer technology, there is a growing need to train our employees so that they will be proficient in operating the newest software and programs.
- Employees must be trained in these various programs: Microsoft Office 2000, PeopleSoft, AutoCAD, etc.

<table>
<thead>
<tr>
<th></th>
<th>Carroll</th>
<th>Story City S.</th>
<th>Pella Site</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dollars</td>
<td>$40,000</td>
<td>$25,000</td>
<td></td>
<td>$15,000</td>
</tr>
<tr>
<td>from this fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>will be used</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>for training</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>for the Carroll</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>and Story City</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>sites only.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pella site will</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>cover their</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>own PC skills training costs.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dollars will also be used to update PC training stations in Carroll.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Totals:</strong></td>
<td><strong>$871,094</strong></td>
<td><strong>$629,000</strong></td>
<td><strong>$75,000</strong></td>
<td><strong>$167,094</strong></td>
</tr>
</tbody>
</table>
TRAINING BUDGET
FOR
PELLA CORPORATION
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 $629,000
- Maintenance Training
- Management Development
- Safety
- Manufacturing Skills Training
- New Employee Orientation
- PC Skills Training

II. SUPERVISORY TRAINING $ 75,000

III. TRAINING MATERIALS $167,094

IV. DMACC FEE $ 17,777

V. ON THE JOB TRAINING $ 0

TOTAL TRAINING BUDGET $888,871

The training began August 1, 1999 and will continue to January 2004.

Upon receipt of proper documentation, reimbursement to Pella 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 Access Direct 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 9th day of October, 2000, at 4:00 p.m. at the Boone campus of the College in Boone, Iowa. The meeting was called to order and there were present President of the Board, in the chair, and the following named Board Members:

Harold Belken, Dale Froehlich, Steve Goodhue, Naomi Neu,

Joe Pugel, Wayne Rouse, Doug Shull, Madelyn Tursi, Rena Wilson

Absent: None

Matters were discussed concerning a New Jobs Training Agreement between the College and Wilian Holding Company and subsidiaries. Following a discussion of the proposal, Board member 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 $155,000 Aggregate Principal Amount of New Jobs Training Certificates (Wilian Holding Company and subsidiaries Project) of the Des Moines Area Community College"; and moved its adoption. The motion was seconded by Board Member . After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Froehlich, Goodhue, Neu, Pugel, Rouse, Shull, Tursi, Wilson

Nays: None

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly-adopted and signed his approval thereto.

***

Attest:

President of the Board of Directors

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 $155,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (WILIAN HOLDING COMPANY AND SUBSIDIARIES 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 Wilian Holding Company and subsidiaries (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 $155,000 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 $155,000 of New Jobs Training Certificates (Wilian Holding Company and subsidiaries Project) of the College (the "Certificates"), with $77,500 of the Certificates issued under the Act and $77,500 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
(WILIAN HOLDING COMPANY AND SUBSIDIARIES 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 $155,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Wilian Holding Company and subsidiaries 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 Wilian Holding Company and subsidiaries 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 $155,000 of New Jobs Training Certificates (Wilian Holding Company and subsidiaries 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 9th day of October, 2000.

[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 October 9, 2000, 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 9th day of October, 2000.

__________________________
Trudy Little
Secretary of the Board of Directors
INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Willian Holding Company and Subsidiaries

Dated as of October 9, 2000
INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Industrial New Jobs Training Agreement (the "Agreement") made and entered into as of October 9, 2000 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Wilian Holding Company and Subsidiaries (the "Employer"), Des Moines, Iowa.

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 be for not to 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: Joseph A. Borgen, Ph.D.
President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

If to the Employer: A.L. Jennings
CEO
Willian Holding Company
1800 NE Broadway
Des Moines, Iowa 50313-2644

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

Wilian Holding Company

By: Brian West

[Printed Name of Employer] [Federal I.D. #] 42-1264824

[Printed Name] Brian West

[Printed Title] Vice President & Controller

Date: September 12, 2000

ATTEST:

By: Ellen E. Theobald

[Printed Name] Ellen E. Theobald

[Printed Title] Notary Public

State of Iowa

County of Pott

On this date: Sept. 15, 2000

before me, a Notary Public in and for the above

specified County and State, personally appeared

[Name] Brian West

to me personally known, who, being by me duly

sworn upon oath, did say that he or she is the

[Title] Vice President & Controller

do 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] 9-15-00

[SEAL] ELLEN E. THEOBALD

MY COMMISSION EXPIRES 1-11-03

Notary Public In and For Said County and State

Commission Expires [Date] 1-11-03

DMACC

DES MOINES AREA COMMUNITY COLLEGE

By: Doug Shull

[Printed Name] Doug Shull

[Printed Title] Board President

Date: 10-9-00

ATTEST:

By: Trudy A. Little

[Printed Name] Trudy A. Little

[Printed Title] Board President

State of Iowa

County of Polk

On this date: 10-9-00

before me, a Notary Public in and for the above

specified County and State, personally appeared

[Name] Trudy A. Little

to me personally known, who, being by me duly

sworn upon oath, did say that he or she is the

[Title] Board President

do 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] 10-9-00

[SEAL] TRUDY A. LITTLE

MY COMMISSION EXPIRES 9-15-03

Notary Public In and For Said County and State

Commission Expires [Date] ____________________
EXHIBIT "A"

DESCRIPTION OF THE PROJECT

[If the supplemental new jobs credit from withholding is to be utilized, the "additional project" should be separately described in this Exhibit "A"; jobs to which the supplemental new jobs credit from withholding will apply shall be designated with an asterisk (*).]

Training plan chart is inserted here
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

This project is funded solely from the diversion of Iowa withholding on new positions. All positions will be eligible for the total 3% withholding diversion, because Wilian has been awarded an Iowa New Jobs and Income Program from the Iowa Department of Economic Development.

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN AND BUDGET
WILIAN HOLDING COMPANY
PROJECT #1

SEPTEMBER 2000

Prepared By:

Collette Saylor
Training Consultant
Economic Development Group
Des Moines Area Community College
INTRODUCTION
Wilian Holding Company
PROJECT # 1

COMPANY BACKGROUND
Wilian Holding Company is comprised of EFCO Corporation and Construction Products, Inc. all located in Des Moines. The company is the country's number one manufacturer of concrete forming systems. The systems are produced from steel and have helped build some of the world's greatest monumental and utilitarian structures. EFCO is the sales and distribution company; Construction Products, Inc. is the manufacturing subsidiary. The company is also making a substantial infrastructure investment in the Des Moines area as part of this expansion.

LOCATION OF PROJECT
Des Moines, Iowa

BASE HEAD COUNT
401

NUMBER OF NEW POSITIONS
35

PREVIOUS PROJECTS
None

SUPPLEMENTAL INFORMATION
All positions qualify for the supplemental withholding diversion pursuant to the award of a New Jobs and Income Program to Wilian Holding Company.

PRELIMINARY DATE	PROJECT END DATE
January 1, 2000	January 2004
<table>
<thead>
<tr>
<th>JOB TITLE</th>
<th>SKILLS/EDUCATION</th>
<th>HOURLY WAGE</th>
<th>NUMBER FULL TIME</th>
</tr>
</thead>
<tbody>
<tr>
<td>* Laborer</td>
<td>High school graduate, in-house training</td>
<td>$11.21</td>
<td>7</td>
</tr>
<tr>
<td>* Machine Operator</td>
<td>High school graduate, in-house training</td>
<td>$11.41</td>
<td>6</td>
</tr>
<tr>
<td>* Welder</td>
<td>High school graduate, in-house training</td>
<td>$12.01</td>
<td>6</td>
</tr>
<tr>
<td>* Material Handler</td>
<td>High school graduate, in-house training</td>
<td>$11.41</td>
<td>5</td>
</tr>
<tr>
<td>* Machinist</td>
<td>High school graduate, machinist experience</td>
<td>$12.00</td>
<td>1</td>
</tr>
<tr>
<td>* Robot Programmer</td>
<td>High school graduate, in-house training</td>
<td>$12.94</td>
<td>1</td>
</tr>
<tr>
<td>* Office Support</td>
<td>High school graduate, in-house training</td>
<td>$12.00</td>
<td>4</td>
</tr>
<tr>
<td>* Production Supervisor</td>
<td>College degree preferred.</td>
<td>$22.00</td>
<td>2</td>
</tr>
<tr>
<td>* Engineer</td>
<td>College degree.</td>
<td>$26.00</td>
<td>3</td>
</tr>
</tbody>
</table>

* All positions qualify for the supplemental withholding diversion pursuant to Willian Holding Company’s award of an Iowa New Jobs and Income Program.

All of these employees are eligible for health insurance, life insurance, disability insurance, Profit Sharing/Pension Plan, 401(k) Plan, Company paid vacation, and holidays. Effective 1/1/2001 they will have dental plan options. This is just a very brief summary of the full array of benefits.
<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATIONS</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION</th>
<th>TOTAL COST</th>
<th>JOB SKILLS</th>
<th>SUPERVISORY TRAINING</th>
<th>TRAINING MATERIALS</th>
<th>OTHERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. New Employee Orientation</td>
<td>New employees will:</td>
<td>Redesign new employee orientation program including:</td>
<td>31,000</td>
<td>2,500</td>
<td></td>
<td></td>
<td>28,500</td>
</tr>
<tr>
<td></td>
<td>- Embrace the company’s core values</td>
<td>- Training Wilian trainers how to design</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Understand their place in the company</td>
<td>- Updating the new employee packets including benefit information</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Except responsibility for quality, safety, productivity, and cost containment</td>
<td>- Purchase high impact safety videos</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Learn how to be safe on the job</td>
<td>- Production of new employee orientation videos by DMACC</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Have better information upon which to base their selection of benefits</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>II. English as a Second Language training is needed to acculturize non-native speakers into the workplace</td>
<td>Participants will improve:</td>
<td>- Assess employees needing ESL</td>
<td>20,000</td>
<td>18,000</td>
<td></td>
<td></td>
<td>2,000</td>
</tr>
<tr>
<td></td>
<td>- Reading and comprehension skills for workplace competency</td>
<td>- Develop training programs</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Productivity and team work</td>
<td>- Provide ongoing ESL training by DMACC or other vendor</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Safety</td>
<td>- Purchase necessary materials</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Quality</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Productivity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IV. Quality Systems</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>---------------------</td>
<td>--</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- The company is seeking to improve quality, promote teams, and reduce costs</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Improving Quality and Production Systems will help:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Decrease machine downtime</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Increase productivity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Provide skilled maintenance workers to replace retirees</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>V. Supervisory/Leadership Skills Needed</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Improve the quality of supervision</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Enhance decision making skills</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Retain new employees</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Promote team work</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Improve communications skills</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| Supervisors with better skills will: |  |
| - Improve team work |  |
| - Manage for higher productivity |  |
| - Help to retain new employees |  |
| - Make better shop floor decisions |  |

| Introduction of quality systems |  |
| - Programs in the principles in JIT, MRP, TQM, and Lean Manufacturing will be provided by DMACC or outside vendors |  |

| - Certify in-house trainer in Wilson Learning |  |
| - Company trainer or outside vendor will provide training for both beginning supervisors and ongoing skill development |  |

| Total Costs |  |
| $116,310 |  |
| $60,500 |  |
| $22,810 |  |
| $33,000 |  |
TRAINING BUDGET
FOR
WILIAN HOLDING 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.

<table>
<thead>
<tr>
<th>I. JOB SKILL TRAINING</th>
<th>$60,500</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$22,810</td>
</tr>
<tr>
<td>II. SUPERVISORY TRAINING</td>
<td>$33,000</td>
</tr>
<tr>
<td>III. TRAINING MATERIALS</td>
<td>$2,374</td>
</tr>
<tr>
<td>IV. DMACC FEE</td>
<td>$0</td>
</tr>
<tr>
<td>V. ON THE JOB TRAINING</td>
<td>$118,684</td>
</tr>
</tbody>
</table>

The Training began January 1, 2000 and will continue to January 1, 2004.

Upon receipt of proper documentation, reimbursement to Wilian Holding 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 Wilian Holding Company 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 9th day of October, 2000, at 4:00 p.m. at the Boone campus of the College in Boone, Iowa. The meeting was called to order and there were present Doug Shull, President of the Board, in the chair, and the following named Board Members:

Harold Belken, Dale Froehlich, Steve Goodhue, Naomi Neu,

Joe Pugel, Wayne Rouse, Doug Shull, Madelyn Tursi, Rena Wilson

Absent: None

Matters were discussed concerning a New Jobs Training Agreement between the College and Windsor Window Company. Following a discussion of the proposal, Board member Froehlich 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 $130,000 Aggregate Principal Amount of New Jobs Training Certificates (Windsor Window Company Project #3) of the Des Moines Area Community College"; and moved its adoption. The motion was seconded by Board Member Goodhue. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Froehlich, Goodhue, Neu, Pugel, Rouse, Shull, Tursi, Wilson

Nays: None

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:

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 $130,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (WINDSOR WINDOW COMPANY 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 Windsor Window 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 $130,000 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 $130,000 of New Jobs Training Certificates (Windsor Window Company Project #3) of the College (the "Certificates"), with $96,000 of the Certificates issued under the Act and $34,000 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
(WINDSOR WINDOW COMPANY 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 $130,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Windsor Window Company 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 Windsor Window Company 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 $130,000 of New Jobs Training Certificates (Windsor Window Company 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 9th day of October, 2000.

[Signature]
President of the Board of Directors

Attest:

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

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 October 9, 2000, 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 9th day of October, 2000.

Trudy Little
Secretary of the Board of Directors
INDUSTRIAL NEW JOBS TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Windsor Window Company
Project #3

Dated as of October 9, 2000
INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Industrial New Jobs Training Agreement (the "Agreement") made and entered into as of October 9, 2000 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Windsor Window Company (the "Employer"), West Des Moines, Iowa.

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 Oregon 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 be for not to 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: Joseph A. Borgen, Ph.D.
President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

If to the Employer:
Windsor Window Company
900 S. 19th Street
West Des Moines, Iowa 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

[X] 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

Windsor Window Company

[Printed Name of Employer]

[Federal I.D. #] 93-0583778

By: John Smith

[Printed Name] President

Date: 8/21/00

ATTEST:

By: Judith Mattis

[Printed Name] Accounts Payable

State of Iowa

County of Polk

On this date: 8/21/00

before me, a Notary Public in and for the above specified County and State, personally appeared

John Smith
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the

President

of the above named Employer, a corporation organized in the State of Oregon, 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: Aug 21, 00

JUDITH MATTIS

Notary Public, State of Iowa

County of Polk

No. 153818

Commission Expires

Notary Public In and For Said County and State

[Printed Name] Judith Mattis

Commission Expires [Date] 11/30/00

DMACC

DES MOINES AREA COMMUNITY COLLEGE

By: Doug Shull

[Printed Name] Board President

Date: 10-9-00

ATTEST:

By: Judith Mattis

[Printed Name] Accounts Payable

State of Iowa

County of Polk

On this date: 10-9-00

before me, a Notary Public in and for the above specified County and State, personally appeared

Doug Shull
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the

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: 10-9-00

TRUDY A. LITTLE

Notary Public In and For Said County and State

[Printed Name] Trudy A. Little

Commission Expires [Date] 9-15-03
This project is funded solely from the diversion of Iowa withholding from new jobs.
TRAINING PLAN AND BUDGET
WINDSOR WINDOW COMPANY
PROJECT #3

SEPTEMBER 2000

PREPARED BY:

Collette Saylor
Training Consultant
Economic Development Group
Des Moines Area Community College
INTRODUCTION
Windsor Windows & Doors Company
PROJECT # 3

COMPANY BACKGROUND
Windsor Windows and Doors Company is a division of Woodgrain Millwork, Inc. The company manufactures windows and doors using both wood and vinyl, providing quality products at a fair price.

LOCATION OF PROJECT
900 S. 19th Street  West Des Moines, Iowa  50265

BASE HEAD COUNT
296

NUMBER OF NEW POSITIONS
42

PREVIOUS PROJECTS
Project #1 in 1990 (closed)  40 new positions
Project #2 in 1994 (closed)  135 new positions

SUPPLEMENTAL INFORMATION
Average regional wage is $10.75 per hour

PRELIMINARY DATE  PROJECT END DATE
January 1, 2000  January 2004
# LIST OF POSITIONS

## WINDSOR WINDOWS & DOORS

**PROJECT #3**

<table>
<thead>
<tr>
<th>POSITION TITLE</th>
<th>NUMBER</th>
<th>SALARY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Department Manager</td>
<td>1</td>
<td>$36,000*</td>
</tr>
<tr>
<td>Department Manager</td>
<td>1</td>
<td>$30,000*</td>
</tr>
<tr>
<td>Training Manager</td>
<td>1</td>
<td>$41,000*</td>
</tr>
<tr>
<td>Product Development Manager</td>
<td>1</td>
<td>$75,000*</td>
</tr>
<tr>
<td>Manufacturing Engineer</td>
<td>1</td>
<td>$48,000*</td>
</tr>
<tr>
<td>Customer Assurance Rep</td>
<td>1</td>
<td>$11.00/hour*</td>
</tr>
<tr>
<td>Drafting Technician</td>
<td>1</td>
<td>$11.50/hour*</td>
</tr>
<tr>
<td>Customer Relations Manager</td>
<td>1</td>
<td>$42,000*</td>
</tr>
<tr>
<td>Field Service Clerk</td>
<td>1</td>
<td>$11.30/hour*</td>
</tr>
<tr>
<td>Order Entry Clerk</td>
<td>1</td>
<td>$10.00/hour</td>
</tr>
<tr>
<td>Order Entry Processor</td>
<td>1</td>
<td>$10.30/hour</td>
</tr>
<tr>
<td>Assemblers, Operators, Fabricators</td>
<td>27</td>
<td>$9.50/hour</td>
</tr>
<tr>
<td>Cost Account</td>
<td>1</td>
<td>$35,000*</td>
</tr>
<tr>
<td>Product Planner</td>
<td>1</td>
<td>$50,000*</td>
</tr>
<tr>
<td>Department Manager</td>
<td>1</td>
<td>$33,000*</td>
</tr>
<tr>
<td>CA Rep</td>
<td>1</td>
<td>$11.00/hour*</td>
</tr>
</tbody>
</table>

**TOTAL** 42

* Indicates salary is above the average regional wage of $10.75

**BENEFITS:** Insurances—Medical, Dental, Long Term Disability, Life and Accidental Death. 401k, holiday, vacation, and personal leave pay. Educational reimbursement. Discounts of the purchase of windows and computers.
### Identified Needs and Explanation

<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>Enhance the knowledge of new employees about Windsor Windows &amp; Doors</td>
<td>Update video footage about Windsor Windows &amp; Doors, Woodgrain, Win/Win philosophy, benefits, and recreation. To enhance the New Employee Orientation (NEO) program.</td>
<td>Video production by DMACC.</td>
<td>$20,000.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-native speaking employees need English skills to be fully productive and participate in work groups.</td>
<td>Improve communication between all employees Decrease rework Decrease accidents and safety issues Increase productivity Increase retention Increase teamwork</td>
<td>Formal needs assessment with Windsor Windows &amp; Doors employees. ESL training by DMACC.</td>
<td>$29,099.00</td>
<td>25,599.00</td>
<td></td>
<td>3,500.00</td>
<td></td>
</tr>
</tbody>
</table>

**Total:** $49,099.00 | 25,599.00 | 0.00 | 23,500.00 | 0.00
**TRAINING PLAN**

**COMPANY:** Windsor Windows & Doors Company

**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>New employees need math and reading skills to be effective and learn how to do the job. Employees need to learn wood, glass, and production quality. New employees need to work safely. Employees need to increase development of customer service skills.</td>
<td>Increase math skills&lt;br&gt;Fractions&lt;br&gt;Decimals&lt;br&gt;Calculator Use&lt;br&gt;Increase reading skills&lt;br&gt;Basic reading skills&lt;br&gt;Vocabulary&lt;br&gt;Read for meaning&lt;br&gt;Read and comprehend the final Assembly Schedule (FAS)&lt;br&gt;Increase work and product quality&lt;br&gt;Decrease errors&lt;br&gt;Decrease accidents&lt;br&gt;Increase customer satisfaction</td>
<td>Balance Brought Forward&lt;br&gt;Formal needs analysis with Windsor Windows &amp; Doors employees.&lt;br&gt;Training classes in math and reading skills with DMACC to design and possibly deliver.&lt;br&gt;Create hot lab for new employees (hands-on experience with Windsor products) with assistance from DMACC. Hot lab will reinforce math, reading, safety, and quality.&lt;br&gt;Create training classes on customer service skills (internal and external) with assistance from DMACC.</td>
<td>$35,099.00</td>
<td>15,599.00</td>
<td>23,500.00</td>
<td>13,000.00</td>
<td>$0.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$17,000.00</td>
<td>4,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></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</td>
</tr>
<tr>
<td>---------------------------------</td>
<td>-----------------------------</td>
<td>---------------------</td>
<td>-----------</td>
<td>-------------</td>
<td>------------------------</td>
<td>------------------------</td>
<td>-----</td>
</tr>
<tr>
<td>Supervisors need enhanced management and leadership skills to orient and retain employees.</td>
<td>New and experienced supervisors will learn how to improve time management and stress management skills.</td>
<td>Balance Brought Forward  Training classes in communication, organizational, motivation, and retention skills with DMACC to possibly design.  Possible certification for Windsor's Training Manager in Zenger Miller's or other vendor's supervisory skills programs.</td>
<td>$56,099.00  $12,000.00  $19,599.00  $9,000.00  $36,500.00  $3,000.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Improve employee performance.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Develop a team.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Provide progressive discipline.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Decrease turnover.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Name things a manager can do to improve his/her performance.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>TOTAL</td>
<td>$68,099.00</td>
<td>$19,599.00</td>
<td>$9,000.00</td>
<td>$39,500.00</td>
<td>$3,000.00</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>New employees need training in developing their attitude, communication, and motivation for working at Windsor Windows &amp; Doors</td>
<td>Effective listening techniques</td>
<td>Balance Brought Forward</td>
<td>$68,099.00</td>
<td>19,999.00</td>
<td>9,000.00</td>
<td>39,500.00</td>
<td>0.00</td>
</tr>
<tr>
<td></td>
<td>Enhanced communication skills</td>
<td>Hire outside consultant to implement &quot;Adventures in Attitudes&quot; workshop.</td>
<td>$20,000.00</td>
<td>15,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Attitude awareness</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Dealing with emotions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Understanding others</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Personal empowerment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Creative problem solving</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Team building strategies</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Motivational power</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

TOTAL: $88,099.00  34,599.00  9,000.00  44,500.00  0.00
TRAINING BUDGET
FOR
WINDSOR WINDOW COMPANY
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 $34,599

- New Employee Orientation
- English for non-native speaking
- Math and reading skills for new employees
- Management and leadership for supervisors
- New employee training in attitude, communication and motivation

II. SUPERVISORY TRAINING $ 9,000

III. TRAINING MATERIALS $44,500

IV. DMACC FEE $ 2,002

V. ON THE JOB TRAINING $ 0

TOTAL TRAINING BUDGET $90,101

The training began January 1, 2000 and will continue to January 2004.

Upon receipt of proper documentation, reimbursement to Windsor Window 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 Access Direct 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 9th day of October, 2000, at 4:00 p.m. at the Boone campus of the College in Boone, Iowa. The meeting was called to order and there were present Doug Shull, President of the Board, in the chair, and the following named Board Members:

Harold Belken, Dale Froehlich, Steve Goodhue, Naomi Neu,

Joe Pugel, Wayne Rouse, Doug Shull, Madelyn Tursi, Rena Wilson

Absent None

Matters were discussed concerning a Retraining Agreement between the College and Quality Machines, Inc. Following a discussion of the proposal by the Board, Board Member Tursi 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 Quality Machines, Inc."; and moved its adoption. The motion was seconded by Board Member Pugel. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Froehlich, Goodhue, Neu, Pugel, Rouse, Shull, Tursi, Wilson

Nays: None

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:

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 QUALITY MACHINES, 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 Quality Machines, 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 $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 9th day of October, 2000.

[Signature]
President of the Board of Directors

ATTEST:

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

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 October 9, 2000, 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 9th day of October, 2000.

[Signature]
SECRETARY OF THE BOARD OF DIRECTORS
IOWA JOBS TRAINING PROGRAM (260F)
TRAINING CONTRACT

This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of October 9, 2000 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Quality Machines, Inc., Des Moines, 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.
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, 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 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
MICROCELLANEOUS
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: Quality Machines Inc.
1040 4th Ave
Audubon, Iowa 50025

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

Quality Machines, Inc.

2006 South Ankeny Blvd.

1040 4th Ave South

Ankeny, IA 50021

Anchorage, AK 99502

10-9-00

9/13/00

Approved as to Form 08/26/96 by DMACC General Counsel
Quality Machines
260 F
Training Plan Outline/Budget

The following Training Plan reflects the expected training activities for this company.

The company will document the name 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/or reimbursement as the training programs. The company will work with DMACC evaluating the outcomes of the training.

The company will match the 260 F training funds with a 25% cash match. The figures shown below affect the portion of training to be covered by the 260 F loan funds.

I. Job Skill Training $21,250
   A. Quality Machines will be conducting some CNC Lathe training as well as a CNC simulation. $ 250
   B. Quality Machines will be conducting SPC training for some of the employees. $ 0
   C. The quality training that Quality Machines will be conducting may include but is not limited to QS9000, data collection, machining and tooling training. $21,000

II. Management/Supervisory Training -0-

III. Materials & Supplies -0-

IV. Administrative Costs $3,750
   A. DMACC will work with the company to identify needed resources, it will help the company monitor the activity for the duration of the contract to assure that training objectives are met.

Total $25,000

Training will begin in March 2000 with completion anticipated March 2002. Upon receipt of proper documentation, reimbursement to all providers of training and training that meets guidelines of 260 F, DMACC, & this training plan will be made on an applied for basis.
### 7. TRAINING PLAN

A. What date will the training project begin?  
March 2000  
B. What date will the training end?  
March 2002  
C. What is the **TOTAL UNDUPLICATED** number of employees that will receive training during the time frame specified above?  
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 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 PROVIDER</th>
<th># TO BE TRAINED</th>
<th>LENGTH OF TRAINING (HRS, MOS, ETC)</th>
<th>TOTAL DIRECT COST</th>
<th>260F COST</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. Job Skill Training</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. CNC Training</td>
<td>TBD</td>
<td>15</td>
<td>24 months</td>
<td>$14,250</td>
<td>$250</td>
</tr>
<tr>
<td>B. SPC Training</td>
<td>DMACC/other vendor</td>
<td>10</td>
<td>2 months</td>
<td>$3,500</td>
<td>0</td>
</tr>
<tr>
<td>C. Quality Training</td>
<td>TBD</td>
<td>15</td>
<td>varies</td>
<td>$21,000</td>
<td>$21,000</td>
</tr>
<tr>
<td>DMACC Administration Fee</td>
<td></td>
<td></td>
<td></td>
<td>$3,750</td>
<td>$3,750</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td><strong>Total Cost:</strong></td>
<td><strong>$42,500</strong></td>
</tr>
</tbody>
</table>
9. BUSINESS FINANCIAL CONTRIBUTION

Please complete the following chart to show costs that the business will incur as a result of this training program.

### DETERMINATION OF IN-KIND CONTRIBUTION

<table>
<thead>
<tr>
<th>A. VALUE OF WAGES &amp; BENEFITS DURING TRAINING</th>
<th>B. VALUE OF FACILITIES USED DURING TRAINING</th>
<th>C. VALUE OF EQUIPMENT USED FOR TRAINING</th>
<th>D. VALUE OF SUPPLIES USED FOR TRAINING</th>
<th>E. OTHER IN-KIND CONTRIBUTION (DESCRIBE)</th>
<th>F. TOTAL CONTRIBUTION (A+B+C+D+E)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$41,670</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td></td>
<td>$41,670</td>
</tr>
</tbody>
</table>

A business which receives a program award of $5,000.00 or more must pay at least 25% of the training project cost. A business which receives an award of less than $5,000.00 is not required to provide a cash contribution. Please complete the following chart to show the total cost for the training project, the amount of the total being paid by the business, and the amount of the total being paid by the program.

### TRAINING PROJECT FUNDING

<table>
<thead>
<tr>
<th>I. BUSINESS CASH CONTRIBUTION (AT LEAST 25% OF III)</th>
<th>II. IOWA JOBS TRAINING PROGRAM CONTRIBUTION (CANNOT EXCEED $25,000)</th>
<th>III. TOTAL TRAINING PROJECT COST (I + II)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$17,500</td>
<td>$25,000</td>
<td>$42,500</td>
</tr>
</tbody>
</table>

10. LOAN DISTRIBUTION

### USE OF LOAN PROCEEDS

(COLUMN "4" MUST EQUAL COLUMN "II" ABOVE)

<table>
<thead>
<tr>
<th>1. TRAINING COSTS</th>
<th>2. ADMIN COSTS</th>
<th>3. OTHER COSTS</th>
<th>4. TOTAL = 1 + 2 + 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>$21,250</td>
<td>$3750</td>
<td>$</td>
<td>$25,000</td>
</tr>
</tbody>
</table>
The Board of Directors of the Des Moines Area Community College met in regular session on the 9th day of October, 2000, at 4:00 p.m. at the Boone campus of the College in Boone, Iowa. The meeting was called to order and there were present Doug Shull, President of the Board, in the chair, and the following named Board Members:

Harold Belken, Dale Froehlich, Steve Goodhue, Naomi Neu, Joe Pugel, Wayne Rouse, Doug Shull, Madelyn Tursi, Rena Wilson

Absent None

Matters were discussed concerning a Retraining Agreement between the College and Modular Products, Inc. Following a discussion of the proposal by the Board, Board Member Tursi 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 Modular Products, Inc."; and moved its adoption. The motion was seconded by Board Member Pugel. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Froehlich, Goodhue, Neu, Pugel, Rouse, Shull, Tursi, Wilson
Nays: None

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:

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 MODULAR PRODUCTS, 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 Modular Products, 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 $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 9th day of October, 2000.

[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 October 9, 2000, 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 9th day of October, 2000.

Trudy Little
SECRETARY OF THE BOARD OF DIRECTORS
This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of October 9, 2000 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Modular Products, Inc., Des Moines, 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 ModProdcontract
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, 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 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: Modular Products, Inc.  
315 SW 14th St.  
Des Moines, IA 50309  

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

Doug Shull, Board President
Type Name and Title

2006 South Ankeny Blvd.
Address

10-9-00
Date

Modular Products, Inc.
Business

Authorized Signature

Lou Scorpiniti, Director of Marketing
Type Name and Title

315 SW 14th. St.
Address

9/7/00
Date

280F-4 (03/00)
document1[Date&Time:08/26/96:4:36:48 PM]
Approved as to Form 08/26/96 by DMACC General Counsel

ModProdoccontract
The following Training Plan reflects the expected training activities for this company.

The company 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 and the training progresses. The company will work with DMACC evaluating the outcomes of the training.

The company will match the training list with a 25% cash match. The figures shown below reflect on the portion of training to be covered by the 260F loan funds.

I. Job Skill Training $21,250

The following employee training videos and manuals will be created.

A. Employee Training Videos $11,250

Four video-training modules will be produced to train employees on the proper installation of Modular Products. The videos will show the proper tools and methods used to install the products properly. Safety and quality issues will be addressed in the videos. It is anticipated that each module will cost approximately $5,000.

B. Employee Product Training Video $6,176

A video will be produced that explains the various products that Modular Products manufacture. It is important that new and existing employees understand the products they are manufacturing, who used the products, and where the products will be used. Particular emphasis will be placed on quality and safety issues. It is anticipated that the video will cost approximately $7,500.

C. Employee Training Manual $3,824

A written manual will be produced that details the manufacturing process for new employees. Information in the manual will include proper tools and methods for manufacturing. Safety, productivity and quality issues will also be covered. Cost for production of the manual is approximately $5,500.
II. MANAGEMENT/SUPERVISORY TRAINING

III. MATERIALS AND SUPPLIES

IV. ADMINISTRATIVE COST $3,750

A. DMACC will work with the company to identify needed resources; it will help the company monitor the activity for the duration of the contract to assure that training objectives are met.

TOTAL $25,000

Training will begin December 1999 with completion anticipated December 9, 2001. Upon receipt of proper documentation, reimbursement to all providers of training and training that meets the guidelines of 260F, DMACC, and this training plan, will be made on an applied for basis.
### 7. TRAINING PLAN

A. What date will the training project begin? 12-9-99  
B. What date will the training end? 12-9-01  
C. What is the **TOTAL UNDUPLICATED** number of employees that will receive training during the time frame specified above? 10

**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 PROVIDER</th>
<th># TO BE TRAINED</th>
<th>LENGTH OF TRAINING (HRS, MOS, ETC)</th>
<th>TOTAL DIRECT COST</th>
<th>260F COST</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Training Video DMACC</td>
<td></td>
<td>10</td>
<td>8 Hours</td>
<td>$15,000</td>
<td>$11,250</td>
</tr>
<tr>
<td>Employee Product Training Video DMACC</td>
<td></td>
<td>10</td>
<td>40 Hours</td>
<td>$9,000</td>
<td>$6,176</td>
</tr>
<tr>
<td>Employee Training Manual DMACC</td>
<td></td>
<td>10</td>
<td>20 Hours</td>
<td>$5,585</td>
<td>$3,824</td>
</tr>
<tr>
<td>DMACC Administration DMACC</td>
<td></td>
<td></td>
<td></td>
<td>$3,750</td>
<td>$3,750</td>
</tr>
</tbody>
</table>

| Totals                             |                   |                 |                                    | $33,335           | $25,000   |

Total Cost:
9. BUSINESS FINANCIAL CONTRIBUTION

Please complete the following chart to show costs that the business will incur as a result of this training program.

<table>
<thead>
<tr>
<th>A. VALUE OF WAGES &amp; BENEFITS DURING TRAINING</th>
<th>B. VALUE OF FACILITIES USED DURING TRAINING</th>
<th>C. VALUE OF EQUIPMENT USED FOR TRAINING</th>
<th>D. VALUE OF SUPPLIES USED FOR TRAINING</th>
<th>E. OTHER IN-KIND CONTRIBUTION (DESCRIBE)</th>
<th>F. TOTAL CONTRIBUTION (A+B+C+D+E)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$$22,440</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$$22,440</td>
</tr>
</tbody>
</table>

A business which receives a program award of $5,000.00 or more must pay at least 25% of the training project cost. A business which receives an award of less than $5,000.00 is not required to provide a cash contribution. Please complete the following chart to show the total cost for the training project, the amount of the total being paid by the business, and the amount of the total being paid by the program.

<table>
<thead>
<tr>
<th>I. BUSINESS CASH CONTRIBUTION (AT LEAST 25% OF II)</th>
<th>II. IOWA JOBS TRAINING PROGRAM CONTRIBUTION (CANNOT EXCEED $25,000)</th>
<th>III. TOTAL TRAINING PROJECT COST (I + II)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$$8335</td>
<td>$$25,000</td>
<td>$$33,335</td>
</tr>
</tbody>
</table>

10. LOAN DISTRIBUTION

USE OF LOAN PROCEEDS
(COLUMN "4" MUST EQUAL COLUMN "II" ABOVE)

<table>
<thead>
<tr>
<th>1. TRAINING COSTS</th>
<th>2. ADMIN COSTS</th>
<th>3. OTHER COSTS</th>
<th>4. TOTAL = 1 + 2 + 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>$$21,250</td>
<td>$$3,750</td>
<td>$</td>
<td>$$25,000</td>
</tr>
</tbody>
</table>
The Board of Directors of the Des Moines Area Community College met in regular session on the 9th day of October, 2000, at 4:00 p.m. at the Boone campus of the College in Boone, Iowa. The meeting was called to order and there were present ___________ Doug Shull ___________, President of the Board, in the chair, and the following named Board Members:

Harold Belken, Dale Froehlich, Steve Goodhue, Naomi Neu, Joe Pugel, Wayne Rouse, Doug Shull, Madelyn Tursi, Rena Wilson

Absent None

Matters were discussed concerning a Retraining Agreement between the College and Diamond Crystal Brands, Inc. Following a discussion of the proposal by the Board, Board Member _______ Tursi _______ 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 Diamond Crystal Brands, Inc."; and moved its adoption. The motion was seconded by Board Member _______ Pugel _______. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Froehlich, Goodhue, Neu, Pugel, Rouse, Shull, Tursi, Wilson

Nays: None

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 DIAMOND CRYSTAL BRANDS, 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 Diamond Crystal Brands, 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 $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 9th day of October, 2000.

[Signature]
President of the Board of Directors

ATTEST:

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

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 October 9, 2000, 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 9th day of October, 2000.

[Signature]
SECRETARY OF THE BOARD OF DIRECTORS
This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of October 9, 2000 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Diamond Crystal Brands, Inc., Bondurant, 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 $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 assure 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.
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: Diamond Crystal Brands, Inc.

1600 2nd Street NE

Bondurant, IA 50035

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

Authorized Signature: __________________________

Type Name and Title: Doug Shull, Board President

2006 South Ankeny Blvd.

Ankeny, IA 50021

Date: 10-9-00

Diamond Crystal Brands, Inc

Authorized Signature: __________________________

Type Name and Title: Daniel C. Swartz, Vice President

1600 2nd Street NE

Bondurant, IA 50035

Date: September 12, 2000

Approved as to Form 08/26/96 by DMACC General Counsel
The following training plan reflects the expected training activities for this company. The company will document the names and social security numbers of the employees who receive training, and they will keep track of the specific training received by each employee. All records of training and documentation to support the expenditures will be kept according to the categories shown below, and they will be turned in for reimbursement as the training progresses.

The company will match the training cost with a 25% cash match, including the salary of their trainer for the time spent training that is documented and consistent with this training plan. The figures shown below reflect only the portion of training to be covered by the 260F loan funds.

I. Job Skill Training $19,250
   A. The training tools will be used to instruct 5 maintenance personnel in the following subject areas: Electronic Motor Controls, Pneumatics/Hydraulics (with emphasis on pneumatics), Welding, Plumbing/Pipefitting/Pump Overhaul & Repair.

II. Management/Supervisory Training $ 0

III. Material & Supplies $2,000

IV. Administration Fee $3,750
   A. DMACC will work with the company to identify needed resources, and will help the company monitor the activity for the duration of the contract to assure that training objectives are met.

V. On-The-Job Training $ 0

   TOTAL $25,000

Training will begin 07-13-00 with completion by 07-13-02. Upon receipt of proper documentation, reimbursement to all providers of training and training that meets the guidelines of 260F, DMACC and this training plan, will be made on an applied for basis.
7. TRAINING PLAN

A. What date will the training project begin? 07-13-00
B. What date will the training end? 07-13-02
C. What is the TOTAL UNDUPPLICATED number of employees that will receive training during the time frame specified above? 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 PROVIDER</th>
<th># TO BE TRAINED</th>
<th>LENGTH OF TRAINING (HRS,MOS,ETC)</th>
<th>TOTAL DIRECT COST</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electrical Motor Controls</td>
<td>DMACC</td>
<td>5</td>
<td>143 hrs</td>
<td>16,326</td>
</tr>
<tr>
<td>Pneumatics/Hydraulics</td>
<td>DMACC</td>
<td>5</td>
<td>40 hrs</td>
<td>4,652</td>
</tr>
<tr>
<td>Welding</td>
<td>DMACC</td>
<td>5</td>
<td>32 hrs</td>
<td>3,800</td>
</tr>
<tr>
<td>Plumbing/pipe Fitting</td>
<td>DMACC</td>
<td>5</td>
<td>40 hrs</td>
<td>5,126</td>
</tr>
<tr>
<td>DMACC Administration</td>
<td></td>
<td></td>
<td></td>
<td>3,750</td>
</tr>
</tbody>
</table>

Total Cost: $33,654

260F COST

$25,000
9. BUSINESS FINANCIAL CONTRIBUTION

Please complete the following chart to show costs that the business will incur as a result of this training program.

### DETERMINATION OF IN-KIND CONTRIBUTION

<table>
<thead>
<tr>
<th>A. VALUE OF WAGES &amp; BENEFITS DURING TRAINING</th>
<th>B. VALUE OF FACILITIES USED DURING TRAINING</th>
<th>C. VALUE OF EQUIPMENT USED FOR TRAINING</th>
<th>D. VALUE OF SUPPLIES USED FOR TRAINING</th>
<th>E. OTHER IN-KIND CONTRIBUTION (DESCRIBE)</th>
<th>F. TOTAL CONTRIBUTION (A+B+C+D+E)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$17,850</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$17,850</td>
</tr>
</tbody>
</table>

A business which receives a program award of $5,000.00 or more must pay at least 25% of the training project cost. A business which receives an award of less than $5,000.00 is not required to provide a cash contribution. Please complete the following chart to show the total cost for the training project, the amount of the total being paid by the business, and the amount of the total being paid by the program.

### TRAINING PROJECT FUNDING

<table>
<thead>
<tr>
<th>I. BUSINESS CASH CONTRIBUTION (AT LEAST 25% OF III)</th>
<th>II. IOWA JOBS TRAINING PROGRAM CONTRIBUTION (CANNOT EXCEED $25,000)</th>
<th>III. TOTAL TRAINING PROJECT COST (I + II)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$8,654</td>
<td>$25,000</td>
<td>$33,654</td>
</tr>
</tbody>
</table>

10. LOAN DISTRIBUTION

### USE OF LOAN PROCEEDS
(COLUMN "4" MUST EQUAL COLUMN "II" ABOVE)

<table>
<thead>
<tr>
<th>1. TRAINING COSTS</th>
<th>2. ADMIN COSTS</th>
<th>3. OTHER COSTS</th>
<th>4. TOTAL = 1 + 2 + 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>$21,250</td>
<td>$3,750</td>
<td>$</td>
<td>$25,000</td>
</tr>
</tbody>
</table>
The Board of Directors of the Des Moines Area Community College met in regular session on the 9th day of October, 2000, at 4:00 p.m. at the Boone campus of the College in Boone, Iowa. The meeting was called to order and there were present Doug Shull, President of the Board, in the chair, and the following named Board Members:

Harold Belken, Dale Froehlich, Steve Goodhue, Naomi Neu, Joe Pugel, Wayne Rouse, Doug Shull, Madelyn Tursi, Rena Wilson

Absent None

Matters were discussed concerning a Retraining Agreement between the College and Housby Mixer Group, L.L.C. Following a discussion of the proposal by the Board, Board Member Tursi 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 Housby Mixer Group, L.L.C.”; and moved its adoption. The motion was seconded by Board Member Pugel. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Froehlich, Goodhue, Neu, Pugel, Rouse, Shull, Tursi, Wilson

Nays: None

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 A RETRAINING AGREEMENT BETWEEN THE COLLEGE AND HOUSBY MIXER GROUP, 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 Housby Mixer Group, 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 9th day of October, 2000.

President of the Board of Directors

ATTEST:

Secretary of the Board of Directors
STATE OF IOWA

COUNTY OF BOONE

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 October 9, 2000, 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 9th day of October, 2000.

Trudy Little
SECRETARY OF THE BOARD OF DIRECTORS
IOWA JOBS TRAINING PROGRAM (260F)
TRAINING CONTRACT

This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of October 9, 2000 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Housby Mixer Group, L.L.C., Des Moines, 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.
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, 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 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: Housby Mixer Group, L.L.C.

4747 NE 14th Street

Des Moines, IA 50313

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

[Signature]

Authorized Signature

Doug Shull, Board President

Type Name and Title

2006 South Ankeny Blvd.

Ankeny, IA 50021

Address

10-9-00

Date

Housby Mixer Group, L.L.C.

Business

[Signature]

Authorized Signature

Carl Langren, CFO

Type Name and Title

4747 NE 14th Street

Des Moines, IA 50313

Address

September 12, 2000

Date

260F-4 (03/00)
document [Date&Time: 08/26/96:4:36:48 PM]
Approved as to Form 08/26/96 by DMACC General Counsel
The following Training Plan reflects the expected training activities for this company.

The company 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 and the training progresses. The company will work with DMACC evaluating the outcomes of the training.

The company will match the training list with a 25% cash match. The figures shown below reflect on the portion of training to be covered by the 260F loan funds.

I. JOB SKILL TRAINING $21,250

The following training videos will be created:

A. Employee Product Training Video

   1. Video or videos will be produced that explains:

      How the barrel is manufactured; how the mixer works; what do the controls do; how to operate the mixer and its safety functions; the assembly process, (etc.)

      It is important that existing employees understand the product that they will be assembling and distributing, who uses the product and where the product will be used. Particular emphasis will be pleased on quality, safety issues, and productivity.

B. Preventive Maintenance

   2. Video or videos will be produced that will show/describe the following:

      a. What if preventative maintenance
      b. Description of a maintenance schedule
      c. Typical maintenance items
      d. Tools/training needed to maintain a mixer

II. MANAGEMENT/SUPERVISORY TRAINING -0-
III. MATERIALS AND SUPPLIES

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

$3,750

$25,000

Training will begin May 2000 with completion anticipated May 2002. Upon receipt of proper documentation, reimbursement to all providers of training and training that meets the guidelines of 260F, DMACC, and this training plan, will be made on an applied for basis.
7. TRAINING PLAN

A. What date will the training project begin? 05/01/00   
B. What date will the training end? 05/01/2002   
C. What is the TOTAL UNDUPPLICATED number of employees that will receive training during the time frame specified above? 25

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 PROVIDER</th>
<th># TO BE TRAINED</th>
<th>LENGTH OF TRAINING (HRS,MOS,ETC)</th>
<th>TOTAL DIRECT COST</th>
<th>260F COST</th>
</tr>
</thead>
<tbody>
<tr>
<td>Training Videos</td>
<td>DMACC</td>
<td>25</td>
<td>20 hours</td>
<td>$29,750</td>
<td>$21,250</td>
</tr>
<tr>
<td>DMACC Administration Fee</td>
<td></td>
<td></td>
<td></td>
<td>$3,750</td>
<td>$3,750</td>
</tr>
</tbody>
</table>

Total Cost: $33,500 $25,000
9. BUSINESS FINANCIAL CONTRIBUTION

Please complete the following chart to show costs that the business will incur as a result of this training program.

DETERMINATION OF IN-KIND CONTRIBUTION

<table>
<thead>
<tr>
<th>A. VALUE OF WAGES &amp; BENEFITS DURING TRAINING</th>
<th>B. VALUE OF FACILITIES USED DURING TRAINING</th>
<th>C. VALUE OF EQUIPMENT USED FOR TRAINING</th>
<th>D. VALUE OF SUPPLIES USED FOR TRAINING</th>
<th>E. OTHER IN-KIND CONTRIBUTION (DESCRIBE)</th>
<th>F. TOTAL CONTRIBUTION (A+B+C+D+E)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$61,750.00</td>
<td>$750.00</td>
<td>$1,500.00</td>
<td>$-0-</td>
<td>$-0-</td>
<td>$9,000.00</td>
</tr>
</tbody>
</table>

A business which receives a program award of $5,000.00 or more must pay at least 25% of the training project cost. A business which receives an award of less than $5,000.00 is not required to provide a cash contribution. Please complete the following chart to show the total cost for the training project, the amount of the total being paid by the business, and the amount of the total being paid by the program.

TRAINING PROJECT FUNDING

<table>
<thead>
<tr>
<th>I. BUSINESS CASH CONTRIBUTION (AT LEAST 25% OF III)</th>
<th>II. IOWA JOBS TRAINING PROGRAM CONTRIBUTION (CANNOT EXCEED $25,000)</th>
<th>III. TOTAL TRAINING PROJECT COST (I + II)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$8,500.00</td>
<td>$25,000.00</td>
<td>$33,500.00</td>
</tr>
</tbody>
</table>

10. LOAN DISTRIBUTION

USE OF LOAN PROCEEDS (COLUMN "4" MUST EQUAL COLUMN "II" ABOVE)

<table>
<thead>
<tr>
<th>1. TRAINING COSTS</th>
<th>2. ADMIN COSTS</th>
<th>3. OTHER COSTS</th>
<th>4. TOTAL = 1+2+3</th>
</tr>
</thead>
<tbody>
<tr>
<td>$21,250.00</td>
<td>$3,750.00</td>
<td>$-0-</td>
<td>$25,000.00</td>
</tr>
</tbody>
</table>
AGENDA ITEM       Human Resources Report

BACKGROUND

I. New Personnel

A. McLean, Shari B.
   Educational Advisor
   Ankeny Campus, Student Development
   Annual Salary: $33,000
   Effective: September 18, 2000

B. Stock, Lisa A.
   Director, Learning Resources
   Ankeny Campus, Student Services
   Annual Salary: $50,000
   Effective: September 25, 2000

II. Contract Changes

A. Bergren, Rod
   Grade and title change as a result of position reevaluation.
   From Coordinator, Technology, Grade A7
   To Supervisor, Systems Analyst, Grade A8
   Annual Salary: $49,739
   Effective: June 13, 2000

B. Buckley, Gregg L.
   School-to-Work Consultant/Coord., Central Iowa Regional Planning Board
   Ankeny Campus, Curriculum and Scheduling
   Reduce Contract to 1/2 time - .500 FTE
   Effective: September 4, 2000
III. Resignation

A. Lickiss, Peggy
Instructional Assistant
Academic Achievement/ABE/ESL/HSE
Effective: August 18, 2000

IV. Early Retirements

A. Eugene Boldt
Senior Vice President, Operations and Planning
Effective: December 31, 2000
Benefit payment equals $124,383 to be paid in two equal payments. The first payment on January 2, 2001, and the final payment on or about July 1, 2001.

B. Hanssen, Marlene
Bookkeeper, Ankeny Campus, Business Office
Effective: December 31, 2000
Benefit payment equals $27,242 to be paid in two equal payments. The first payment on January 2, 2001, and the final payment on or about July 1, 2001.

C. Hildreth, Carolyn
Campus Nurse, Ankeny Campus, Student Services
Effective: December 31, 2000
Benefit payment equals $22,205 to be paid in two equal payments. The first payment on January 2, 2001, and the final payment on or about July 1, 2001.

D. Jones, Ardella
Administrative Secretary 2, Ankeny Campus, Business Services
Effective: December 31, 2000
Benefit payment equals $38,945 to be paid in two equal payments. The first payment on January 2, 2001, and the final payment on or about July 1, 2001.
E. Wilson, Sharolyn
Secretary 2, Ankeny Campus, Student Development
Effective: December 31, 2000
Benefit payment equals $20,203 paid in two equal payments. The first payment on January 2, 2001, and the final payment on or about July 1, 2001.

RECOMMENDATION

It is recommended that the Board ratify the personnel actions for the employees having Employment Agreements for the period August 24, 2000, through September 21, 2000.
<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>Warner, Christine L.</td>
<td>168321</td>
<td>$2,500.00</td>
<td>$2,500.00</td>
<td>1410</td>
<td>Unrestrict Student A Due From Students</td>
<td></td>
</tr>
<tr>
<td>Access Direct</td>
<td>168325</td>
<td>$8,363.15</td>
<td>$3,577.15</td>
<td>6269</td>
<td>Access Direct Telema Other Services</td>
<td></td>
</tr>
<tr>
<td>Allied Insurance Company</td>
<td>168327</td>
<td>$188,979.75</td>
<td>$146,873.03</td>
<td>6269</td>
<td>Allied Group #5 Job Other Services</td>
<td></td>
</tr>
<tr>
<td>Apple Finished Goods</td>
<td>168329</td>
<td>$49,975.00</td>
<td>$39,980.00</td>
<td>7100</td>
<td>Technical Update Eqi Other Services</td>
<td></td>
</tr>
<tr>
<td>Coventry Health Care of I</td>
<td>168351</td>
<td>$36,408.33</td>
<td>$36,408.33</td>
<td>2251</td>
<td>Payroll Payments Other Services</td>
<td></td>
</tr>
<tr>
<td>DMACC Foundation</td>
<td>168361</td>
<td>$17,398.00</td>
<td>$17,398.00</td>
<td>6210</td>
<td>Maytag Leased Space Rental of Buildings</td>
<td></td>
</tr>
<tr>
<td>Easter Seal Society of Io</td>
<td>168369</td>
<td>$12,573.00</td>
<td>$450.00</td>
<td>6269</td>
<td>Two Day Drinking Dri Other Services</td>
<td></td>
</tr>
<tr>
<td>Franklin Covey Co</td>
<td>168370</td>
<td>$7,201.00</td>
<td>$758.00</td>
<td>6323</td>
<td>Technical Continuing Minor Equipment</td>
<td></td>
</tr>
<tr>
<td>Gilcrest Jewett Lumber Co</td>
<td>168383</td>
<td>$13,368.00</td>
<td>$12,784.00</td>
<td>6269</td>
<td>Gilcrest Jewett Lumb Other Services</td>
<td></td>
</tr>
<tr>
<td>Larson Allen Corporate Le</td>
<td>168402</td>
<td>$5,402.12</td>
<td>$5,402.12</td>
<td>6269</td>
<td>The Learning Consort Other Services</td>
<td></td>
</tr>
<tr>
<td>Midwest Library Service</td>
<td>168412</td>
<td>$3,196.25</td>
<td>$3,196.25</td>
<td>7500</td>
<td>Equip Replacement Lib Other Services</td>
<td></td>
</tr>
<tr>
<td>Pella Corporation</td>
<td>168423</td>
<td>$32,399.83</td>
<td>$17,553.87</td>
<td>6269</td>
<td>Pella Corp Proj #3 T Other Services</td>
<td></td>
</tr>
</tbody>
</table>

Date: 04/SEP-2000
Time: 11:36 AM
<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>Pella Corporation</td>
<td>168423</td>
<td>$32,399.83</td>
<td>$3,954.61</td>
<td>6269</td>
<td>Pella Corp Proj #3 M</td>
<td>Other Services</td>
</tr>
<tr>
<td>Thomson Learning</td>
<td>168452</td>
<td>$17,558.56</td>
<td>$855.50</td>
<td>6520</td>
<td>Bookstore - Carroll</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$10,202.10</td>
<td>6520</td>
<td>Bookstore - Carroll</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$50.50</td>
<td>6520</td>
<td>Bookstore - Carroll</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$50.50</td>
<td>6520</td>
<td>Bookstore - Carroll</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,117.25</td>
<td>6520</td>
<td>Bookstore - Carroll</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$23.46</td>
<td>6230</td>
<td>Bookstore - Carroll</td>
<td>Postage and Expedite</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,472.75</td>
<td>6520</td>
<td>Bookstore - Carroll</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$475.00</td>
<td>6520</td>
<td>Bookstore - Carroll</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$412.50</td>
<td>6520</td>
<td>Bookstore - Carroll</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td>Xerox Corp</td>
<td>168470</td>
<td>$4,794.50</td>
<td>$334.50</td>
<td>6869</td>
<td>Executive Dean, Urbana</td>
<td>Maintenance/Repair Office</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,992.00</td>
<td>6322</td>
<td>Duplicating Services</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,390.00</td>
<td>6322</td>
<td>Duplicating Services</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$278.00</td>
<td>6322</td>
<td>Duplicating Services</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Combined System Technolog</td>
<td>168494</td>
<td>$3,906.28</td>
<td>$3,906.28</td>
<td>6269</td>
<td>Combined Systems Tech</td>
<td>Other Services</td>
</tr>
<tr>
<td>Compaq Computer Corporation</td>
<td>168495</td>
<td>$27,061.18</td>
<td>$419.21</td>
<td>6269</td>
<td>3M Company Ames Trai</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$5,036.08</td>
<td>6269</td>
<td>3M Company Ames Trai</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$20,831.87</td>
<td>6269</td>
<td>3M Company Ames Trai</td>
<td>Other Services</td>
</tr>
</tbody>
</table>

REPORT TOTAL: $673,903.23
<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>Ault, Stephanie L.</td>
<td>168520</td>
<td>$3,239.70</td>
<td>$3,239.70</td>
<td>1410</td>
<td>Unrestrict Student A</td>
<td>Due From Students</td>
</tr>
<tr>
<td>3 M Knoxville</td>
<td>168529</td>
<td>$11,513.70</td>
<td>$10,898.00</td>
<td>6269</td>
<td>3M Knoxville Proj 3</td>
<td>Other Services</td>
</tr>
<tr>
<td>Business Publications Cor</td>
<td>168570</td>
<td>$2,724.95</td>
<td>$666.25</td>
<td>6110</td>
<td>Office of the Direct</td>
<td>Information Services</td>
</tr>
<tr>
<td>Capital Sanitary Supply C</td>
<td>168572</td>
<td>$5,910.23</td>
<td>$25.52</td>
<td>6410</td>
<td>Physical Plant Newto</td>
<td>Janitorial Materials</td>
</tr>
<tr>
<td>Des Moines Register</td>
<td>168609</td>
<td>$5,419.99</td>
<td>$1,412.78</td>
<td>6110</td>
<td>Technical Continuing</td>
<td>Information Services</td>
</tr>
<tr>
<td>ECB Inc</td>
<td>168623</td>
<td>$3,547.25</td>
<td>$936.00</td>
<td>6322</td>
<td>Media Services</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>EPA Audio Visual Inc</td>
<td>168632</td>
<td>$5,584.95</td>
<td>$5,584.95</td>
<td>6269</td>
<td>3M Company Ames Trai</td>
<td>Other Services</td>
</tr>
<tr>
<td>Harcourt Brace &amp; Company</td>
<td>168657</td>
<td>$61,971.50</td>
<td>$607.75</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td>Iowa Communications Netwo</td>
<td>168679</td>
<td>$4,793.09</td>
<td>$78.01</td>
<td>6150</td>
<td>Adult Basic Educatio</td>
<td>Communications</td>
</tr>
</tbody>
</table>
List of checks over $2,500.00 from 11-SEP-2000 to 15-SEP-2000

<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>168679</td>
<td>$4,793.09</td>
<td>$273.00</td>
<td>6269</td>
<td>Health Occupations Other Services</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$462.00</td>
<td>6269</td>
<td>Instructional Reallocation Other Services</td>
<td></td>
</tr>
<tr>
<td>J Laurenzo Specialty Prod</td>
<td>168685</td>
<td>$3,500.00</td>
<td>$3,500.00</td>
<td>6090</td>
<td>Leased DMACC Space Maintenance/Repair</td>
<td></td>
</tr>
<tr>
<td>Kansas City Audio Visual</td>
<td>168698</td>
<td>$4,809.00</td>
<td>$118.00</td>
<td>6322</td>
<td>Technical Update Equipment Materials &amp; Supplies</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$228.00</td>
<td>6323</td>
<td>Technical Update Equipment Minor Equipment</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$4,325.00</td>
<td>7100</td>
<td>Technical Update Equipment Furniture, Machinery</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$138.00</td>
<td>6323</td>
<td>Technical Update Equipment Minor Equipment</td>
<td></td>
</tr>
<tr>
<td>KOSM TV</td>
<td>168699</td>
<td>$3,495.00</td>
<td>$1,495.00</td>
<td>6110</td>
<td>Office of the Direct Information Services</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,000.00</td>
<td>6110</td>
<td>Office of the Direct Information Services</td>
<td></td>
</tr>
<tr>
<td>Knoss Signs</td>
<td>168705</td>
<td>$2,047.00</td>
<td>$2,047.00</td>
<td>6269</td>
<td>Office of the Direct Other Services</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$42.00</td>
<td>6269</td>
<td>Office of the Direct Other Services</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$148.00</td>
<td>6269</td>
<td>Office of the Direct Other Services</td>
<td></td>
</tr>
<tr>
<td>Laser Resources LLC</td>
<td>168711</td>
<td>$6,941.81</td>
<td>$6,941.81</td>
<td>6060</td>
<td>Duplicating Services Maintenance/Repair</td>
<td></td>
</tr>
<tr>
<td>Laserquip Inc</td>
<td>168712</td>
<td>$3,057.12</td>
<td>$2,462.37</td>
<td>6322</td>
<td>WLAN Support</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$113.55</td>
<td>6060</td>
<td>WLAN Support</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$221.65</td>
<td>6060</td>
<td>WLAN Support</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$259.55</td>
<td>6060</td>
<td>WLAN Support</td>
<td></td>
</tr>
<tr>
<td>LI-COR</td>
<td>168715</td>
<td>$6,634.98</td>
<td>$6,634.98</td>
<td>6060</td>
<td>Iowa Energy Ctr Energy Maintenance/Repair</td>
<td></td>
</tr>
<tr>
<td>Marsh USA Inc</td>
<td>168723</td>
<td>$8,100.00</td>
<td>$8,100.00</td>
<td>6180</td>
<td>Non Tort Insurance</td>
<td></td>
</tr>
<tr>
<td>Mid Iowa Construction</td>
<td>168733</td>
<td>$3,992.50</td>
<td>$3,992.50</td>
<td>6090</td>
<td>Senior VP Operations Maintenance/Repair</td>
<td></td>
</tr>
<tr>
<td>MidAmerican Energy Co</td>
<td>168734</td>
<td>$41,231.96</td>
<td>$477.44</td>
<td>6190</td>
<td>Utilities</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$39,726.26</td>
<td>6190</td>
<td>Utilities</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,018.16</td>
<td>6060</td>
<td>Mechanical Maintenance Maintenance/Repair</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$10.10</td>
<td>6190</td>
<td>Utilities</td>
<td></td>
</tr>
<tr>
<td>NAGS CORP</td>
<td>168742</td>
<td>$3,534.54</td>
<td>$44.55</td>
<td>6520</td>
<td>Bookstore - Carroll Purchases for Resale</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$62.91</td>
<td>6520</td>
<td>Bookstore - Newton Purchases for Resale</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,157.74</td>
<td>6514</td>
<td>Bookstore - Ankeny General Books</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,216.10</td>
<td>6520</td>
<td>Bookstore - Carroll Purchases for Resale</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$53.24</td>
<td>6520</td>
<td>Bookstore - Newton Purchases for Resale</td>
<td></td>
</tr>
<tr>
<td>Nortel Networks NA Inc</td>
<td>168749</td>
<td>$71,515.00</td>
<td>$71,515.00</td>
<td>6269</td>
<td>WLAN Support</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Other Services</td>
<td></td>
</tr>
</tbody>
</table>
### VENDOR NAME

<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>Pearson Education</td>
<td>168756</td>
<td>$175,218.83</td>
<td>$50.43</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Postage and Expediting</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$148,233.26</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,566.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Postage and Expediting</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$4.23</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$979.96</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$32.07</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,179.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,758.60</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$5,754.02</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$7,618.50</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,795.25</td>
<td>6520</td>
<td>Bookstore - Carroll</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$810.00</td>
<td>6520</td>
<td>Bookstore - Carroll</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$776.25</td>
<td>6520</td>
<td>Bookstore - Carroll</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,575.00</td>
<td>6520</td>
<td>Bookstore - Carroll</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$23.51</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Postage and Expediting</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$5,988.00</td>
<td>6520</td>
<td>Bookstore - Carroll</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$941.75</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td>Pella Corporation</td>
<td>168757</td>
<td>$24,856.93</td>
<td>$22,940.77</td>
<td>6269</td>
<td>Pella Corp Proj #3 J</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,828.96</td>
<td>6269</td>
<td>Pella Corp Proj #3 M</td>
<td>Other Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$87.20</td>
<td>6269</td>
<td>Pella Corp Proj #3 T</td>
<td>Other Services</td>
</tr>
<tr>
<td>Pinkerton Security &amp; Inve.</td>
<td>168760</td>
<td>$7,889.96</td>
<td>$2,173.07</td>
<td>6261</td>
<td>Office of the Dir, P</td>
<td>Contracted Security</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$5,716.89</td>
<td>6261</td>
<td>Office of the Dir, P</td>
<td>Contracted Security</td>
</tr>
<tr>
<td>SBC Datacomm</td>
<td>168774</td>
<td>$3,739.33</td>
<td>$1,195.33</td>
<td>6323</td>
<td>Technical Update Equ</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,544.00</td>
<td>6323</td>
<td>Technical Update Equ</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td>South Decorating Inc</td>
<td>168785</td>
<td>$4,227.80</td>
<td>$1,263.85</td>
<td>6090</td>
<td>Boone Campus Equip U</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,550.00</td>
<td>6090</td>
<td>Boone Campus Equip U</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$413.95</td>
<td>6090</td>
<td>Boone Campus Equip U</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td>Thomson Learning</td>
<td>168794</td>
<td>$59,024.60</td>
<td>$522.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$795.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$435.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$45,724.50</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$435.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$7,600.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$810.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,530.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,592.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,950.00</td>
<td>6520</td>
<td>Bookstore - Newton</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$522.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td>VHPS</td>
<td>168809</td>
<td>$76,689.36</td>
<td>$397.12</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Postage and Expediting</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>VHPS</td>
<td>168809</td>
<td>$76,689.36</td>
<td>$1,299.72</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Postage and Expediti</td>
</tr>
<tr>
<td></td>
<td>168819</td>
<td>$7,135.00</td>
<td>$7,135.00</td>
<td>6269</td>
<td>WebSolv/ECFirst.com</td>
<td>Other Services</td>
</tr>
<tr>
<td>West Lakes Development Co</td>
<td>168821</td>
<td>$8,239.00</td>
<td>$8,239.00</td>
<td>6210</td>
<td>West Lakes Center</td>
<td>Rental of Buildings</td>
</tr>
<tr>
<td>Anderson, Jamie P.</td>
<td>168873</td>
<td>$4,689.50</td>
<td>$4,689.50</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Anderson, Jennifer A.</td>
<td>168876</td>
<td>$4,449.95</td>
<td>$4,449.95</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Anderson, Vicki L.</td>
<td>168883</td>
<td>$3,332.55</td>
<td>$3,332.55</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Arrasmith, Michelle Lynn.</td>
<td>168894</td>
<td>$2,798.15</td>
<td>$2,798.15</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Ash, Barbara I.</td>
<td>168898</td>
<td>$2,554.65</td>
<td>$2,554.65</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Ault, Stephanie L.</td>
<td>168904</td>
<td>$3,239.70</td>
<td>$3,239.70</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Baker, Aree</td>
<td>168920</td>
<td>$2,860.20</td>
<td>$2,860.20</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Baker, Lilly L.</td>
<td>168924</td>
<td>$3,824.75</td>
<td>$3,824.75</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Ball, Michele A.</td>
<td>168927</td>
<td>$3,014.00</td>
<td>$3,014.00</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Bausch, Sheri K.</td>
<td>168949</td>
<td>$3,750.20</td>
<td>$3,750.20</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Bender, Kelley J.</td>
<td>168962</td>
<td>$2,905.75</td>
<td>$2,905.75</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Bertrand, Ila J.</td>
<td>168974</td>
<td>$3,302.90</td>
<td>$3,302.90</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Black, Alexandra E.</td>
<td>168991</td>
<td>$4,466.90</td>
<td>$4,466.90</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Buchanan, Jaiie L.</td>
<td>169057</td>
<td>$2,796.30</td>
<td>$2,796.30</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Buenger, Blaine D.</td>
<td>169062</td>
<td>$2,934.20</td>
<td>$2,934.20</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Burchard, Brenda L.</td>
<td>169065</td>
<td>$2,536.70</td>
<td>$2,536.70</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Burton, Melanie L.</td>
<td>169073</td>
<td>$3,097.43</td>
<td>$3,097.43</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Caldwell, Stacie L.</td>
<td>169088</td>
<td>$3,585.36</td>
<td>$3,585.36</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Calhoun, Leslie G.</td>
<td>169090</td>
<td>$4,485.47</td>
<td>$4,485.47</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Catrider, Sarah D.</td>
<td>169093</td>
<td>$3,115.55</td>
<td>$3,115.55</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
</tbody>
</table>
**List of checks over $2,500.00 from 11-SEP-2000 to 15-SEP-2000**

<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>Chapman, Lynne M.</td>
<td>169122</td>
<td>$2,744.35</td>
<td>$2,744.35</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>Clark, Courtney D.</td>
<td>169139</td>
<td>$3,336.05</td>
<td>$3,336.05</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>Clark, Tammy S.</td>
<td>169144</td>
<td>$3,775.45</td>
<td>$3,775.45</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>Collett, Angela M.</td>
<td>169155</td>
<td>$3,795.40</td>
<td>$3,795.40</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>Combs, Patricia J.</td>
<td>169161</td>
<td>$4,259.90</td>
<td>$4,259.90</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>Cornwall, Stuart L.</td>
<td>169177</td>
<td>$4,725.20</td>
<td>$4,725.20</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>Creamer, Kelly D.</td>
<td>169201</td>
<td>$2,544.80</td>
<td>$2,544.80</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>Grove, Dennis Eldon.</td>
<td>169206</td>
<td>$3,046.95</td>
<td>$3,046.95</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>Cunningham, Michelle L.</td>
<td>169215</td>
<td>$4,089.81</td>
<td>$4,089.81</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>Daniel, Jessica A.</td>
<td>169228</td>
<td>$2,560.60</td>
<td>$2,560.60</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>DaSilva, Summer N.</td>
<td>169233</td>
<td>$3,012.20</td>
<td>$3,012.20</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>Davis, Bridget-Ann.</td>
<td>169239</td>
<td>$3,592.50</td>
<td>$3,592.50</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>Davis, Michelle L.</td>
<td>169246</td>
<td>$3,417.90</td>
<td>$3,417.90</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>Davis, Steven C.</td>
<td>169249</td>
<td>$3,329.62</td>
<td>$3,329.62</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>DeBeaord, Deborah Sue</td>
<td>169256</td>
<td>$3,497.15</td>
<td>$3,497.15</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>Dudley, Dick A.</td>
<td>169300</td>
<td>$2,515.20</td>
<td>$2,515.20</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>Duke, Tammy L.</td>
<td>169304</td>
<td>$2,968.70</td>
<td>$2,968.70</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>Edington, Brenda Lea.</td>
<td>169323</td>
<td>$3,635.41</td>
<td>$3,635.41</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>Evans, Joseph D.</td>
<td>169346</td>
<td>$3,282.15</td>
<td>$3,282.15</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>Foley, Lori M.</td>
<td>169387</td>
<td>$2,576.65</td>
<td>$2,576.65</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>Fuentes, Rosie C.</td>
<td>169419</td>
<td>$3,375.10</td>
<td>$3,375.10</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>Grannan, Gary O.</td>
<td>169478</td>
<td>$3,997.10</td>
<td>$3,997.10</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>Green, Michelle L.</td>
<td>169484</td>
<td>$2,783.30</td>
<td>$2,783.30</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
<tr>
<td>Greenwood, Gregory A.</td>
<td>169487</td>
<td>$2,598.45</td>
<td>$2,598.45</td>
<td>1410</td>
<td>Due From Students</td>
<td>Due From Students</td>
</tr>
</tbody>
</table>
## List of checks over $2,500.00 from 11-SEP-2000 to 15-SEP-2000

<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>Greenwood, Heather A.</td>
<td>169488</td>
<td>$3,132.55</td>
<td>$3,132.55</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Grisham, Ananda Rochelle</td>
<td>169493</td>
<td>$3,165.10</td>
<td>$3,165.10</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Groner, Kirsten L.</td>
<td>169495</td>
<td>$3,949.70</td>
<td>$3,949.70</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Grueing, Elizabeth A.</td>
<td>169505</td>
<td>$3,729.45</td>
<td>$3,729.45</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Hamilton, Donna S.</td>
<td>169523</td>
<td>$2,646.55</td>
<td>$2,646.55</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Hanover, Amy C.</td>
<td>169529</td>
<td>$3,130.10</td>
<td>$3,130.10</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Harris, Kanika D.</td>
<td>169542</td>
<td>$2,720.05</td>
<td>$2,720.05</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Hibbelet, Jenise G.</td>
<td>169507</td>
<td>$3,811.95</td>
<td>$3,811.95</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Hoang, Huyen T.</td>
<td>169603</td>
<td>$2,590.20</td>
<td>$2,590.20</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Horton, Christina D.</td>
<td>169626</td>
<td>$4,085.25</td>
<td>$4,085.25</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Hudson, Jodi D.</td>
<td>169639</td>
<td>$2,772.40</td>
<td>$2,772.40</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Hupp, Jodi L.</td>
<td>169655</td>
<td>$2,798.25</td>
<td>$2,798.25</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Hutchinson, Delia F.</td>
<td>169659</td>
<td>$3,740.65</td>
<td>$3,740.65</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Jembey, JoAnne</td>
<td>169687</td>
<td>$3,730.55</td>
<td>$3,730.55</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Jonas, Valerie M.</td>
<td>169721</td>
<td>$2,884.30</td>
<td>$2,884.30</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Kachel, Maria L.</td>
<td>169730</td>
<td>$3,540.30</td>
<td>$3,540.30</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Koos, Jessica L.</td>
<td>169795</td>
<td>$2,742.70</td>
<td>$2,742.70</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Kroeger, Ananda A.</td>
<td>169805</td>
<td>$2,675.80</td>
<td>$2,675.80</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Lane, Deborah L.</td>
<td>169825</td>
<td>$3,815.65</td>
<td>$3,815.65</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Larson, Leanna L.</td>
<td>169838</td>
<td>$4,427.95</td>
<td>$4,427.95</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Leibe, Walter E.</td>
<td>169860</td>
<td>$2,596.80</td>
<td>$2,596.80</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Leonetti, Angela M.</td>
<td>169864</td>
<td>$2,668.05</td>
<td>$2,668.05</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Letts, Ronald E.</td>
<td>169869</td>
<td>$3,660.02</td>
<td>$3,660.02</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Limka, Connie S.</td>
<td>169880</td>
<td>$4,283.25</td>
<td>$4,283.25</td>
<td>1410</td>
<td>Due From Students</td>
<td></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>Livingston, Suzanne Lee.</td>
<td>169893</td>
<td>$2,843.35</td>
<td>$2,843.35</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>McLeod; Michael E.</td>
<td>170002</td>
<td>$3,437.61</td>
<td>$3,437.61</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>Keinert, Jill M.</td>
<td>170007</td>
<td>$3,403.63</td>
<td>$3,403.63</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>Mesenbrink, Angolica M.</td>
<td>170020</td>
<td>$2,911.00</td>
<td>$2,911.00</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>Miller, Melody M.</td>
<td>170036</td>
<td>$3,511.65</td>
<td>$3,511.65</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>Moore, Susan L.</td>
<td>170060</td>
<td>$4,052.65</td>
<td>$4,052.65</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>Nichols, Mark E.</td>
<td>170134</td>
<td>$2,595.95</td>
<td>$2,595.95</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>Nickerson, Patricia M.</td>
<td>170138</td>
<td>$3,300.50</td>
<td>$3,300.50</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>Noland, Brian E.</td>
<td>170148</td>
<td>$4,400.25</td>
<td>$4,400.25</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>Nyheim, Rebecca A.</td>
<td>170155</td>
<td>$2,729.20</td>
<td>$2,729.20</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>Oliver, Heather M.</td>
<td>170168</td>
<td>$3,577.60</td>
<td>$3,577.60</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>Paulson, Kari M.</td>
<td>170215</td>
<td>$2,869.50</td>
<td>$2,869.50</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>Phillips, Teah M.</td>
<td>170240</td>
<td>$2,731.50</td>
<td>$2,731.50</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>Putnam, Danny W.</td>
<td>170281</td>
<td>$4,013.81</td>
<td>$4,013.81</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>Putnam, Dannyl L.</td>
<td>170282</td>
<td>$3,520.50</td>
<td>$3,520.50</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>Reed, Lisa A.</td>
<td>170305</td>
<td>$2,764.05</td>
<td>$2,764.05</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>Remson, Nellie M.</td>
<td>170315</td>
<td>$2,759.75</td>
<td>$2,759.75</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>Renaud, Jerry</td>
<td>170317</td>
<td>$2,087.70</td>
<td>$2,087.70</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>Robeleitman, Chad Michael.</td>
<td>170353</td>
<td>$2,748.40</td>
<td>$2,748.40</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>Roberts, Daniel J.</td>
<td>170354</td>
<td>$2,512.20</td>
<td>$2,512.20</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>Robinson, Chad A.</td>
<td>170357</td>
<td>$3,140.00</td>
<td>$3,140.00</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>Robinson, Lisa K.</td>
<td>170360</td>
<td>$3,082.40</td>
<td>$3,082.40</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>Sander, Heather K.</td>
<td>170398</td>
<td>$3,555.75</td>
<td>$3,555.75</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>Saylor, Michael L.</td>
<td>170410</td>
<td>$3,754.55</td>
<td>$3,754.55</td>
<td>1410</td>
<td></td>
<td>Due From Students</td>
</tr>
<tr>
<td>VENDOR NAME</td>
<td>CHECK NUMBER</td>
<td>CHECK AMOUNT</td>
<td>TRANSACTION AMOUNT</td>
<td>ACCOUNT TITLE</td>
<td></td>
<td></td>
</tr>
<tr>
<td>----------------</td>
<td>--------------</td>
<td>--------------</td>
<td>--------------------</td>
<td>------------------------</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Scheffler, Jeffrey K.</td>
<td>170413</td>
<td>$3,279.95</td>
<td>$3,279.95</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Schrofer, Kristi Marie</td>
<td>170426</td>
<td>$2,713.55</td>
<td>$2,713.55</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Schwager, Betty M</td>
<td>170431</td>
<td>$3,668.45</td>
<td>$3,668.45</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sedlock, Christina E.</td>
<td>170442</td>
<td>$4,452.00</td>
<td>$4,452.00</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Seeman, Alan T.</td>
<td>170443</td>
<td>$2,700.60</td>
<td>$2,700.60</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Selly, Jacqueline A</td>
<td>170447</td>
<td>$3,014.00</td>
<td>$3,014.00</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shaabaugh, Jessica L.</td>
<td>170458</td>
<td>$3,165.80</td>
<td>$3,165.80</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shuler, Alane E.</td>
<td>170477</td>
<td>$3,049.20</td>
<td>$3,049.20</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shultz, Bath A.</td>
<td>170479</td>
<td>$2,632.05</td>
<td>$2,632.05</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Simpson, Kelly S.</td>
<td>170494</td>
<td>$2,998.00</td>
<td>$2,998.00</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Spencer, Julie A.</td>
<td>170536</td>
<td>$2,504.60</td>
<td>$2,504.60</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Steeger, Michelle L</td>
<td>170554</td>
<td>$3,542.20</td>
<td>$3,542.20</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stevens, Amber D.</td>
<td>170556</td>
<td>$4,333.25</td>
<td>$4,333.25</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Swinton, Joy M.</td>
<td>170594</td>
<td>$3,535.20</td>
<td>$3,535.20</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tadlock, Angela Lynn</td>
<td>170598</td>
<td>$2,895.17</td>
<td>$2,895.17</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Troxel, Mylinda R.</td>
<td>170656</td>
<td>$3,365.70</td>
<td>$3,365.70</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tverberg, Melissa A</td>
<td>170664</td>
<td>$3,215.00</td>
<td>$3,215.00</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>VanZandt, Sarah J.</td>
<td>170692</td>
<td>$3,554.15</td>
<td>$3,554.15</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vote, Traci M.</td>
<td>170705</td>
<td>$3,177.00</td>
<td>$3,177.00</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Welch, Larry E.</td>
<td>170745</td>
<td>$2,650.35</td>
<td>$2,650.35</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Welsch, Kevin M.</td>
<td>170749</td>
<td>$3,214.00</td>
<td>$3,214.00</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wilcox-Zimmer, Samantha D</td>
<td>170771</td>
<td>$3,315.20</td>
<td>$3,315.20</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wilson, Beverly J.</td>
<td>170793</td>
<td>$2,655.05</td>
<td>$2,655.05</td>
<td>Due From Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wood, Kristen L.</td>
<td>170815</td>
<td>$2,931.05</td>
<td>$2,931.05</td>
<td>Due From Students</td>
<td></td>
<td></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>Young, Arbreina L.</td>
<td>170833</td>
<td>$3,159.96</td>
<td>$3,159.96</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Black, Alexandra E.</td>
<td>170859</td>
<td>$4,430.90</td>
<td>$4,430.90</td>
<td>1410</td>
<td>Unrestrict Student A Due From Students</td>
<td></td>
</tr>
<tr>
<td>Coleman, Tarplah S.</td>
<td>170870</td>
<td>$3,486.95</td>
<td>$3,486.95</td>
<td>1410</td>
<td>Unrestrict Student A Due From Students</td>
<td></td>
</tr>
<tr>
<td>Gilbride, Christina M.</td>
<td>170888</td>
<td>$2,988.71</td>
<td>$2,988.71</td>
<td>1410</td>
<td>Unrestrict Student A Due From Students</td>
<td></td>
</tr>
<tr>
<td>Terrell-Sigar, Diane L.</td>
<td>170941</td>
<td>$3,065.90</td>
<td>$3,065.90</td>
<td>1410</td>
<td>Unrestrict Student A Due From Students</td>
<td></td>
</tr>
<tr>
<td>Wilson, Michael D.</td>
<td>170945</td>
<td>$3,102.05</td>
<td>$3,102.05</td>
<td>1410</td>
<td>Unrestrict Student A Due From Students</td>
<td></td>
</tr>
<tr>
<td>American Express Financia</td>
<td>170950</td>
<td>$3,304.50</td>
<td>$3,304.50</td>
<td>2260</td>
<td>Payroll Payments</td>
<td>Tax Sheltered Annuity</td>
</tr>
<tr>
<td>Collection Services Cente</td>
<td>170955</td>
<td>$3,622.63</td>
<td>$3,622.63</td>
<td>2299</td>
<td>Payroll Payments</td>
<td>Other Employee Deductions</td>
</tr>
<tr>
<td>Community State Bank</td>
<td>170956</td>
<td>$796,917.79</td>
<td>$796,917.79</td>
<td>1111</td>
<td>Payroll Payments</td>
<td>Checking-Payroll</td>
</tr>
<tr>
<td>Deere Community Credit Un</td>
<td>170959</td>
<td>$5,879.90</td>
<td>$5,879.90</td>
<td>2299</td>
<td>Payroll Payments</td>
<td>Other Employee Deductions</td>
</tr>
<tr>
<td>First Iowa Credit Union</td>
<td>170971</td>
<td>$4,135.89</td>
<td>$4,135.89</td>
<td>2299</td>
<td>Payroll Payments</td>
<td>Other Employee Deductions</td>
</tr>
<tr>
<td>IPERS</td>
<td>170988</td>
<td>$59,162.32</td>
<td>$59,162.32</td>
<td>2230</td>
<td>Payroll Payments</td>
<td>IPERS_Payable</td>
</tr>
<tr>
<td>Teachers Insurance and An</td>
<td>171012</td>
<td>$14,380.29</td>
<td>$14,380.29</td>
<td>2260</td>
<td>Payroll Payments</td>
<td>Tax Sheltered Annuity</td>
</tr>
<tr>
<td>TIAA CREF College Retire</td>
<td>171014</td>
<td>$50,226.73</td>
<td>$50,226.73</td>
<td>2240</td>
<td>Payroll Payments</td>
<td>TIAA/CREF Payable</td>
</tr>
<tr>
<td>Vanguard Group</td>
<td>171024</td>
<td>$4,151.11</td>
<td>$4,151.11</td>
<td>2260</td>
<td>Payroll Payments</td>
<td>Tax Sheltered Annuity</td>
</tr>
<tr>
<td>CNA Insurance Companies</td>
<td>171031</td>
<td>$3,288.10</td>
<td>$3,288.10</td>
<td>2255</td>
<td>Payroll Payments</td>
<td>Misc Insurances Payable</td>
</tr>
<tr>
<td>Madison National Life</td>
<td>171044</td>
<td>$13,794.57</td>
<td>$13,794.57</td>
<td>2254</td>
<td>Payroll Payments</td>
<td>Long Term Disability</td>
</tr>
</tbody>
</table>

**REPORT TOTAL** $2,014,843.92
<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>APICS</td>
<td>171068</td>
<td>$3,058.50</td>
<td>$3,058.50</td>
<td>6322</td>
<td>Integrated Manufactu</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Breitholz Construction Co</td>
<td>171107</td>
<td>$65,531.95</td>
<td>$65,531.95</td>
<td>7600</td>
<td>Neutron Polytechnic C</td>
<td>Buildings and Fixed</td>
</tr>
<tr>
<td>Clement Claibourne Corp</td>
<td>171125</td>
<td>$11,250.00</td>
<td>$11,250.00</td>
<td>6269</td>
<td>Clement Claibourne 2</td>
<td>Other Services</td>
</tr>
<tr>
<td>Consolidated Freightways</td>
<td>171135</td>
<td>$3,972.49</td>
<td>$3,972.49</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Des Moines Register</td>
<td>171153</td>
<td>$12,869.13</td>
<td>$1,760.08</td>
<td>6110</td>
<td>Transportation Insti</td>
<td>Information Services</td>
</tr>
<tr>
<td>DMACC Foundation</td>
<td>171161</td>
<td>$6,918.76</td>
<td>$6,000</td>
<td>6480</td>
<td>Curriculum &amp; Schedul</td>
<td>Travel-In State</td>
</tr>
<tr>
<td>Douglas Stewart Co Inc</td>
<td>171166</td>
<td>$2,877.63</td>
<td>$4,588.00</td>
<td>6514</td>
<td>Bookstore - Ankeny</td>
<td>General Books</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>Douglas Stewart Co Inc</td>
<td>171166</td>
<td>$2,877.69</td>
<td>$592.00</td>
<td>6514</td>
<td>Bookstore - Ankeny</td>
<td>General Books</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$7.95</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$385.00</td>
<td>6514</td>
<td>Bookstore - Ankeny</td>
<td>General Books</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,126.00</td>
<td>6514</td>
<td>Bookstore - Ankeny</td>
<td>General Books</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$592.00</td>
<td>6514</td>
<td>Bookstore - Ankeny</td>
<td>General Books</td>
</tr>
<tr>
<td>FedEx Ground Inc</td>
<td>171186</td>
<td>$2,768.96</td>
<td>$149.55</td>
<td>6230</td>
<td>Bookstore - Urban Ca</td>
<td>Postage and Expediti</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$155.29</td>
<td>6230</td>
<td>Bookstore - Urban Ca</td>
<td>Postage and Expediti</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$665.43</td>
<td>6230</td>
<td>Bookstore - Urban Ca</td>
<td>Postage and Expediti</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$304.60</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Postage and Expediti</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$94.26</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Postage and Expediti</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$314.62</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Postage and Expediti</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$187.76</td>
<td>6230</td>
<td>Bookstore - Urban Ca</td>
<td>Postage and Expediti</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$150.86</td>
<td>6230</td>
<td>Bookstore - Urban Ca</td>
<td>Postage and Expediti</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$273.39</td>
<td>6230</td>
<td>Bookstore - Urban Ca</td>
<td>Postage and Expediti</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$307.92</td>
<td>6230</td>
<td>Bookstore - Boone</td>
<td>Postage and Expediti</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$49.92</td>
<td>6230</td>
<td>Bookstore - Carroll</td>
<td>Postage and Expediti</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$35.36</td>
<td>6230</td>
<td>Bookstore - Urban Ca</td>
<td>Postage and Expediti</td>
</tr>
<tr>
<td>Fischer Architects</td>
<td>171190</td>
<td>$5,617.29</td>
<td>$2,184.38</td>
<td>6012</td>
<td>Buildings Equipment</td>
<td>Architect's Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,288.31</td>
<td>6012</td>
<td>Senior VP Operations</td>
<td>Architect's Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,144.51</td>
<td>6012</td>
<td>Office of the Dir, P</td>
<td>Architect's Fees</td>
</tr>
<tr>
<td>Fridley Theatres</td>
<td>171193</td>
<td>$3,000.00</td>
<td>$3,000.00</td>
<td>6511</td>
<td>Ticket Sales</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td>Government Computer Sales</td>
<td>171203</td>
<td>$17,082.65</td>
<td>$1,643.20</td>
<td>7100</td>
<td>Technical Update Equip</td>
<td>Furniture, Machinery</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,100.00</td>
<td>6323</td>
<td>Technology Funds Ind</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$8,339.45</td>
<td>7100</td>
<td>Caterpillar Corporat</td>
<td>Furniture, Machinery</td>
</tr>
<tr>
<td>H&amp;R Accounts Inc</td>
<td>171209</td>
<td>$3,407.71</td>
<td>$3,407.71</td>
<td>6780</td>
<td>Office of the Contr</td>
<td>Collection Agency Ex</td>
</tr>
<tr>
<td>Harcourt Brace &amp; Company</td>
<td>171213</td>
<td>$14,215.39</td>
<td>$78.64</td>
<td>6520</td>
<td>Bookstore - Carroll</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$162.75</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$159.60</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$5,517.50</td>
<td>6520</td>
<td>Bookstore - Urban Ca</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$16.70</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$354.56</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,398.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$510.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$27.75</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$285.50</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$665.00</td>
<td>6520</td>
<td>Bookstore - Urban Ca</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,700.00</td>
<td>6520</td>
<td>Bookstore - Urban Ca</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$12.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$906.46</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</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>Harcourt Brace &amp; Company</td>
<td>171213</td>
<td>$14,215.39</td>
<td>$81.43</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$839.50</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$500.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Houghton Mifflin Company</td>
<td>171221</td>
<td>$15,176.32</td>
<td>$1,030.80</td>
<td>6520</td>
<td>Bookstore - Newton</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$413.40</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$47.72</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$85.35</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,518.72</td>
<td></td>
<td></td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$4.13</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$23.32</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$8.34</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$480.31</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$10,148.94</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$200.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$9.19</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$81.25</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$59.19</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,094.25</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$6.41</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Industry Training Group</td>
<td>171231</td>
<td>$8,047.82</td>
<td>$8,047.82</td>
<td>6269</td>
<td>Quality Assurance Tr</td>
<td>Other Services</td>
</tr>
<tr>
<td>John Wiley and Sons Inc</td>
<td>171245</td>
<td>$2,610.00</td>
<td>$66.00</td>
<td>6520</td>
<td>Bookstore - Boone</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$250.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,660.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>KJWW Engineering Consulta</td>
<td>171250</td>
<td>$10,143.00</td>
<td>$10,143.00</td>
<td>6015</td>
<td>Iowa Energy Ctr Ener</td>
<td>Consultant's Fees</td>
</tr>
<tr>
<td>Learning Concepts Inc</td>
<td>171258</td>
<td>$3,325.59</td>
<td>$392.97</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$92.80</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$4,710.70</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$92.97</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,669.96</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Matthews Medical Books</td>
<td>171268</td>
<td>$2,502.00</td>
<td>$633.48</td>
<td>6520</td>
<td>Bookstore - Boone</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$27.96</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$186.97</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$6.29</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$716.82</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$57.69</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,742.32</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mayfield Publishing Compa</td>
<td>171269</td>
<td>$4,134.76</td>
<td>$1,006.80</td>
<td>6520</td>
<td>Bookstore - Urban Ca</td>
<td>Purchases for Resale</td>
</tr>
</tbody>
</table>
## List of Checks Over $2,500.00

**Vendor Name** | **Check Number** | **Check Amount** | **Transaction Amount** | **Account Number** | **Account Title** | **Index Title** | **Account Title**
--- | --- | --- | --- | --- | --- | --- | ---
**Mayfield Publishing Company** | 171269 | $4,134.76 | $1,425.96 | 6520 | Bookstore - Urban Ca | | Purchases for Resale
| | | $886.80 | | 6520 | Bookstore - Urban Ca | | Purchases for Resale
| | | $815.20 | | 6520 | Bookstore - Boone | | Purchases for Resale
| | | $686.80 | | 6520 | Bookstore - Boone | | Purchases for Resale

**McGraw Hill Companies** | 171273 | $11,720.57 | $113.89 | 6230 | Bookstore - Ankeny | | Postage and Expediting
| | | $360.00 | | 6520 | Bookstore - Carroll | | Purchases for Resale
| | | $271.25 | | 6520 | Bookstore - Ankeny | | Purchases for Resale
| | | $102.98 | | 6323 | Carroll Maintenance | | Minor Equipment
| | | $1,072.50 | | 6520 | Bookstore - Ankeny | | Purchases for Resale
| | | $506.00 | | 6520 | Bookstore - Ankeny | | Purchases for Resale
| | | $1,057.50 | | 6520 | Bookstore - Carroll | | Purchases for Resale
| | | $7.55 | | 6520 | Bookstore - Carroll | | Postage and Expediting
| | | $298.50 | | 6520 | Bookstore - Carroll | | Purchases for Resale
| | | $792.50 | | 6230 | Bookstore - Ankeny | | Purchases for Resale
| | | $50.49 | | 6340 | Library | | Periodicals
| | | $3,570.00 | | 6520 | Bookstore - Ankeny | | Purchases for Resale
| | | $10.33 | | 6230 | Bookstore - Carroll | | Purchases for Resale
| | | $315.00 | | 6520 | Bookstore - Carroll | | Purchases for Resale
| | | $34.92 | | 6520 | Bookstore - Carroll | | Purchases for Resale
| | | $3,316.52 | | 6520 | Bookstore - Carroll | | Purchases for Resale
| | | $216.25 | | 6520 | Bookstore - Urban Ca | | Purchases for Resale
| | | $1,957.50 | | 6520 | Bookstore - Urban Ca | | Purchases for Resale
| | | $16.61 | | 6230 | Bookstore - Boone | | Postage and Expediting
| | | $548.35 | | 6520 | Bookstore - Boone | | Purchases for Resale
| | | $315.28 | | 6520 | Bookstore - Ankeny | | Purchases for Resale
| | | $314.66 | | 6520 | Bookstore - Ankeny | | Purchases for Resale
| | | $8.36 | | 6520 | Bookstore - Ankeny | | Postage and Expediting
| | | $507.50 | | 6520 | Bookstore - Ankeny | | Purchases for Resale
| | | $6.07 | | 6230 | Bookstore - Ankeny | | Postage and Expediting
| | | $235.50 | | 6520 | Bookstore - Ankeny | | Purchases for Resale
| | | $9.52 | | 6230 | Bookstore - Ankeny | | Purchases for Resale
| | | $802.50 | | 6520 | Bookstore - Ankeny | | Purchases for Resale
| | | $185.00 | | 6230 | Bookstore - Ankeny | | Purchases for Resale
| | | $504.00 | | 6520 | Bookstore - Ankeny | | Purchases for Resale
| | | $563.50 | | 6520 | Bookstore - Ankeny | | Purchases for Resale
| | | $8.30 | | 6230 | Bookstore - Newton | | Postage and Expediting
| | | $620.00 | | 6520 | Bookstore - Newton | | Purchases for Resale
| | | $900.00 | | 6520 | Bookstore - Carroll | | Purchases for Resale

**Midland Computer Inc.** | 171283 | $19,532.00 | $14,076.00 | 6322 | Technical Update Equipment | | Materials & Supplies
<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>Midland Computer Inc.</td>
<td>171283</td>
<td>$19,532.00</td>
<td>$5,544.00</td>
<td>6323</td>
<td>Equip Replacement AT</td>
<td>Information Systems</td>
</tr>
<tr>
<td>Midwest Diesel Service In</td>
<td>171284</td>
<td>$4,650.00</td>
<td>$1,350.00</td>
<td>7100</td>
<td>Caterpillar Corporation</td>
<td>Furniture, Machinery</td>
</tr>
<tr>
<td>Midwest Library Service</td>
<td>171287</td>
<td>$9,714.05</td>
<td>-$33yk_j3</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$325.17</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$332.33</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$327.17</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>-$65.85</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$561.94</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,372.65</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$710.46</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,118.42</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$99.30</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$317.43</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$531.41</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$441.01</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$259.06</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$27.13</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$200.02</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$36.16</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$194.18</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$231.26</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$40.90</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$549.04</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$620.02</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$318.65</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$166.90</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$21.86</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$25.13</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$384.92</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$279.83</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$165.32</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$64.87</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$265.69</td>
<td>7500</td>
<td>Equip Replacement L1</td>
<td>Library Books and F1</td>
</tr>
<tr>
<td>OSE/Office Furniture</td>
<td>171307</td>
<td>$3,217.40</td>
<td>$392.81</td>
<td>7600</td>
<td>Equip Replacement Bu</td>
<td>Buildings and Fixed</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$172.62</td>
<td>7600</td>
<td>Office of the Dean,</td>
<td>Buildings and Fixed</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,767.69</td>
<td>7600</td>
<td>Equip Replacement Bu</td>
<td>Buildings and Fixed</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$308.20</td>
<td>7600</td>
<td>Office of the Dean,</td>
<td>Buildings and Fixed</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$616.16</td>
<td>7600</td>
<td>Office of the Dean,</td>
<td>Buildings and Fixed</td>
</tr>
<tr>
<td>Paragon Consulting Inc.</td>
<td>171309</td>
<td>$2,500.00</td>
<td>$2,500.00</td>
<td>5015</td>
<td>West Lakes Center</td>
<td>Consultant's 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>Patterson Dental Supply I</td>
<td>171310</td>
<td>$3,363.76</td>
<td>$535.36</td>
<td>6322</td>
<td>Dental Hygiene</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$488.30</td>
<td>6322</td>
<td>Dental Hygiene</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,357.39</td>
<td>6322</td>
<td>Dental Hygiene</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$378.85</td>
<td>6322</td>
<td>Dental Hygiene</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Pearson Education</td>
<td>171313</td>
<td>$33,349.54</td>
<td>$109.00</td>
<td>6520</td>
<td>Bookstore - Carroll</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$5.16</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$115.43</td>
<td>6322</td>
<td>Outreach Maintenance</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$476.25</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$12.06</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$432.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$30.63</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$9,476.99</td>
<td>6322</td>
<td>ESL</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$12.06</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$114.24</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$24.80</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$956.25</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$31.86</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,102.50</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$5.83</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$246.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$10.83</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$480.75</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$64.86</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,234.37</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$449.03</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,424.04</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$5.57</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,259.89</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$25.83</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,264.94</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$18.20</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$792.00</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$5.16</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$216.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$69.71</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$555.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$18.66</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$825.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$10.83</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$44.03</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,644.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$26.09</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,053.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</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>Pearson Education</td>
<td>171313</td>
<td>$33,349.54</td>
<td>$37.50</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$37.50</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$150.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$81.45</td>
<td>6520</td>
<td>Bookstore - Urban Ca</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,858.15</td>
<td>6322</td>
<td>ELS</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$4.73</td>
<td>6230</td>
<td>Bookstore - Carroll</td>
<td>Postage and Expediti</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,05.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$0.83</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Postage and Expediti</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$258.75</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$0.83</td>
<td>6230</td>
<td>Bookstore - Ankeny</td>
<td>Postage and Expediti</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,700.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,021.00</td>
<td>6520</td>
<td>Bookstore - Urban Ca</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$141.00</td>
<td>6322</td>
<td>Outreach Maintenance</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$135.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$60.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$47.77</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Postage and Expediti</td>
</tr>
<tr>
<td>Storey Kenworthy Co</td>
<td>171348</td>
<td>$6,984.24</td>
<td>$15.50</td>
<td>6322</td>
<td>Office of the Ex Dea</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$70.00</td>
<td>6322</td>
<td>Boone Campus Student</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$88.16</td>
<td>6322</td>
<td>Program Development</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$335.00</td>
<td>6322</td>
<td>Occupational Safety</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$78.84</td>
<td>6322</td>
<td>Purchasing and Centr</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$11.10</td>
<td>6322</td>
<td>Office of the Ex Dea</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$298.06</td>
<td>6322</td>
<td>Urban Campus Equip U</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$59.13</td>
<td>6322</td>
<td>Electrical Occupatio</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$190.78</td>
<td>6322</td>
<td>ULAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$444.70</td>
<td>6322</td>
<td>Transportation Insti</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$255.38</td>
<td>6322</td>
<td>Technical Continuing</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$92.38</td>
<td>6322</td>
<td>Student Services Urb</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$71.95</td>
<td>6322</td>
<td>Outreach Maintenance</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$392.66</td>
<td>6322</td>
<td>Student/Admissions/Regis</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$85.99</td>
<td>6322</td>
<td>Office of the Ex Dea</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$93.00</td>
<td>6322</td>
<td>Computer Aided Desig</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$137.99</td>
<td>6322</td>
<td>Youth at Risk Ankeny</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$35.20</td>
<td>6322</td>
<td>Youth at Risk Ankeny</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$68.40</td>
<td>6322</td>
<td>ICSU Displaced Home</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$70.43</td>
<td>6322</td>
<td>Health Careers Oppor</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$33.38</td>
<td>6322</td>
<td>Electrical Occupatio</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$121.04</td>
<td>6322</td>
<td>Office of the Ex Dea</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$5.80</td>
<td>6322</td>
<td>Curriculum &amp; Schedul</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$233.46</td>
<td>6322</td>
<td>Bookstore - Ankeny</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$132.27</td>
<td>6322</td>
<td>Auto Service</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$21.12</td>
<td>6322</td>
<td>&quot;ASSET&quot; Auto/Find</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$237.60</td>
<td>6322</td>
<td>Student Support Serv</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>ACCOUNT TITLE</td>
<td>INDEX TITLE</td>
</tr>
<tr>
<td>----------------------------</td>
<td>--------------</td>
<td>----------------</td>
<td>---------------------</td>
<td>----------------</td>
<td>--------------------------------</td>
<td>----------------------------</td>
</tr>
<tr>
<td>Storey Kenworthy Co</td>
<td>171348</td>
<td>$6,984.24</td>
<td>$429.44</td>
<td>6322</td>
<td>Office of the Dean,</td>
<td>Office Occupations</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$12.35</td>
<td>6322</td>
<td>Materials &amp; Supplies</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$860.96</td>
<td>6322</td>
<td>Office of the Dean,</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$90.58</td>
<td>6322</td>
<td>Office of the VP, Co</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$51.99</td>
<td>6322</td>
<td>Office of the Vice P</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$473.54</td>
<td>6322</td>
<td>Office of the Dean,</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$9.84</td>
<td>6322</td>
<td>High School Completion</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$22.74</td>
<td>6322</td>
<td>Health Care Administrator</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$47.38</td>
<td>6322</td>
<td>Graphic Arts</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$860.96</td>
<td>6322</td>
<td>Financial Aid</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$96.19</td>
<td>6322</td>
<td>Enrollment Management</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$119.20</td>
<td>6322</td>
<td>Economic Development</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$254.53</td>
<td>6322</td>
<td>Dental Assistant</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$125.49</td>
<td>6322</td>
<td>Executive Dean, Urb</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$241.06</td>
<td>6322</td>
<td>Office of the Dean,</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$79.20</td>
<td>6322</td>
<td>Student Support Serv</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$134.21</td>
<td>6322</td>
<td>Office of the Dean,</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$204.71</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>$44.55</td>
<td>6322</td>
<td>Office of the Dean,</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Surface Technologies Inc</td>
<td>171350</td>
<td>$3,306.66</td>
<td>$2,770.30</td>
<td>6323</td>
<td>Student Activities</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$528.36</td>
<td>6323</td>
<td>Student Activities</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td>Thoason Learning</td>
<td>171354</td>
<td>$85,109.78</td>
<td>$1,505.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$407.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$447.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$9,366.35</td>
<td>6520</td>
<td>Bookstore - Boone</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$582.00</td>
<td>6520</td>
<td>Bookstore - Urban Ca</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$6.91</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Postage and Expeditions</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$330.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$5.03</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Postage and Expeditions</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$158.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$87.68</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Postage and Expeditions</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,850.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$370.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$416.00</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,079.75</td>
<td>6520</td>
<td>Bookstore - Ankeny</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$456.75</td>
<td>6520</td>
<td>Bookstore - Urban Ca</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$490.00</td>
<td>6520</td>
<td>Bookstore - Urban Ca</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$416.50</td>
<td>6520</td>
<td>Bookstore - Boone</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$122.74</td>
<td>6322</td>
<td>Health Care Administrator</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$89.06</td>
<td>6322</td>
<td>Office of the Dean,</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$134.21</td>
<td>6322</td>
<td>Office of the Dean,</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$204.71</td>
<td>6322</td>
<td>Office of the Dir, P</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$44.55</td>
<td>6322</td>
<td>Office of the Dean,</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$96.19</td>
<td>6322</td>
<td>Enrollment Management</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$119.20</td>
<td>6322</td>
<td>Economic Development</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$254.53</td>
<td>6322</td>
<td>Dental Assistant</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$125.49</td>
<td>6322</td>
<td>Executive Dean, Urb</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$241.06</td>
<td>6322</td>
<td>Office of the Dean,</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$79.20</td>
<td>6322</td>
<td>Student Support Serv</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$134.21</td>
<td>6322</td>
<td>Office of the Dean,</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$204.71</td>
<td>6322</td>
<td>Office of the Dir, P</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$44.55</td>
<td>6322</td>
<td>Office of the Dean,</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$96.19</td>
<td>6322</td>
<td>Enrollment Management</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$119.20</td>
<td>6322</td>
<td>Economic Development</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$254.53</td>
<td>6322</td>
<td>Dental Assistant</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$125.49</td>
<td>6322</td>
<td>Executive Dean, Urb</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$241.06</td>
<td>6322</td>
<td>Office of the Dean,</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$79.20</td>
<td>6322</td>
<td>Student Support Serv</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$134.21</td>
<td>6322</td>
<td>Office of the Dean,</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$204.71</td>
<td>6322</td>
<td>Office of the Dir, P</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$44.55</td>
<td>6322</td>
<td>Office of the Dean,</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td>VENDOR NAME</td>
<td>CHECK NUMBER</td>
<td>CHECK AMOUNT</td>
<td>TRANSACTION AMOUNT</td>
<td>INDEX TITLE</td>
<td>ACCOUNT TITLE</td>
<td></td>
</tr>
<tr>
<td>-------------------------</td>
<td>--------------</td>
<td>----------------</td>
<td>--------------------</td>
<td>------------------------------</td>
<td>------------------------------</td>
<td></td>
</tr>
<tr>
<td>Thomson Learning</td>
<td>171354</td>
<td>$85,109.78</td>
<td>$972.00</td>
<td>6520</td>
<td>Bookstore - Ankeny Purchases for Resale</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$578.00</td>
<td>6520</td>
<td>Bookstore - Ankeny Purchases for Resale</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$622.00</td>
<td>6520</td>
<td>Bookstore - Ankeny Purchases for Resale</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$702.00</td>
<td>6520</td>
<td>Bookstore - Ankeny Purchases for Resale</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$399.00</td>
<td>6520</td>
<td>Bookstore - Ankeny Purchases for Resale</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$870.00</td>
<td>6520</td>
<td>Bookstore - Ankeny Purchases for Resale</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$682.85</td>
<td>6520</td>
<td>Purchases for Resale</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$41.00</td>
<td>6520</td>
<td>Purchases for Resale</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$125.50</td>
<td>6322</td>
<td>Practical Nursing Materials &amp; Supplies</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$370.50</td>
<td>6322</td>
<td>Practical Nursing Materials &amp; Supplies</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$247.00</td>
<td>6322</td>
<td>Purchases for Resale</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$252.00</td>
<td>6322</td>
<td>Perkins Boone Nursing Materials &amp; Supplies</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$250.00</td>
<td>6322</td>
<td>Perkins Anteny Nursing Materials &amp; Supplies</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$29,332.50</td>
<td>6520</td>
<td>Purchases for Resale</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$520.00</td>
<td>6520</td>
<td>Purchases for Resale</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,015.00</td>
<td>6520</td>
<td>Purchases for Resale</td>
<td></td>
</tr>
<tr>
<td>INI Landscaping</td>
<td>171365</td>
<td>$5,606.00</td>
<td>$5,606.00</td>
<td>6444</td>
<td>Student Activities Landscaping Material</td>
<td></td>
</tr>
<tr>
<td>Top Flight</td>
<td>171366</td>
<td>$4,100.60</td>
<td>$4,125.50</td>
<td>6512</td>
<td>Bookstore - Ankeny General Merchandise</td>
<td></td>
</tr>
<tr>
<td>Valley West Uniforms</td>
<td>171375</td>
<td>$5,343.74</td>
<td>$407.85</td>
<td>1550</td>
<td>Office of the Contro Prepaid Expenses</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$122.00</td>
<td>1550</td>
<td>Office of the Contro Prepaid Expenses</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$237.56</td>
<td>1550</td>
<td>Office of the Contro Prepaid Expenses</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$644.60</td>
<td>1550</td>
<td>Office of the Contro Prepaid Expenses</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$123.50</td>
<td>1550</td>
<td>Office of the Contro Prepaid Expenses</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$340.90</td>
<td>1550</td>
<td>Office of the Contro Prepaid Expenses</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$315.25</td>
<td>1550</td>
<td>Office of the Contro Prepaid Expenses</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$350.85</td>
<td>1550</td>
<td>Office of the Contro Prepaid Expenses</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$437.90</td>
<td>1550</td>
<td>Office of the Contro Prepaid Expenses</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$349.85</td>
<td>1550</td>
<td>Office of the Contro Prepaid Expenses</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$520.00</td>
<td>1550</td>
<td>Office of the Contro Prepaid Expenses</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$622.75</td>
<td>1550</td>
<td>Office of the Contro Prepaid Expenses</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$346.90</td>
<td>1550</td>
<td>Office of the Contro Prepaid Expenses</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$35.50</td>
<td>1550</td>
<td>Office of the Contro Prepaid Expenses</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$97.75</td>
<td>1550</td>
<td>Office of the Contro Prepaid Expenses</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$136.75</td>
<td>1550</td>
<td>Office of the Contro Prepaid Expenses</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$212.70</td>
<td>1550</td>
<td>Office of the Contro Prepaid Expenses</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$233.49</td>
<td>1550</td>
<td>Office of the Contro Prepaid Expenses</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$322.61</td>
<td>1550</td>
<td>Office of the Contro Prepaid Expenses</td>
<td></td>
</tr>
<tr>
<td>Anderson, Elizabeth M.</td>
<td>171401</td>
<td>$3,638.00</td>
<td>$3,638.00</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Auxier, Shane M.</td>
<td>171410</td>
<td>$3,215.00</td>
<td>$3,215.00</td>
<td>1410</td>
<td>Due From Students</td>
<td></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>Bates, Linda A.</td>
<td>171421</td>
<td>$2,975.00</td>
<td>$2,975.00</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Bhattacharyya, Christy M.</td>
<td>171431</td>
<td>$3,638.00</td>
<td>$3,638.00</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Bignar, John Curtis.</td>
<td>171432</td>
<td>$3,292.00</td>
<td>$3,292.00</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Bingham, Matthew M.</td>
<td>171433</td>
<td>$3,012.70</td>
<td>$3,012.70</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Bishop, Richard A.</td>
<td>171434</td>
<td>$3,049.00</td>
<td>$3,049.00</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Bunday, Steven P.</td>
<td>171445</td>
<td>$2,650.70</td>
<td>$2,650.70</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Carpenter, D. Gregory</td>
<td>171453</td>
<td>$2,977.00</td>
<td>$2,977.00</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Flanegin, Susan H.</td>
<td>171488</td>
<td>$3,051.20</td>
<td>$3,051.20</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Hazelbaker, Christina M.</td>
<td>171519</td>
<td>$3,338.60</td>
<td>$3,338.60</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Hoyt, Patricia Ann.</td>
<td>171540</td>
<td>$3,582.00</td>
<td>$3,582.00</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Jenkins-McNeal, Zakiya D.</td>
<td>171549</td>
<td>$2,988.45</td>
<td>$2,988.45</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Lemke, Debra J.</td>
<td>171573</td>
<td>$2,961.35</td>
<td>$2,961.35</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Mathews, Megan</td>
<td>171591</td>
<td>$2,708.60</td>
<td>$2,708.60</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Miller, Christy L.</td>
<td>171603</td>
<td>$3,215.00</td>
<td>$3,215.00</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Nelson, Debra Luann.</td>
<td>171617</td>
<td>$3,453.03</td>
<td>$3,453.03</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Oliver, Nancy</td>
<td>171629</td>
<td>$3,214.00</td>
<td>$3,214.00</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>VanHeukelom, Beth L.</td>
<td>171702</td>
<td>$3,111.00</td>
<td>$3,111.00</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
<tr>
<td>Washington, Letesha M.</td>
<td>171716</td>
<td>$3,214.00</td>
<td>$3,214.00</td>
<td>1410</td>
<td>Due From Students</td>
<td></td>
</tr>
</tbody>
</table>

REPORT TOTAL $454,293.37
MONTHLY FINANCIAL STATEMENTS FOR SEPTEMBER 30, 2000 AND THE THREE MONTHS THEN ENDED
# DES MOINES AREA COMMUNITY COLLEGE MONTHLY FINANCIAL REPORT

## TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>PAGE</th>
<th>BALANCE SHEET &amp; ATTACHMENTS:</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>
</tbody>
</table>

<table>
<thead>
<tr>
<th>PAGE</th>
<th>BUDGET VS ACTUAL SUMMARY REPORTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>Budget Balance Report All Funds</td>
</tr>
<tr>
<td>6</td>
<td>Budget Status Graph - Funds 1 and 2</td>
</tr>
<tr>
<td>7</td>
<td>Budget Status Graph - Funds 3 through 7</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
#### September 30, 2000

### ASSETS

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted Fund 1</th>
<th>Restricted Fund 2</th>
<th>Auxiliary Fund 3</th>
<th>Agency Fund 4</th>
<th>Scholarship Fund 5</th>
<th>Loan Fund 6</th>
<th>Plant Fund 7</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>$(913,276)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>$(913,276)</td>
</tr>
<tr>
<td>Investments</td>
<td>6,054,268</td>
<td>44,421,855</td>
<td>1,949,721</td>
<td>1,615,774</td>
<td>(30,007)</td>
<td>70,948</td>
<td>1,386,027</td>
<td>55,470,586</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>4,685,581</td>
<td>31,600,606</td>
<td>114,128</td>
<td>6,026</td>
<td>281,249</td>
<td>86,648</td>
<td>1,017,663</td>
<td>37,793,901</td>
</tr>
<tr>
<td>Student Loans</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Deposits &amp; Prepaid Expenses</td>
<td>322,189</td>
<td>636</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>707,500</td>
<td>1,030,325</td>
</tr>
<tr>
<td>Inventories</td>
<td>183,645</td>
<td>-</td>
<td>849,016</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</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>10,332,407</td>
<td>76,023,097</td>
<td>2,912,865</td>
<td>1,621,800</td>
<td>251,242</td>
<td>696,909</td>
<td>3,113,190</td>
<td>94,951,510</td>
</tr>
<tr>
<td><strong>Fixed Assets</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>26,445,553</td>
<td>26,628,655</td>
</tr>
<tr>
<td>Land, Buildings &amp; Improvements</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>231,524</td>
<td>-</td>
<td>57,108,269</td>
<td>57,339,793</td>
</tr>
<tr>
<td>Equipment, Leased Prop, Books &amp; Films</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>183,102</td>
<td>-</td>
<td>26,445,553</td>
<td>26,628,655</td>
</tr>
<tr>
<td><strong>Total Fixed Assets</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>414,626</td>
<td>-</td>
<td>83,553,822</td>
<td>83,968,448</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$10,332,407</td>
<td>$76,023,097</td>
<td>$2,912,865</td>
<td>$2,036,426</td>
<td>$251,242</td>
<td>$696,909</td>
<td>$3,113,190</td>
<td>$178,919,958</td>
</tr>
</tbody>
</table>

### LIABILITIES AND FUND BALANCES

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted Fund 1</th>
<th>Restricted Fund 2</th>
<th>Auxiliary Fund 3</th>
<th>Agency Fund 4</th>
<th>Scholarship Fund 5</th>
<th>Loan Fund 6</th>
<th>Plant Fund 7</th>
<th>Fund Balance</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Liabilities</strong></td>
<td>$5,466,033</td>
<td>$28,625,286</td>
<td>$528,723</td>
<td>$4,820</td>
<td>-</td>
<td>-</td>
<td>$216,913</td>
<td>$34,841,775</td>
<td></td>
</tr>
<tr>
<td>Long Term Liabilities</td>
<td>322,887</td>
<td>39,025,612</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>6,040,962</td>
<td>45,389,461</td>
<td></td>
</tr>
<tr>
<td>Deposits Held in Custody for Others</td>
<td>5,223</td>
<td>-</td>
<td>-</td>
<td>2,031,606</td>
<td>2,109</td>
<td>-</td>
<td>-</td>
<td>2,038,938</td>
<td></td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>5,794,142</td>
<td>67,650,898</td>
<td>528,723</td>
<td>2,036,426</td>
<td>2,109</td>
<td>-</td>
<td>6,257,875</td>
<td>82,270,173</td>
<td></td>
</tr>
<tr>
<td><strong>Fund Balance</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>4,538,265</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4,538,265</td>
<td></td>
</tr>
<tr>
<td>Restricted-Specific Purposes</td>
<td>-</td>
<td>8,372,199</td>
<td>2,384,142</td>
<td>-</td>
<td>249,133</td>
<td>696,909</td>
<td>2,896,277</td>
<td>14,598,660</td>
<td></td>
</tr>
<tr>
<td>Net Investment in Plant</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>249,133</td>
<td>696,909</td>
<td>77,512,860</td>
<td>77,512,860</td>
<td></td>
</tr>
<tr>
<td><strong>Total Fund Balance</strong></td>
<td>4,538,265</td>
<td>8,372,199</td>
<td>2,384,142</td>
<td>249,133</td>
<td>696,909</td>
<td>80,409,137</td>
<td>96,649,785</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES &amp; FUND BAL</strong></td>
<td>$10,332,407</td>
<td>$76,023,097</td>
<td>$2,912,865</td>
<td>$2,036,426</td>
<td>$251,242</td>
<td>$696,909</td>
<td>$86,657,012</td>
<td>$178,919,958</td>
<td></td>
</tr>
</tbody>
</table>
Des Moines Area Community College  
Statement of Revenue, Expenditures and Changes in Fund Balances  
For the Three Months Ended September 30, 2000

<table>
<thead>
<tr>
<th>Unrestricted General Fund 1</th>
<th>Restricted General Fund 2</th>
<th>Auxiliary Fund 3</th>
<th>Scholarship Fund 4</th>
<th>Loan Fund 5</th>
<th>Plant Fund 7</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues and Other Additions:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tuition and Fees</td>
<td>$ 4,636,117</td>
<td>$ 188,380</td>
<td>$ 11,824</td>
<td>$ 104,645</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Local Support (Property Taxes)</td>
<td>1,207,027</td>
<td>128,684</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>State Support</td>
<td>5,585,400</td>
<td>135,030</td>
<td>-</td>
<td>300,000</td>
<td>30,901</td>
<td>-</td>
</tr>
<tr>
<td>Federal Support</td>
<td>229,180</td>
<td>115,304</td>
<td>-</td>
<td>12,460</td>
<td>87,109</td>
<td>-</td>
</tr>
<tr>
<td>Sales and Services</td>
<td>20,061</td>
<td>-</td>
<td>2,882,854</td>
<td>43,532</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Training Revenue</td>
<td>-</td>
<td>3,314,084</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other Income</td>
<td>169,987</td>
<td>502,826</td>
<td>23,554</td>
<td>27,049</td>
<td>223</td>
<td>14,614</td>
</tr>
<tr>
<td><strong>Total Revenue and Other Additions:</strong></td>
<td>11,847,772</td>
<td>4,384,308</td>
<td>2,918,232</td>
<td>467,666</td>
<td>118,233</td>
<td>14,614</td>
</tr>
</tbody>
</table>

| Expenditures and Other Deductions: |                           |                 |                   |             |             |       |
| Educational and General:        |                           |                 |                   |             |             |       |
| Instruction                    | 6,089,505                 | 2,585,710       | -                 | -           | -           | -     |
| Academic Support               | 1,596,809                 | 22,257          | -                 | -           | -           | -     |
| Student Services               | 1,031,821                 | 192,188         | -                 | -           | -           | -     |
| Institutional Support          | 1,996,355                 | 756,504         | -                 | -           | -           | -     |
| Operation and Maintenance of Plant | 851,723                   | 334,956         | -                 | -           | -           | -     |
| Auxiliary Enterprise Expenditures | -                        | -               | 3,154,579         | -           | -           | -     |
| Scholarship Expense            | -                         | -               | -                 | 153,567     | -           | -     |
| Loan Fund Expense              | -                         | -               | -                 | -           | 1,358       | -     |
| Plant Fund Expense             | -                         | -               | -                 | -           | -           | 2,167,432 |
| Agency Fund Expense            | -                         | -               | -                 | -           | 2,167,432   | -     |
| **Total Expenditures and Other Deductions:** | 11,566,213               | 3,891,615       | 3,154,579         | 269,530     | 153,567     | 1,356 |

| Transfer From Funds: Add & Deduct |                           |                 |                   |             |             |       |
| Mandatory                      | (29,036)                  | -               | -                 | 29,036      | -           | -     |
| Non-Mandatory                  | (185,653)                 | (475,398)       | (211,093)         | 2,000       | 117,000     | 763,144 |
| **Net Increase (Decrease) for the Period** | 56,870                    | 17,295          | (447,440)         | 220,156     | 110,702     | 13,256 |
| **Fund Balance at Beginning of Year** | 4,481,395                 | 8,354,904       | 2,831,582         | 1,781,786   | 138,431     | 683,653 |
| **Fund Balance at End of Period** | $ 4,538,265               | $ 8,372,199     | $ 2,384,142       | $ 2,001,942 | $ 249,133   | $ 696,909 |

2
# Investments
September 30, 2000

<table>
<thead>
<tr>
<th>Institution</th>
<th>Investment Type</th>
<th>Interest Rate</th>
<th>Unrestricted Fund 1</th>
<th>Restricted Fund 2</th>
<th>Auxiliary Fund 3</th>
<th>Agency Fund 4</th>
<th>Scholarship Fund 5</th>
<th>Loan Fund 6</th>
<th>Plant Fund 7</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Community State Bank</td>
<td>Money Market</td>
<td>5.99%</td>
<td>$ 5,669</td>
<td>$ -</td>
<td>$ 1,025,398</td>
<td>$ (30,007)</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 1,001,060</td>
</tr>
<tr>
<td>Community State Bank</td>
<td>Investment Svgs</td>
<td>5.99%</td>
<td>2,554,072</td>
<td>2,784,044</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,388,027</td>
<td>-</td>
<td>6,727,043</td>
</tr>
<tr>
<td>Community State Bank</td>
<td>No Interest Acct</td>
<td>0.00%</td>
<td>-</td>
<td>631,563</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>631,563</td>
</tr>
<tr>
<td><strong>Total Community State Bank</strong></td>
<td></td>
<td></td>
<td>2,559,741</td>
<td>3,416,507</td>
<td>-</td>
<td>1,025,398</td>
<td>(30,007)</td>
<td>-</td>
<td>1,388,027</td>
<td>8,359,666</td>
</tr>
<tr>
<td>Brenton Bank</td>
<td>Money Market</td>
<td>5.75%</td>
<td>-</td>
<td>1,637,884</td>
<td>1,949,721</td>
<td>590,376</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4,177,981</td>
</tr>
<tr>
<td>Firstar Bank-Des Moines</td>
<td>Money Market</td>
<td>5.36%</td>
<td>1,370,789</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>70,948</td>
<td>-</td>
<td>1,441,737</td>
<td></td>
</tr>
<tr>
<td>Firstar Bank-Des Moines</td>
<td>Investment Svgs</td>
<td>5.25%</td>
<td>-</td>
<td>4,911,456</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4,911,456</td>
<td></td>
</tr>
<tr>
<td><strong>Total Firstar Bank</strong></td>
<td></td>
<td></td>
<td>1,370,789</td>
<td>4,911,456</td>
<td>-</td>
<td>-</td>
<td>70,948</td>
<td>-</td>
<td>6,353,193</td>
<td></td>
</tr>
<tr>
<td>Norwest Trust</td>
<td>Trust Account</td>
<td>5.97%</td>
<td>-</td>
<td>15,104,261</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>15,104,261</td>
</tr>
<tr>
<td>ISJIT</td>
<td>Money Market</td>
<td>5.97%</td>
<td>-</td>
<td>2,379,917</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,379,917</td>
</tr>
<tr>
<td>First National Bank, Ames</td>
<td>Money Market</td>
<td>5.54%</td>
<td>-</td>
<td>2,163,737</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,163,737</td>
</tr>
<tr>
<td>Bankers Trust</td>
<td>Money Market</td>
<td>5.38%</td>
<td>-</td>
<td>2,709,874</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,709,874</td>
</tr>
<tr>
<td>Bankers Trust</td>
<td>CD due 11/30/00</td>
<td>7.15%</td>
<td>-</td>
<td>1,000,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,000,000</td>
</tr>
<tr>
<td>Bankers Trust</td>
<td>CD due 5/31/01</td>
<td>7.30%</td>
<td>-</td>
<td>1,500,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,500,000</td>
</tr>
<tr>
<td>Bankers Trust</td>
<td>CD due 5/31/01</td>
<td>7.30%</td>
<td>-</td>
<td>1,500,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,500,000</td>
</tr>
<tr>
<td><strong>Total Bankers Trust</strong></td>
<td></td>
<td></td>
<td>-</td>
<td>6,709,874</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>6,709,874</td>
</tr>
<tr>
<td>Boone Bank and Trust</td>
<td>Money Market</td>
<td>5.57%</td>
<td>-</td>
<td>2,651,548</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,651,548</td>
</tr>
<tr>
<td>Boone Bank and Trust</td>
<td>CD due 11/1/00</td>
<td>5.97%</td>
<td>-</td>
<td>1,000,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,000,000</td>
</tr>
<tr>
<td>Boone Bank and Trust</td>
<td>CD due 3/7/01</td>
<td>6.40%</td>
<td>-</td>
<td>1,000,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,000,000</td>
</tr>
<tr>
<td>Boone Bank and Trust</td>
<td>CD due 3/08/01</td>
<td>6.60%</td>
<td>-</td>
<td>1,000,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,000,000</td>
</tr>
<tr>
<td><strong>Total Boone Bank and Trust</strong></td>
<td></td>
<td></td>
<td>-</td>
<td>5,651,548</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>5,651,548</td>
</tr>
<tr>
<td>State Bank and Trust, Neveda</td>
<td>CD due 10/2/00</td>
<td>6.00%</td>
<td>-</td>
<td>2,446,671</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,446,671</td>
</tr>
<tr>
<td>West Bank</td>
<td>Money Market</td>
<td>5.98%</td>
<td>2,123,738</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,123,738</td>
</tr>
<tr>
<td><strong>Grand Totals</strong></td>
<td></td>
<td></td>
<td>$6,054,268</td>
<td>$44,421,855</td>
<td>$1,949,721</td>
<td>$1,615,774</td>
<td>(30,007)</td>
<td>$70,948</td>
<td>$1,388,027</td>
<td>$55,470,586</td>
</tr>
</tbody>
</table>
Des Moines Area Community College  
Detail of Liabilities 
September 30, 2000  

<table>
<thead>
<tr>
<th>Payables:</th>
<th>General</th>
<th>General</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>$41,820</td>
<td>$12,150</td>
<td>$398,823</td>
<td>$4,820</td>
<td>-</td>
<td>-</td>
<td>$209,913</td>
<td>$667,526</td>
</tr>
<tr>
<td>Long Term Payables (Bonds)</td>
<td>-</td>
<td>39,474,610</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>5,950,000</td>
<td>45,424,610</td>
<td></td>
</tr>
<tr>
<td>Unamortized Discount on Bonds</td>
<td>-</td>
<td>(448,998)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(35,874)</td>
<td>(484,872)</td>
</tr>
<tr>
<td>Leaseholds Payable</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>126,836</td>
<td>126,836</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Accrued Liabilities:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payroll</td>
</tr>
<tr>
<td>Accrued Vacation</td>
</tr>
<tr>
<td>Other Accruals</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other Liabilities:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Funds Held in Trust</td>
</tr>
<tr>
<td>Deferred Income</td>
</tr>
<tr>
<td>Deposits held in custody for Others</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$5,794,142</td>
</tr>
</tbody>
</table>
Des Moines Area Community College  
Fiscal Year Ending June 30, 2001 Budget Report  
Summary by Fund (All Funds)  
For The Three Months Ended September 30, 2000

<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>Revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted Current</td>
<td>1</td>
<td>$ 49,142,075</td>
<td>$ 49,214,231</td>
<td>$11,885,112</td>
<td>$ 37,329,119</td>
<td></td>
</tr>
<tr>
<td>Restricted Current</td>
<td>2</td>
<td>34,922,935</td>
<td>35,260,611</td>
<td>4,604,222</td>
<td>$ 6,303,108</td>
<td></td>
</tr>
<tr>
<td>Auxiliary</td>
<td>3</td>
<td>9,031,340</td>
<td>9,221,340</td>
<td>2,918,232</td>
<td>$ 1,603,277</td>
<td></td>
</tr>
<tr>
<td>Agency</td>
<td>4</td>
<td>2,099,870</td>
<td>2,124,470</td>
<td>521,193</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Scholarship</td>
<td>5</td>
<td>3,944,927</td>
<td>3,944,927</td>
<td>264,269</td>
<td>$ 3,660,658</td>
<td></td>
</tr>
<tr>
<td>Loan</td>
<td>6</td>
<td>5,000</td>
<td>5,000</td>
<td>14,614</td>
<td>$</td>
<td></td>
</tr>
<tr>
<td>Plant (Note 1)</td>
<td>7</td>
<td>17,757,083</td>
<td>16,307,234</td>
<td>2,468,168</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td></td>
<td><strong>$116,903,230</strong></td>
<td><strong>$116,077,813</strong></td>
<td><strong>$22,675,810</strong></td>
<td><strong>$93,402,003</strong></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenditures</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Current</td>
<td>2</td>
<td>34,084,543</td>
<td>34,417,629</td>
<td>4,586,927</td>
<td>2,524,284</td>
<td>$ 27,306,418</td>
</tr>
<tr>
<td>Auxiliary</td>
<td>3</td>
<td>9,706,592</td>
<td>9,945,284</td>
<td>3,365,672</td>
<td>2,156,012</td>
<td>$ 4,423,600</td>
</tr>
<tr>
<td>Agency</td>
<td>4</td>
<td>1,600,112</td>
<td>1,693,017</td>
<td>301,037</td>
<td>203,460</td>
<td>$ 1,188,520</td>
</tr>
<tr>
<td>Scholarship</td>
<td>5</td>
<td>3,944,927</td>
<td>3,944,927</td>
<td>153,567</td>
<td>8,020</td>
<td>$ 3,783,340</td>
</tr>
<tr>
<td>Loan</td>
<td>6</td>
<td>4,500</td>
<td>4,500</td>
<td>1,358</td>
<td>5,471</td>
<td>(2,329)</td>
</tr>
<tr>
<td>Plant (Note 1)</td>
<td>7</td>
<td>18,065,580</td>
<td>18,593,345</td>
<td>2,167,432</td>
<td>1,393,051</td>
<td>$ 15,032,862</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td></td>
<td><strong>$116,297,451</strong></td>
<td><strong>$117,894,036</strong></td>
<td><strong>$22,404,235</strong></td>
<td><strong>$30,524,155</strong></td>
<td><strong>$64,965,646</strong></td>
</tr>
</tbody>
</table>

Note 1: The Plant Fund is presented on a cash basis consistent with the published budget.
DMACC BUDGET STATUS
For The Two Months Ended
September 30, 2000
FUNDS 1 & 2
DMACC BUDGET STATUS
For The Three Months Ended September 30, 2000
FUNDS 3, 4, 5, 6, 7
DMACC REVENUE AND EXPENDITURES
For The 3 Months Ended September 30, 2000