Board of Directors Meeting Minutes

2-14-1994

Board of Directors Meeting Minutes (February 14, 1994)

DMACC

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AGENDA

1. Call to order - 4 p.m.

2. Roll call.

3. Consideration of tentative agenda.

4. Acknowledgement by Board Secretary of how Notice of Hearing was made.

5. Requests to address the board recognized.

6. Board Report No. 94-015: Consideration of resolution approving plans, specifications, form of contract and estimated costs for the DMACC Urban Campus Child Care Facility and DMACC District Management Center.

7. Adjournment.
PUBLIC HEARING, FEBRUARY 14, 1994

A special meeting of the Des Moines Area Community College Board of Trustees was held at the DMACC Commons, Ankeny Campus, on February 14, 1994, for the purpose of conducting a public hearing on the plans, specifications, form of contract and estimated costs for the DMACC Urban Campus Child Care Facility and DMACC District Management Center. The meeting was called to order at 4 p.m., by Board President Doug Shull.

ROLL CALL

Members Present:
Harold Belken       Dick Johnson
Susan Clouser      Gerry Pecinovsky
Lloyd Courter      Doug Shull
Dale Froehlich     Madelyn Tursi

Members Absent:
Nancy Wolf-Keith

Others Present:
Joseph A. Borgen, President/CEO
Helen Harris, Board Secretary
Don Zuck, College Treasurer
Arnie Fischer, RDG Bussard Dikis, Inc.
Other interested DMACC staff and area residents

APPROVAL OF TENTATIVE AGENDA

A motion to approve the tentative agenda as presented was made by H. Belken, seconded by G. Pecinovsky.


ACKNOWLEDGEMENT OF HEARING NOTICE

Board Secretary H. Harris reported that the notice of the time and place of this hearing was, according to law and as directed by the board, published in The Des Moines Register on January 13, 1994, and posted in Building 1, DMACC Ankeny Campus. No written objections to this hearing were received.

COMMENTS

None.
APPROVAL OF PLANS, SPECS, CONTRACT, COSTS, URBAN CHILD CARE, & DISTRICT MGMT.

BOARD REPORT #94-015. It was moved by G. Pecinovsky, seconded by L. Courter, that the board approve the resolution approving plans, specifications, form of contract and estimated costs for the DMACC Urban Campus Child Care Facility and DMACC District Management Center. A copy of said resolution is Attachment #1 to these minutes.


ADJOURNMENT

A motion for adjournment was made by G. Pecinovsky, seconded by D. Johnson.

Motion passed unanimously, and at 4:05 p.m., Board President Shull adjourned the public hearing.

DOUG SHULL, President

HELEN HARRIS, Board Secretary
RESOLUTION APPROVING PLANS, SPECIFICATIONS, FORM OF
CONTRACT AND ESTIMATED COSTS FOR THE
DMACC URBAN CAMPUS CHILD CARE FACILITY AND
DMACC DISTRICT MANAGEMENT CENTER

WHEREAS, on the 10th day of January, 1994, plans, specifications, form of
contract and estimated costs were filed with the Secretary of the Board of
Directors of the Des Moines Area Community College for the project.

WHEREAS, notice of hearing on plans, specifications, form of contract and
estimated costs was published as required by law and action of the Board.

NOW, THEREFORE BE IT RESOLVED by the Board of Directors of the Des
Moines Area Community College that said plans, specifications, form of
contract, and estimated costs are hereby approved and adopted as the plans,
specifications, form of contract, and estimated costs for the DMACC Urban
Campus Child Care Facility and DMACC District Management Center.

PASSED AND APPROVED this 14th day of February 1994.

[Signature]
President, Board of Directors

ATTEST:

[Signature]
Secretary, Board of Directors
AGENDA

1. Call to order - immediately following public hearing.

2. Roll call.

3. Consideration of tentative agenda.

4. Public comments.

5. Consideration of minutes of the January 10, 1994, public hearing and regular board meeting.

6. Board Report No. 94-015: Consideration of award of contract for the construction of the DMACC Urban Campus Child Care facility and the DMACC District Management Center.

7. Board Report No. 94-006: Consideration of resolution appointing Fred D. Gilbert, Jr., as Deputy Board Secretary.


9. Board Report No. 94-018: Consideration of resolution approving a new Affirmative Action Plan, review and revision or reaffirmation of certain Board Policies required by the Federal Department of Education contract to develop a national systematic model for advanced technology transfer to and training of medium and small manufacturers.


11. Board Report No. 94-021: Consideration of resolution establishing a new TIF district for Wegner Mfg., Inc., in Carroll, Iowa, by providing for the division of taxes levied on property where new jobs are created as a result of a new jobs training program.


14. Board Report No. 94-020: Consideration of filing and publication of the proposed FY1994-1995 General and Plant Fund budgets (Funds 1, 2, and 7), and establish the time, place and date for the public hearing on said budgets.


16. Presentation of financial report.

17. Board Report No. 94-022: Closed session - litigation.

18. Closed session - collective bargaining parameters.

19. President’s report.

20. Board members’ reports.

21. Information Items:
   A. March 7 - Regular board meeting - Ankeny - 4 p.m.

22. Adjournment.
The regular meeting of the Des Moines Area Community College Board of Trustees was held at the DMACC Commons, Ankeny Campus, February 14, 1994. Board President Doug Shull called the meeting to order at 4:05 p.m.

Members Present:
Harold Belken
Susan Clouser
Lloyd Courter
Dale Froehlich

Dick Johnson
Gerry Pecinovsky
Doug Shull
Madelyn Tursi

Members Absent:
Nancy Wolf-Keith

Others Present:
Joseph A. Borgen, President
Helen Harris, Board Secretary
Don Zuck, College Treasurer
Arnie Fischer, RDG Bussard Dikis, Architects
Representatives from Christiansen Garmer Corp.
Other interested DMACC staff and community residents

A motion to approve the tentative agenda as presented was made by L. Courter, seconded by D. Froehlich.


The plate copy of the January 31, 1994 front page story of The Business Record (an interview with Dr. Borgen) was presented to Dr. Borgen by Board President Shull.

Minutes approved as presented.

BOARD REPORT #94-015. Bids have been received for construction of the DMACC District Management Center and the Urban Child Care facility. The attached bid tabulation shows proposals received from nine general contractors. A motion was made by D. Froehlich, seconded by L. Courter, that the Board award a contract to the low bidder, Christiansen Garmer, Corp., with a base bid of $1,298,171, and alternate bid "B" of $24,504, for a total of $1,322,675. The letter of recommendation and bid tabulation is Attachment #1 to these minutes.
Board of Trustees


APPROVAL OF RESOLUTION/APPT. OF DEPUTY BOARD SECRETARY

BOARD REPORT #94-006. Various duties are required of the Board Secretary by state law, board policy and college procedure. Due to vacations and other authorized absences of the Board Secretary, it is necessary to appoint a Deputy Board Secretary to perform the Secretary’s duties during such absences. It was moved by L. Courter, seconded by H. Belken, that the Board approve the resolution appointing Fred D. Gilbert, Jr., Executive Director of Grants Research & Federal Affairs, Deputy Board Secretary. A copy of the resolution is Attachment #2 to these minutes.


APPROVAL OF REVISION OF BOARD POLICY 2014, ALCOHOLIC BEVERAGES

BOARD REPORT #94-016. Currently beer and wine may be served and sold at special events on the DMACC Ankeny Campus. It is now necessary to extend authorization for the service and sale of alcoholic beverages to the Newton Polytechnic Campus Conference Center operated by the Marriott Corporation, and to authorize the sale and service of beer and wine at other campuses in connection with gourmet dinners. Pursuant to contract, Marriott is responsible for maintaining a liquor license and dramshop insurance for ongoing Conference Center activities.

A motion was made by S. Clouser, seconded by D. Froehlich, that the Board approve Board Policy #2014 as shown in Attachment #3 to these minutes.


BOARD REPORT #94-018. In October, 1993, DMACC was awarded a federal Department of Education contract to develop a systematic model for advanced technology transfer to and training of medium and small manufacturers. As part of the federal requirements associated with such a contract, DMACC is required to implement a new Affirmative Action Plan. The Board reviewed and reaffirmed Board Policy Numbers 3003 and 3042, and revised Policies 2002, 2007, 2008, 2014 and 3002. It was moved by D. Froelich, seconded by D. Johnson, that the Board approve the resolution approving a new Affirmative Action Plan and review and revise or reaffirm the aforementioned Board policies required by the federal Department of Education contract. (Attachment #4 is the resolution and a copy of each Board Policy.) A copy of the Affirmative Action Plan may be
Board of Trustees

February 14, 1994

seen in the office of Fred Gilbert, Executive Director of Grants Research and Federal Affairs.


APPROVAL OF JOB RETRAINING AGREEMENTS

BOARD REPORT #94-019. Chapter 260F, Code of Iowa, provides for retraining of existing employees. DMACC is prepared to enter into training contracts with the following companies:

Jacobson Warehouse Co., Inc.
Mercury Plastics Engineering, Inc.
Kimberly Graphics LTD a/k/a Kimberly Press LTD

A motion was made by L. Courter, seconded by D. Johnson, that the Board approve the resolutions approving the form and content, execution and delivery of a retraining agreement for each of the three companies listed above. (Attachments 5-7 respectively.)


APPROVAL OF TIF DISTRICT, WEGNER MFG., CARROLL

BOARD REPORT #94-021. H. Belken made a motion that the Board approve the resolution providing for the division of taxes levied on property where new jobs are created as a result of a new jobs training program, for Wegner Mfg., Inc., Carroll. Second by L. Courter. A copy of said resolution is Attachment #8 to these minutes.


APPROVAL OF ALTERNATIVE RETIREMENT PLAN

BOARD REPORT #94-023. Commencing July 1, 1994, employees of Iowa's community colleges may elect coverage under an alternative retirement benefit system (TIAA-CREF) in lieu of continuing or commencing contributions to IPERS. A Plan Document has been developed with input from the Iowa community college personnel directors and business officers. The Iowa Association of Community College Trustees has agreed to act as the Plan Sponsor. A motion was made by L. Courter, seconded by D. Froehlich, that the Board approve (1) effective July 1, 1994, contributions shall be provided for those employees choosing TIAA-CREF as a retirement option equal to contributions for those employees under IPERS, and (2) direct a review of a program incorporating the principle of contributions by both employer and employee based on the total salary for all employees for retirement purposes, which program, upon
preliminary formulation by staff, will be returned to the Board for final consideration and approval.


APPROVAL OF HUMAN RESOURCES REPORT

BOARD REPORT #94-017. H. Belken moved that the Board approve the following personnel items; second by D. Johnson.

New Personnel


Weinstein, Elizabeth A., Coordinator, Regional Planning Board, Ankeny Campus. Annual salary $34,000. Effective January 24, 1994. 75% of 12-month position. Employment agreement with professional staff.


Contract Changes

Buckingham, Jerry, HTN Outreach Specialist (Grade 13) to Director, Manufacturing Training Model (Grade 15), Newton Polytechnic Campus, Advanced Technology Center. Annual salary $45,612. Effective October 1, 1993.

Resignations


Board of Trustees


Brugioni, Donna M., Test Examiner, Urban Campus. Effective July 1, 1994. Dollar benefit is $17,442 to be paid in two equal payments; the first on 7-1-94; the second on 1-3-95.

Frette, Lloyd W., Instructor, Auto Collision, Industry & Technology. Effective August 15, 1994. Dollar benefit is $53,255 to be paid in two equal payments; the first on 8-15-94, the second on 1-3-95.

Justice, Norma, Bookstore Clerk 1, Purchasing & Campus Services. Effective July 1, 1994. Dollar benefit is $9,577 to be paid in two equal payments; the first on 7-1-94, the second on 1-3-95.

Modtland, Ole, Instructor, Auto Mechanics, Industry & Technology. Effective July 1, 1994. Dollar benefit is $47,861 to be paid in two equal payments; the first on 7-1-94, the second on 1-3-95.

Moon, Pauline, Cook, Purchasing & Campus Services. Effective July 1, 1994. Dollar benefit is $8,528 to be paid in two equal payments; the first on 7-1-94, the second on 1-3-95.

Ryan, Dona, Library Clerk, Boone. Effective July 1, 1994. Dollar benefit is $5,633 to be paid in two equal payments; the first on 7-1-94, the second on 1-3-95.

Schreiner, Joan, Financial Aid Specialist, Student Records/Services. Effective July 1, 1994. Dollar benefit is $13,275 to be paid in two equal payments; the first on 7-1-94, the second on 1-3-95.

Spitzig, Elaine, Financial Aid Clerk, Student Records/Services. Effective July 1, 1994. Dollar benefit is $13,244 to be paid in two equal payments; the first on 7-1-94, the second on 1-3-95.


APPROVAL OF FILING & PUBLICATION, PROPOSED FY1995 BUDGETS

BOARD REPORT #94-020. L. Courter made a motion that the Board approve filing and publication of the proposed FY1994-95 General and Plant Fund Budgets (Funds 1, 2 and 7), set the public hearing on said budgets for March 7, 1994, 4 p.m., the DMACC Commons, Ankeny Campus, and direct the Board Secretary to publish the required notices and estimate summary as required by law. Second by M. Tursi. A copy of the Notice of Public Hearing, Budget Estimate, is Attachment #9 to these minutes.
APPROVAL OF PAYABLES

BOARD REPORT #94-024. Approval of the payables as presented in Attachment #10 to these minutes was made by H. Belken, seconded by D. Froehlich.


FINANCIAL REPORT

The January 31, 1994, monthly financial report as presented by Darrell Roberts, Vice President of Business Services, was received and filed. (Attachment #11.)

CLOSED SESSION - LITIGATION

BOARD REPORT #94-022. A motion was made by G. Pecinovsky, seconded by L. Courter, that the Board hold a closed session as provided in Section 21.5(1)(c) of the Code of Iowa, to discuss strategy with counsel in matters that are presently in litigation or where litigation is imminent where its disclosure would be likely to prejudice or disadvantage the position of DMACC in these matters. Motion passed unanimously on a roll call vote, and at 5:05 p.m., the Board convened in closed session. Becky Knutsen, Attorney, Davis, Hockenberg Law Firm, Connie Diekema, Attorney with Nick Critelli & Associates, and Gorden Greta, DMACC General Counsel were in attendance.

A tape recording of the closed session for litigation is in the DMACC safety deposit bank at Community State Bank, Ankeny. The Board returned to open session at 6:20 p.m.

CLOSED SESSION - BARGAINING

No closed session for collective bargaining was held.

ADJOURNMENT

A motion for adjournment was made by G. Pecinovsky, seconded by H. Belken.

Motion passed unanimously and at 6:30 p.m., Board president Shull adjourned the meeting.

DOUG SHULL, President

HELEN M. HARRIS, Board Secretary
February 14, 1994

Mr. Don Zuck
Vice President, Operations
Des Moines Area Community College
2006 S. Ankeny Boulevard
Ankeny, Iowa 50021

Dear Don:

DMACC, District Management Center and Child Care Facility
Contract Award Recommendation:
RDG/Bussard Dikis 92201.00/93263.00 (0.3)

Bids for the combined project - District Management Center and Child Care Facility, were received at 2:00 p.m. on February 10, 1994. Attached is the Bid Tabulation showing proposals received from 9 general contractors. One of the 9 bids was rejected because the contractor failed to provide a signed copy of the Nondiscrimination Statement which was required in the Instructions to Bidders. There are several options to consider for award of contract:

Option 1 - If a contract is awarded considering the Base Bid alone, the low bid was submitted by Christiansen Garmer Corp. in the amount of $1,298,171.00.

Award options based on section of Alternate Bids:

Option 2 - We understand that additional parking at the Child Care Facility is a priority. If a contract is awarded considering the Base Bid plus Alternate B, the low bid was submitted by Christiansen Garmer Corp. in the amount of $1,322,675.00. Note that the cost to add approximately 40 parking spaces($24,504.00) is an extremely good value. Considering the Project Budget, inclusion of Alternate B would allow construction within the budgeted funds.

Other Options - DMACC has the option to select any combination of alternates, however, if Alternate B is included in the construction contract, an increase in project budget would be required to fund additional alternate bid work.

As evidenced by the narrow range of bids, we feel that the bidding was competitive and that the bids represent a fair price for the scope of the work.

We consider Christiansen Garmer Corp. to be capable and qualified to perform the work and recommend award of contract to Christiansen Garmer, Corp.. I have contacted Kurt Christiansen who has advised that Christiansen Garmer, Corp. is prepared to sign an agreement for the bid amount and to proceed with construction this spring.
Please advise of your decision regarding award and inclusion of Alternate Bid(s). Upon your direction, we will prepare the Owner/Contractor Agreement for signatures.

Sincerely,

Arnold E. Fischer, AIA

encl:  Bid Tabulation
       Bid Form - Christiansen Garmer
### BID TABULATION FORM

**PROJECT:** DMACC District Management Center and Child Care Facility  
**DATE:** February 10, 1994  
**TIME:** 2:00 PM

<table>
<thead>
<tr>
<th>BIDDER</th>
<th>TAYLOR</th>
<th>CIVIL</th>
<th>BREIHOLZ</th>
<th>HAUSEN</th>
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</thead>
<tbody>
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<td></td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

**BID SECURITY**

**NONDISCRIMINATION STATEMENT** ✓

**ADDENDUM #1** ✓

**BASE BID**

- **DISTRICT MGMT CENTER:**
  - **ALTERNATE BID #1**  
    - (Ext. walks and pavers) + 11,100  
    - (Entrance drive lighting) + 8,800  
    - (Asphalt paved parking) - 2,350  
    - (Concrete block foundations) - 8,800
  - **ALTERNATE BID #3**  
    - (Concrete paving - Base bid) + 17,262  
    - (Asphalt paved SE lot) + 23,000  
    - (Concrete paved SE lot) + 27,400

**CHILD CARE FACILITY:**

**ADDENDUM #1** ✓

**BASE BID**

- **ALTERNATE BID A**
  - (Concrete paving - Base bid) + 17,262  
  - (Asphalt paved SE lot) + 23,000  
  - (Concrete paved SE lot) + 27,400

**ADDENDUM #1** ✓

**BASE BID**

- **ALTERNATE BID #1**
  - (Ext. walks and pavers) + 11,100  
  - (Entrance drive lighting) + 8,800  
  - (Asphalt paved parking) - 2,350  
  - (Concrete block foundations) - 8,800

- **ALTERNATE BID #3**
  - (Concrete paving - Base bid) + 17,262  
  - (Asphalt paved SE lot) + 23,000  
  - (Concrete paved SE lot) + 27,400

**ADDENDUM #1** ✓

**BASE BID**

- **ALTERNATE BID A**
  - (Concrete paving - Base bid) + 17,262  
  - (Asphalt paved SE lot) + 23,000  
  - (Concrete paved SE lot) + 27,400

- **ALTERNATE BID #3**
  - (Concrete paving - Base bid) + 17,262  
  - (Asphalt paved SE lot) + 23,000  
  - (Concrete paved SE lot) + 27,400
### BID TABULATION FORM

**PROJECT:** DMACC District Management Center and Child Care Facility  
**DATE:** February 10, 1994  
**TIME:** 2:00 PM

<table>
<thead>
<tr>
<th>BIDDER</th>
<th>NEUMANN BROTHERS, INC</th>
<th>STEWART SYSTEMS</th>
<th>OAKVIEW CONSTRUCTION</th>
<th>KING. BOLE-HOLMES</th>
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<td>✓</td>
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<td>NONDISCRIMINATION STATEMENT</td>
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<td>✓</td>
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<td>✓</td>
<td>✓</td>
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<td>✓</td>
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<tr>
<td><strong>BASE BID</strong></td>
<td>$1,349,000</td>
<td>$1,418,750</td>
<td>$1,513,000</td>
<td>$1,341,800</td>
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</tbody>
</table>

### ALTERNATE BIDS:

**DISTRICT MGMT CENTER:**

- **ALTERNATE BID #1**  
  (Ext. walks and pavers) | $16,500 | +24,962 | $16,500 | +17,840

- **ALTERNATE BID #2**  
  (Entrance drive lighting) | $8,200 | +7,958 | $11,600 | +10,970

- **ALTERNATE BID #3**  
  (Asphalt paved parking) | -2,300 | -5,116 | -2,300 | -2,400

- **ALTERNATE BID #4**  
  (Concrete block foundations) | $6,100 | -3,642 | 0 | -4,400

**CHILD CARE FACILITY:**

- **ALTERNATE BID A**  
  (Concrete paving - Base bid) | $15,600 | +13,878 | $16,000 | +18,630

- **ALTERNATE BID B**  
  (Asphalt paved SE lot) | +24,300 | +24,779 | +24,600 | +23,740

- **ALTERNATE BID C**  
  (Concrete paved SE lot) | $31,900 | +32,600 | $29,800 | +29,200
# BID TABULATION FORM

**PROJECT:** DMACC District Management Center and Child Care Facility  
**DATE:** February 10, 1994  
**TIME:** 2:00 PM

<table>
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<tr>
<th>BIDDER</th>
<th>CHRISTIANSON GARNER</th>
</tr>
</thead>
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</tr>
<tr>
<td>NONDISCRIMINATION STATEMENT</td>
<td>✓</td>
</tr>
<tr>
<td>ADDENDUM #1</td>
<td>✓</td>
</tr>
</tbody>
</table>

**BASE BID**  

|  # | 1298171 |

**ALTERNATE BIDS:**

**DISTRICT MGMT CENTER:**

| ALTERNATE BID #1  
| (Ext. walks and pavers) | +16,327 |
| ALTERNATE BID #2  
| (Entrance drive lighting) | +9,100  |
| ALTERNATE BID #3  
| (Asphalt paved parking) | +1,340  |
| ALTERNATE BID #4  
| (Concrete block foundations) | +2,239  |

**CHILD CARE FACILITY:**

| ALTERNATE BID A  
| (Concrete paving - Base bid) | +7,091  |
| ALTERNATE BID B  
| (Asphalt paved SE lot) | +24,504 |
| ALTERNATE BID C  
| (Concrete paved SE lot) | +27,652 |
BID FORM

PROJECT IDENTIFICATION: District Management Center, DMACC Ankeny Campus
and
Child Care Facility, DMACC Urban Campus
Des Moines Area Community College
Ankeny, Iowa 50021

BID TO: The Board of Directors (hereinafter called "Owner")
Des Moines Area Community College
2006 South Ankeny Boulevard
Ankeny, Iowa 50021

BID FROM: Christensen Garmer Corp. (Firm Name)
3115 Douglas Ave. (Address)
Des Moines, IA 50310

BID PLACE: Des Moines Area Community College
Building 1, Room 30B
2006 South Ankeny Boulevard
Ankeny, Iowa 50021

BID DATE: February 10, 1994 at 2:00 p.m.

1. The undersigned BIDDER agrees, if the Bid is accepted, to enter into an agreement with OWNER, in the form included in the Bidding Documents, to perform and furnish the Work as specified or indicated in the Bidding Documents for the Base Bid and accepted Alternate Bids and within the Bid Times indicated in this Bid and in accordance with the other terms and conditions of the Contract Documents.

2. In submitting this Bid, BIDDER represents, as more fully set forth in the Agreement, that:
   a) This Bid will remain subject to acceptance for 30 days after the day of Bid opening;
   b) The Owner has the right to reject this Bid and to waive any informalities in the bidding;
   c) BIDDER accepts the provisions of the Instructions and Supplementary Instructions to Bidders regarding disposition of Bid Security;
   d) BIDDER will sign and submit the Agreement with the Bonds and other documents required by the Bidding Requirements within 10 days after the date of OWNER'S Notice of Award;
   e) BIDDER has examined copies of all the Bidding Documents;
   f) BIDDER has visited the site and become familiar with the general, local and site conditions;
   g) BIDDER is familiar with federal, state, and local laws and regulations;
   h) BIDDER has correlated the information known to BIDDER, information and observations obtained from visits to the site, reports and drawings identified in the Bidding Documents and additional examinations, investigations, explorations, tests, studies and data with the Bidding Documents;
   i) This Bid is genuine and not made in the interest of or on behalf of an undisclosed person, firm or corporation and is not submitted in conformity with an agreement or rules of a group, association, organization or corporation; BIDDER has not directly or indirectly induced or solicited another Bidder to submit a false or sham Bid; BIDDER has not solicited or induced a person, firm or corporation to refrain from bidding; and BIDDER has not sought by collusion to obtain for itself an advantage over another BIDDER or over OWNER.
   j) BIDDER has received the following Addenda receipt of which is hereby acknowledged;

   Addendum No. 1 Dated 2-3-94
   Addendum No. Dated
   Addendum No. Dated

DMACC
MGMT CENTER/CHILD CARE
91201.00/93263.00

BID FORM
BF-1
3. BIDDER will complete the Work for the District Management Center, Ankeny Campus and the Child Care Facility, Urban Campus in accordance with the Contract Documents for the following lump-sum Base Bid:

One Million Two Hundred Thirty-Eight Thousand
($1,238,171)

(ALTERNATES:)

District Management Center:

- Alt. #1 - Add all exterior sidewalks and brick pavers: Add: $163,727
- Alt. #2 - Add entrance driveway lighting: Add: $9,100
- Alt. #3 - Substitute asphalt for portland cement concrete paving: Add/Deduct: $13,340
- Alt. #4 - Substitute concrete block for cast-in-place concrete foundations: Add/Deduct: $2,139

Child Care Facility:

- Alt. B - Add parking area in southeast corner of site - Asphalt paving: Add: $24,504
- Alt. C - Add parking area in southeast corner of site - Concrete paving: Add: $21,652

4. BIDDER agrees that the Work will be substantially complete and ready for final payment in accordance with the General Conditions on or before February 5, 1995.

5. The following documents are attached to and made a condition of this Bid:
   a) Bid Security of 5% of the bid amount in the form of a certified check or bid bond is enclosed. The bidder acknowledges the bid security becomes the property of the Owner in the event the contract and bonds are not executed within the time above set forth, as liquidated damages for the delay and additional expense to the Owner caused thereby.
   b) Required Bidders Non-discrimination Statement

6. Bidder intends to award the following subcontracts:

   a) Paving (concrete) - Nuckolls
   b) Paving (asphalt) - Des Moines Asphalt
   c) Masonry - M&M Masonry
   d) Gypsum Board - Allied Construction
   e) Painting - A-Z Painting
   f) Plumbing and Piping - IH Plumber
   g) HVAC - NIK KEL ELECT
   h) Electrical - NIK KEL ELECT

Bidder shall identify all subcontractors if more than one subcontractor will be used for any of the above subcontracts.

Any substitution of subcontractor(s) for those listed by the Bidder must be approved by the Owner.
SUBMITTED on February 10, 1994 (Date)

By Christensen Garmer Corp. (SEAL) (Firm Name)

(Signature of person Authorized to Sign/Title)
Kurt Christensen - President
Business Address: 3115 Douglas Ave.

Des Moines, IA 50310

Telephone: 515/277-8276
EACH BIDDER MUST SUBMIT THE FOLLOWING SIGNED STATEMENT WITH HIS PROPOSAL:

NONDISCRIMINATION

1. The contractor will not discriminate against any employee or applicant for employment because of age, race, religion, creed, color, sex, national origin, ancestry, or disability. The contractor will take affirmative action to ensure that minority and female applicants are employed, and that employees are treated equally during employment, without regard to their age, race, religion, creed, color, sex, national origin, ancestry, or disability. Such action shall include, but not be limited to, the following: Employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination, rates of pay or other forms of compensation; and selection for training, including apprenticeship. The contractor will post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause.

2. The contractor will, in all solicitations or advertisements for employees, state that all qualified applicants will receive consideration for employment without regard to age, race, religion, creed, color, sex, national origin, ancestry, or disability.

3. The contractor will send to each labor union or representative of workers with which he has a collective bargaining agreement or other contract or understanding, a notice, advising the labor union or worker's representative of the contractor's commitments under this section.

4. The contractor will include, or incorporate by reference, the provisions of this nondiscrimination clause in every subcontract or purchase order and will provide in every subcontract or purchase order that said provision will be binding upon each subcontractor or seller.

Kurt Christensen
President

SIGNATURE OF CHIEF EXECUTIVE OFFICER

DATE 2-10-94

The word contractor is used to denote contractor, subcontractor, supplier, vendor, and professional service provider.
BID BOND


KNOW ALL MEN BY THESE PRESENTS, that we

CHRISTENSEN/GARMER CORP.

of Des Moines IA

as Principal, hereinafter called the Principal,

and the UNITED FIRE & CASUALTY COMPANY, a corporation duly organized under the laws of the State of IOWA, as Surety, hereinafter called the Surety, are held and firmly bound unto Des Moines Area Community College

2006 Ankeny Blvd., Ankeny, Iowa 50021

as Obligee, hereinafter called the Obligee,

in the sum of Five Percent of Amount Bid----------------------------------------------- Dollars ($ 5%---------------------------------------------); for the payment of which sum well and truly to be made, the said principal and the said Surety, bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has submitted a bid for

DMACC District Management Center and Child Care Facility

Now, THEREFORE, if the Obligee shall accept the bid of the Principal and the Principal shall enter into a contract with the Obligee in accordance with the terms of such bid, and give such bond or bonds as may be specified in the bidding or contract documents with good and sufficient surety for the faithful performance of such contract and for the prompt payment of labor and material furnished in the prosecution thereof, or in the event of the failure of the Principal to enter such contract and give such bond or bonds, if the Principal shall pay to the Obligee the difference not to exceed the penalty hereof between the amount specified in said bid and such larger amount for which the Obligee may in good faith contract with another party to perform the work covered by said bid, then this obligation shall be null and void, otherwise to remain in full force and effect.

Signed and sealed this 10th day of February A.D. 1994,

CHRISTENSEN/GARMER CORP. (PRINCIPAL) (Seal)

UNITED FIRE & CASUALTY COMPANY (SURETY) (Seal)

By  F. Melvyn Hrubetz, (ATTORNEY-IN-FACT)
UNITED FIRE & CASUALTY COMPANY
HOME OFFICE - CEDAR RAPIDS, IOWA
CERTIFIED COPY OF POWER OF ATTORNEY
(Original on file at Home Office of Company - See Certification).

KNOW ALL MEN BY THESE PRESENTS, That the UNITED FIRE & CASUALTY COMPANY, a corporation duly organized and existing under the laws of the State of Iowa, and having its principal office in Cedar Rapids, State of Iowa, does make, constitute and appoint G. A. LA MAIR II, OR F. MELVIN HRUBETZ, OR J. E. CLAY, OR GREG T. LA MAIR, OR JOYCE O. HERBERT, OR KEVIN BIRCH, OR NANCY D. SCHWARZ, ALL INDIVIDUALLY of 808 5TH AVENUE DES MOINES IA 50309 its true and lawful Attorney(s)-in-Fact with power and authority hereby conferred to sign, seal and execute in its behalf all lawful bonds, undertakings and other obligatory instruments of similar nature as follows: ANY AND ALL BONDS and to bind UNITED FIRE & CASUALTY COMPANY thereby as fully and to the same extent as if such instruments were signed by the duly authorized officers of UNITED FIRE & CASUALTY COMPANY and all the acts of said Attorney, pursuant to the authority hereby given are hereby ratified and confirmed.

The Authority hereby granted shall expire OCTOBER 14th, 1994 unless sooner revoked.

This power of Attorney is made and executed pursuant to and by authority of the following By-Law duly adopted by the Board of Directors of the Company on April 18, 1973.

"Article V - Surety Bonds and Undertakings."

Section 2, Appointment of Attorney-in-Fact. "The President or any Vice President, or any other officer of the Company, may, from time to time, appoint by written certificates attorneys-in-fact to act in behalf of the Company in the execution of policies of insurance, bonds, undertakings and other obligatory instruments of like nature. The signature of any officer authorized hereby, and the Corporate seal, may be affixed by facsimile to any power attorney or special power of attorney or certification of other authorized hereby; such signature and seal, when so used, being adopted by the Company as the original signature of such officer and the original seal of the Company, to be valid and binding upon the Company with the same force and effect as though manually affixed. Such attorneys-in-fact, subject to the limitations set forth in their respective certificates of authority shall have full power to bind the Company by their signature and execution of any such instruments and to affix the seal of the Company thereto. The President or any Vice President, the Board of Directors or any other officer of the Company may at any time revoke all power and authority previously given to any attorney-in-fact.

IN WITNESS WHEREOF, the UNITED FIRE & CASUALTY COMPANY has caused these presents to be signed by its vice president and its corporate seal to be hereto affixed this 14th day of OCTOBER A.D. 1992

UNITED FIRE & CASUALTY COMPANY
By
Maynard L. Hansen
Vice President

State of Iowa, County of Linn, ss:

On this 14th day of OCTOBER 1992, before me personally came Maynard L. Hansen to me known, who being by me duly sworn, did depose and say: that he resides in Cedar Rapids, State of Iowa; that he is a Vice President of the UNITED FIRE & CASUALTY COMPANY, the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to the said instrument is such corporate seal; that it was so affixed pursuant to authority given by the Board of Directors of said corporation and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said corporation.

Notary Public
My commission expires November 10, 1995

CERTIFICATION

I, the undersigned officer of the UNITED FIRE & CASUALTY COMPANY, do hereby certify that I have compared the foregoing copy of the Power of Attorney and affidavit, and the copy of the Section of the By-Laws of said Company as set forth in said Power of Attorney, with the ORIGINALS ON FILE IN THE HOME OFFICE OF SAID COMPANY, and that the same are correct transcripts thereof, and of the whole of the said originals, and that the said Power of Attorney has not been revoked and is now in full force and effect.

In testimony whereof I have hereunto subscribed my name and affixed the corporate seal of the said Company this 10th day of February 1994

Mary O. Schuchmann
Secretary

UND 2050B (rev. 10-92)
AIA Document A101

Standard Form of Agreement Between Owner and Contractor

where the basis of payment is a STIPULATED SUM

1987 EDITION

THIS DOCUMENT HAS IMPORTANT LEGAL CONSEQUENCES; CONSULTATION WITH AN ATTORNEY IS ENCOURAGED WITH RESPECT TO ITS COMPLETION OR MODIFICATION.

The 1987 Edition of AIA Document A201, General Conditions of the Contract for Construction, is adopted in this document by reference. Do not use with other general conditions unless this document is modified.

This document has been approved and endorsed by The Associated General Contractors of America.

AGREEMENT

made as of the Fifteenth day of February Nineteen Hundred and Ninety-Four (February 15, 1994) in the year of

BETWEEN the Owner: Des Moines Area Community College
2006 S. Ankeny Boulevard
Ankeny, Iowa 50021

and the Contractor: Christensen Garmer Corp.
3115 Douglas Avenue
Des Moines, Iowa 50310

The Project is: District Management Center, Ankeny Campus
and
Child Care Facility, Urban Campus
Des Moines Area Community College
Ankeny, Iowa 50021

The Architect is: RDG Bussard Dikis Inc.
303 Locust Street
Des Moines, Iowa 50309

The Owner and Contractor agree as set forth below.
ARTICLE 1
THE CONTRACT DOCUMENTS

The Contract Documents consist of this Agreement, Conditions of the Contract (General, Supplementary and other Conditions), Drawings, Specifications, addenda issued prior to execution of this Agreement, other documents listed in this Agreement and Modifications issued after execution of this Agreement; these form the Contract, and are as fully a part of the Contract as if attached to this Agreement or repeated herein. The Contract represents the entire and integrated agreement between the parties hereto and supersedes prior negotiations, representations or agreements, either written or oral. An enumeration of the Contract Documents, other than Modifications, appears in Article 9.

ARTICLE 2
THE WORK OF THIS CONTRACT

The Contractor shall execute the entire Work described in the Contract Documents, except to the extent specifically indicated in the Contract Documents to be the responsibility of others, or as follows:

ARTICLE 3
DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION

3.1 The date of commencement is the date from which the Contract Time of Paragraph 3.2 is measured, and shall be the date of this Agreement, as first written above, unless a different date is stated below or provision is made for the date to be fixed in a notice to proceed issued by the Owner.

(Insert the date of commencement, if it differs from the date of this Agreement or, if applicable, state that the date will be fixed in a notice to proceed.)

Receipt of a signed copy of this agreement constitutes Owner's authorization to proceed with the work. Date noted adjacent to Owner's signature is the Date of Commencement. Unless the date of commencement is established by a notice to proceed issued by the Owner, the Contractor shall notify the Owner in writing not less than five days before commencing the Work to permit the timely filing of mortgages, mechanic's liens and other security interests.

3.2 The Contractor shall achieve Substantial Completion of the entire Work not later than February 5, 1995, except for all parking lot paving at the Urban Campus Child Care Facility which shall be completed by September 1, 1994.

(subject to adjustments of this Contract Time as provided in the Contract Documents.)
ARTICLE 4
CONTRACT SUM

4.1 The Owner shall pay the Contractor in current funds for the Contractor's performance of the Contract the Contract Sum of One million, three hundred twenty-two thousand, six hundred seventy-five Dollars ($1,322,675.00), subject to additions and deductions as provided in the Contract Documents.

4.2 The Contract Sum is based upon the following alternates, if any, which are described in the Contract Documents and are hereby accepted by the Owner:

(State the numbers or other identification of accepted alternates. If decisions on other alternates are to be made by the Owner subsequent to the execution of this Agreement, attach a schedule of such other alternates showing the amount for each and the date until which that amount is valid.)

$1,298,171.00 Base Bid
+ 24,504.00 Alternate Bid B
- 0.00 Alternate Bids #1, #2, #3, #4, A and C - Not accepted
$1,322,675.00 Contract Sum

4.3 Unit prices, if any, are as follows:

None
ARTICLE 5

PROGRESS PAYMENTS

5.1 Based upon Applications for Payment submitted to the Architect by the Contractor and Certificates for Payment issued by the Architect, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided below and elsewhere in the Contract Documents.

5.2 The period covered by each Application for Payment shall be one calendar month ending on the last day of the month, or as follows:

5.3 Provided an Application for Payment is received by the Architect not later than the fifth day of a month, the Owner shall make payment to the Contractor not later than the twentieth day of the same month. If an Application for Payment is received by the Architect after the application date fixed above, payment shall be made by the Owner not later than twenty days after the Architect receives the Application for Payment.

5.4 Each Application for Payment shall be based upon the schedule of values submitted by the Contractor in accordance with the Contract Documents. The schedule of values shall allocate the entire Contract Sum among the various portions of the Work and be prepared in such form and supported by such data to substantiate its accuracy as the Architect may require. This schedule, unless objected to by the Architect, shall be used as a basis for reviewing the Contractor’s Applications for Payment.

5.5 Applications for Payment shall indicate the percentage of completion of each portion of the Work as of the end of the period covered by the Application for Payment.

5.6 Subject to the provisions of the Contract Documents, the amount of each progress payment shall be computed as follows:

5.6.1 Take that portion of the Contract Sum properly allocable to completed Work as determined by multiplying the percentage completion of each portion of the Work by the share of the total Contract Sum allocated to that portion of the Work in the schedule of values, less retainage of five percent (5%). Pending final determination of cost to the Owner of changes in the Work, amounts not in the dispute may be included as provided in Subparagraph 7.3.7 of the General Conditions even though the Contract Sum has not yet been adjusted by Change Order;

5.6.2 Add that portion of the Contract Sum properly allocable to materials and equipment delivered and suitably stored at the site for subsequent incorporation in the completed construction (or, if approved in advance by the Owner, suitably stored off the site at a location agreed upon in writing), less retainage of five percent (5%);

5.6.3 Subtract the aggregate of previous payments made by the Owner; and

5.6.4 Subtract amounts, if any, for which the Architect has withheld or nullified a Certificate for Payment as provided in Paragraph 9.5 of the General Conditions.

5.7 The progress payment amount determined in accordance with Paragraph 5.6 shall be further modified under the following circumstances:

5.7.1 Add, upon Substantial Completion of the Work, a sum sufficient to increase the total payments to one hundred percent (100%) of the Contract Sum, less such amounts as the Architect shall determine for incomplete Work and unsettled claims; and

5.7.2 Add, if final completion of the Work is thereafter materially delayed through no fault of the Contractor, any additional amounts payable in accordance with Subparagraph 9.10.3 of the General Conditions.

5.8 Reduction or limitation of retainage, if any, shall be as follows:

5.8.1 Not applicable

(If it is intended, prior to Substantial Completion of the entire Work, to reduce or limit the retainage resulting from the percentages inserted in Subparagraphs 5.6.1 and 5.6.2 above, and this is not explained elsewhere in the Contract Documents, insert here provisions for such reduction or limitation.)
Final payment, constituting the entire unpaid balance of the Contract Sum, shall be made by the Owner to the Contractor when (1) the Contract has been fully performed by the Contractor except for the Contractor's responsibility to correct nonconforming Work as provided in Subparagraph 12.2.2 of the General Conditions and to satisfy other requirements, if any, which necessarily survive final payment; and (2) a final Certificate for Payment has been issued by the Architect; such final payment shall be made by the Owner not more than 30 days after the issuance of the Architect's final Certificate for Payment.

ARTICLE 7
MISCELLANEOUS PROVISIONS

7.1 Where reference is made in this Agreement to a provision of the General Conditions or another Contract Document, the reference refers to that provision as amended or supplemented by other provisions of the Contract Documents.

7.2 Payments due and unpaid under the Contract shall bear interest from the date payment is due at the rate stated below, or in the absence thereof, at the legal rate prevailing from time to time at the place where the Project is located.

(Insert rate of interest agreed upon, if any.)

(Usury laws and requirements under the Federal Truth in Lending Act, similar state and local consumer credit laws and other regulations at the Owner's and Contractor's principal places of business, the location of the Project and elsewhere may affect the validity of this provision. Legal advice should be obtained with respect to deletions or modifications, and also regarding requirements such as written disclosures or waivers.)

7.3 Other provisions:

ARTICLE 8
TERMINATION OR SUSPENSION

8.1 The Contract may be terminated by the Owner or the Contractor as provided in Article 14 of the General Conditions.

8.2 The Work may be suspended by the Owner as provided in Article 14 of the General Conditions.
ARTICLE 9
ENUMERATION OF CONTRACT DOCUMENTS

9.1 The Contract Documents, except for Modifications issued after execution of this Agreement, are enumerated as follows:


9.1.3 The Supplementary and other Conditions of the Contract are those contained in the Project Manual dated January 10, 1994, and are as follows:

<table>
<thead>
<tr>
<th>Document</th>
<th>Title</th>
<th>Pages</th>
</tr>
</thead>
</table>

9.1.4 The Specifications are those contained in the Project Manual dated as in Subparagraph 9.1.3, and are as follows:

(Either list the Specifications here or refer to an exhibit attached to this Agreement.)

<table>
<thead>
<tr>
<th>Section</th>
<th>Title</th>
<th>Pages</th>
</tr>
</thead>
</table>

The entire Project Manual (Volumes 1 of 2 and 2 of 2) is a contract document except for the following parts.

1. Notice to Bidders
2. Information for Bidders
The Drawings are as follows, and are dated January 10, 1994 unless a different date is shown below:

<table>
<thead>
<tr>
<th>Number</th>
<th>Title</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
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</tbody>
</table>

See attached Exhibit A for list of drawings.

The addenda, if any, are as follows:

<table>
<thead>
<tr>
<th>Number</th>
<th>Date</th>
<th>Pages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Addendum #1</td>
<td>February 3, 1994</td>
<td>Architectural - 38 pages, Mechanical and Electrical - 10 pages</td>
</tr>
</tbody>
</table>

Portions of addenda relating to bidding requirements are not part of the Contract Documents unless the bidding requirements are also enumerated in this Article 9.
9.1.7 Other documents, if any, forming part of the Contract Documents are as follows:

(List here any additional documents which are intended to form part of the Contract Documents. The General Conditions provide that bidding requirements such as advertisement or invitation to bid, Instructions to Bidders, sample forms and the Contractor's bid are not part of the Contract Documents unless enumerated in this Agreement. They should be listed here only if intended to be part of the Contract Documents.)

Contractor's signed Nondiscrimination Statement

This Agreement is entered into as of the day and year first written above and is executed in at least three original copies of which one is to be delivered to the Contractor, one to the Architect for use in the administration of the Contract, and the remainder to the Owner.

Des Moines Area Community College

2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

(Signature) 3.10.94
for Doug Shull, President, Board of Dir.
(Printed name and title)

Christensen Garmer Corp.

3115 Douglas Ave
Des Moines, Iowa 50310

(Signature) 2.22.94
Kurt Christensen, President
(Printed name and title)

CAUTION: You should sign an original AIA document which has this caution printed in red. An original assures that changes will not be obscured as may occur when documents are reproduced.
This is EXHIBIT A to the Owner/Contractor Agreement between Des Moines Area Community College and Christensen Garmer Corp., Inc. dated February 15, 1994 for the Project: DMACC District Management Center and Child Care Facility.

**DISTRICT MANAGEMENT CENTER**

**ARCHITECTURAL:**

- SP1 LAYOUT PLAN
- SP2 GRADING PLAN
- SP3 UTILITY PLAN
- SP4 SITE CONSTRUCTION DETAILS
- SP5 SITE CONSTRUCTION DETAILS
- A1 FLOOR PLAN
- A2 REFLECTED CEILING PLAN
- A3 ROOF PLAN
- A4 ELEVATIONS
- A5 BUILDING SECTIONS
- A6 WALL SECTIONS
- A7 WALL SECTIONS
- A8 ENLARGED PLANS

**STRUCTURAL:**

- A1 FOOTING & FOUNDATION PLAN
- A2 ROOF FRAMING PLAN
- A3 STRUCTURAL DETAILS
- A4 STRUCTURAL DETAILS

**MECHANICAL:**

- ME1 MECHANICAL/ELECTRICAL SITE PLAN
- M1 PLUMBING PLAN
- M2 HVAC PLAN

**ELECTRICAL:**

- E1 POWER PLAN
- E2 LIGHTING PLAN

**CHILD CARE FACILITY**

**ARCHITECTURAL:**

- A1 FLOOR PLAN & DETAILS
- A2 ELEVATIONS & ENTRY AXON
- A3 REFLECTED CEILING PLAN, ROOF PLAN & DETAILS
- A4 BUILDING SECTIONS & WALL SECTIONS
- A5 BUILDING SECTIONS & WALL SECTIONS
- A6 DOOR/WINDOW TYPES, DETAILS & SCHEDULES
- A7 INTERIOR ELEVATIONS & MILLWORK DETAILS

**LANDSCAPE:**

- SP1 SITE PREPARATION PLAN
- SP2 LAYOUT PLAN
- SP3 GRADING PLAN
- SP4 UTILITY PLAN
- SP5 LANDSCAPE PLAN
- SP6 SITE DETAILS
- SP7 SITE DETAILS

**STRUCTURAL:**

- S1 FOOTING & FOUNDATION PLAN
- S2 ROOF FRAMING PLAN
- S3 STRUCTURAL DETAILS
- S4 STRUCTURAL DETAILS

**MECHANICAL:**

- M1 UNDERFLOOR MECHANICAL PLAN
- M2 PLUMBING/PIPING PLAN
- M3 HVAC PLAN
- M4 MECHANICAL DETAILS

**ELECTRICAL:**

- E1 POWER PLAN
- E2 LIGHTING PLAN
- E3 ELECTRICAL DETAILS
AIA Document A312

Performance Bond

Any singular reference to Contractor, Surety, Owner or other party shall be considered plural where applicable.

CONTRACTOR (Name and Address):
CHRISTENSEN/GARMER CORP.
3115 DOUGLAS
DES MOINES IA 50310

SURETY (Name and Principal Place of Business):
UNITED FIRE & CASUALTY COMPANY
118 SECOND AVENUE SE
CEDAR RAPIDS IA 52401

OWNER (Name and Address):
DES MOINES AREA COMMUNITY COLLEGE
2006 S ANKENY BOULEVARD
ANKENY IA 50021

CONSTRUCTION CONTRACT
Date: February 15, 1994
Amount: One Million Three Hundred Twenty-two Thousand Six Hundred Seventy-five & no/100
Description (Name and Location): District Management Center, Ankeny Campus and Child Care Facility, Urban Campus, Des Moines Area Community College, Ankeny IA

BOND
Date (Not earlier than Construction Contract Date): February 15, 1994
Amount: One Million Three Hundred Twenty-two Thousand Six Hundred Seventy-five & no/100
Modifications to this Bond: □ None □ See Page 3

CONTRACTOR AS PRINCIPAL
Company: CHRISTENSEN/GARMER CORP.
Signature: [Signature]
Name and Title: [Name and Title]

SURETY
Company: UNITED FIRE & CASUALTY COMPANY
Signature: [Signature]
Name and Title: Joyce O. Herbert, Attorney-in-Fact

(Any additional signatures appear on page 3)

(FOR INFORMATION ONLY—Name, Address and Telephone)
AGENT or BROKER:
LaMair-Mulock-Condon Co.
808 5th Avenue
Des Moines IA 50309

OWNER'S REPRESENTATIVE (Architect, Engineer or other party):
RDG Bussard Dikis Inc
303 Locust Street
Des Moines IA 50309
1 The Contractor and the Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors and assigns to the Owner for the performance of the Construction Contract, which is incorporated herein by reference.

2 If the Contractor performs the Construction Contract, the Surety and the Contractor shall have no obligation under this Bond, except to participate in conferences as provided in Subparagraph 3.1.

3 If there is no Owner Default, the Surety's obligation under this Bond shall arise after:

3.1 The Owner has notified the Contractor and the Surety at its address described in Paragraph 10 below that the Owner is considering declaring a Contractor Default and has requested and attempted to arrange a conference with the Contractor and the Surety to be held not later than fifteen days after receipt of such notice to discuss methods of performing the Construction Contract. If the Owner, the Contractor and the Surety agree, the Contractor shall be allowed a reasonable time to perform the Construction Contract, but such an agreement shall not waive the Owner's right, if any, subsequently to declare a Contractor Default; and

3.2 The Owner has declared a Contractor Default and formally terminated the Contractor's right to complete the contract. Such Contractor Default shall not be declared earlier than twenty days after the Contractor and the Surety have received notice as provided in Subparagraph 3.1; and

3.3 The Owner has agreed to pay the Balance of the Contract Price to the Surety in accordance with the terms of the Construction Contract or to a contractor selected to perform the Construction Contract in accordance with the terms of the contract with the Owner.

4 When the Owner has satisfied the conditions of Paragraph 3, the Surety shall promptly and at the Surety's expense take one of the following actions:

4.1 Arrange for the Contractor, with consent of the Owner, to perform and complete the Construction Contract; or

4.2 Undertake to perform and complete the Construction Contract itself, through its agents or through independent contractors; or

4.3 Obtain bids or negotiated proposals from qualified contractors acceptable to the Owner for a contract for performance and completion of the Construction Contract, arrange for a contract to be prepared for execution by the Owner and the contractor selected with the Owner's concurrence, to be secured with performance and payment bonds executed by a qualified surety equivalent to the bonds issued on the Construction Contract, and pay to the Owner the amount of damages as described in Paragraph 6 in excess of the Balance of the Contract Price incurred by the Owner resulting from the Contractor's default; or

4.4 Waive its right to perform and complete, arrange for completion, or obtain a new contractor and with reasonable promptness under the circumstances:

.1 After investigation, determine the amount for which it may be liable to the Owner and, as soon as practicable after the amount is determined, tender payment therefor to the Owner; or

.2 Deny liability in whole or in part and notify the Owner citing reasons therefor.

5 If the Surety does not proceed as provided in Paragraph 4 with reasonable promptness, the Surety shall be deemed to be in default on this Bond fifteen days after receipt of an additional written notice from the Owner to the Surety demanding that the Surety perform its obligations under this Bond, and the Owner shall be entitled to enforce any remedy available to the Owner. If the Surety proceeds as provided in Subparagraph 4.4, and the Owner refuses the payment tendered or the Surety has denied liability, in whole or in part, without further notice the Owner shall be entitled to enforce any remedy available to the Owner.

6 After the Owner has terminated the Contractor's right to complete the Construction Contract, and if the Surety elects to act under Subparagraph 4.1, 4.2, or 4.3 above, then the responsibilities of the Surety to the Owner shall not be greater than those of the Contractor under the Construction Contract, and the responsibilities of the Owner to the Surety shall not be greater than those of the Owner under the Construction Contract. To the limit of the amount of this Bond, but subject to commitment by the Owner of the Balance of the Contract Price to mitigation of costs and damages on the Construction Contract, the Surety is obligated without duplication for:

6.1 The responsibilities of the Contractor for correction of defective work and completion of the Construction Contract;

6.2 Additional legal, design professional and delay costs resulting from the Contractor's Default, and resulting from the actions or failure to act of the Surety under Paragraph 4; and

6.3 Liquidated damages, or if no liquidated damages are specified in the Construction Contract, actual damages caused by delayed performance or non-performance of the Contractor.

7 The Surety shall not be liable to the Owner or others for obligations of the Contractor that are unrelated to the Construction Contract, and the Balance of the Contract Price shall not be reduced or set off on account of any such unrelated obligations. No right of action shall accrue on this Bond to any person or entity other than the Owner or its heirs, executors, administrators or successors.

8 The Surety hereby waives notice of any change, including changes of time, to the Construction Contract or to related subcontracts, purchase orders and other obligations.

9 Any proceeding, legal or equitable, under this Bond may be instituted in any court of competent jurisdiction in the location in which the work or part of the work is located and shall be instituted within two years after Contractor Default or within two years after the Contractor ceased working or within two years after the Surety refuses or fails to perform its obligations under this Bond, whichever occurs first. If the provisions of this Paragraph are void or prohibited by law, the minimum period of limitation avail-
able to sureties as a defense in the jurisdiction of the suit shall be applicable.

10 Notice to the Surety, the Owner or the Contractor shall be mailed or delivered to the address shown on the signature page.

11 When this Bond has been furnished to comply with a statutory or other legal requirement in the location where the construction was to be performed, any provision in this Bond conflicting with said statutory or legal requirement shall be deemed deleted herefrom and provisions conforming to such statutory or other legal requirement shall be deemed incorporated herein. The intent is that this Bond shall be construed as a statutory bond and not as a common law bond.

12 DEFINITIONS

12.1 Balance of the Contract Price: The total amount payable by the Owner to the Contractor under the Construction Contract after all proper adjustments have been made, including allowance to the Contractor of any amounts received or to be received by the Owner in settlement of insurance or other claims for damages to which the Contractor is entitled, reduced by all valid and proper payments made to or on behalf of the Contractor under the Construction Contract.

12.2 Construction Contract: The agreement between the Owner and the Contractor identified on the signature page, including all Contract Documents and changes thereto.

12.3 Contractor Default: Failure of the Contractor, which has neither been remedied nor waived, to perform or otherwise to comply with the terms of the Construction Contract.

12.4 Owner Default: Failure of the Owner, which has neither been remedied nor waived, to pay the Contractor as required by the Construction Contract or to perform and complete or comply with the other terms thereof.

MODIFICATIONS TO THIS BOND ARE AS FOLLOWS:

(Space is provided below for additional signatures of added parties, other than those appearing on the cover page.)

CONTRACTOR AS PRINCIPAL
Company: (Corporate Seal)
Signature: __________________________
Name and Title: ______________________
Address: ____________________________

SURETY
Company: (Corporate Seal)
Signature: __________________________
Name and Title: ______________________
Address: ____________________________
AIA Document A312

Payment Bond

Any singular reference to Contractor, Surety, Owner or other party shall be considered plural where applicable.

CONTRACTOR (Name and Address):
CHRISTENSEN/GARMER CORP.
3115 DOUGLAS
DES MOINES IA 50310

SURETY (Name and Principal Place of Business):
UNITED FIRE & CASUALTY COMPANY
118 SECOND AVENUE SE
CEDAR RAPIDS IA 52401

OWNER (Name and Address):
DES MOINES AREA COMMUNITY COLLEGE
2006 S ANKENY BOULEVARD
ANKENY IA 50021

CONSTRUCTION CONTRACT
Date: February 15, 1994
Amount: One Million Three Hundred Twenty-two Thousand Six Hundred Seventy-five & no/100
Description (Name and Location): District Management Center, Ankeny Campus and Child Care Facility, Urban Campus, Des Moines Area Community College, Ankeny IA

BOND
Date (Not earlier than Construction Contract Date): February 15, 1994
Amount: One Million Three Hundred Twenty-two Thousand Six Hundred Seventy-five & no/100
Modifications to this Bond: □ None □ See Page 6

CONTRACTOR AS PRINCIPAL
Company: CHRISTENSEN/GARMER CORP.
(Corporate Seal)
Signature: [Signature]
Name and Title: [Name and Title]

SURETY
Company: UNITED FIRE & CASUALTY COMPANY
(Corporate Seal)
Signature: [Signature]
Name and Title: Joyce O. Herbert, Attorney-in-Fact

(Any additional signatures appear on page 6)

AGENT or BROKER:
LaMair-Mulock-Condon Co.
808 5th Avenue
Des Moines IA 50309

OWNER'S REPRESENTATIVE (Architect, Engineer or other party): RDG Bussard Dikis Inc
303 Locust Street
Des Moines IA 50309
1 The Contractor and the Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors and assigns to the Owner to pay for labor, materials and equipment furnished for use in the performance of the Construction Contract, which is incorporated herein by reference.

2 With respect to the Owner, this obligation shall be null and void if the Contractor:

2.1 Promptly makes payment, directly or indirectly, for all sums due Claimants, and

2.2 Defends, indemnifies and holds harmless the Owner from all claims, demands, liens or suits by any person or entity who furnished labor, materials or equipment for use in the performance of the Construction Contract, provided the Owner has promptly notified the Contractor and the Surety (at the address described in Paragraph 12) of any claims, demands, liens or suits and tendered defense of such claims, demands, liens or suits to the Contractor and the Surety, and provided there is no Owner Default.

3 With respect to Claimants, this obligation shall be null and void if the Contractor promptly makes payment, directly or indirectly, for all sums due.

4 The Surety shall have no obligation to Claimants under this Bond until:

4.1 Claimants who are employed by or have a direct contract with the Contractor have given notice to the Surety (at the address described in Paragraph 12) and sent a copy, or notice thereof, to the Owner, stating that a claim is being made under this Bond and, with substantial accuracy, the amount of the claim.

4.2 Claimants who do not have a direct contract with the Contractor:

   .1 Have furnished written notice to the Contractor and sent a copy, or notice thereof, to the Owner, within 90 days after having last performed labor or last furnished materials or equipment included in the claim stating, with substantial accuracy, the amount of the claim and the name of the party to whom the materials were furnished or supplied or for whom the labor was done or performed; and

   .2 Have either received a rejection in whole or in part from the Contractor, or not received within 30 days of furnishing the above notice any communication from the Contractor by which the Contractor has indicated the claim will be paid directly or indirectly; and

   .3 Not having been paid within the above 30 days, have sent a written notice to the Surety (at the address described in Paragraph 12) and sent a copy, or notice thereof, to the Owner, stating that a claim is being made under this Bond and enclosing a copy of the previous written notice furnished to the Contractor.

5 If a notice required by Paragraph 4 is given by the Owner to the Contractor or to the Surety, that is sufficient compliance.

6 When the Claimant has satisfied the conditions of Paragraph 4, the Surety shall promptly and at the Surety's expense take the following actions:

6.1 Send an answer to the Claimant, with a copy to the Owner, within 45 days after receipt of the claim, stating the amounts that are undisputed and the basis for challenging any amounts that are disputed.

6.2 Pay or arrange for payment of any undisputed amounts.

7 The Surety's total obligation shall not exceed the amount of this Bond, and the amount of this Bond shall be credited for any payments made in good faith by the Surety.

8 Amounts owed by the Owner to the Contractor under the Construction Contract shall be used for the performance of the Construction Contract and to satisfy claims, if any, under any Construction Performance Bond. By the Contractor furnishing and the Owner accepting this Bond, they agree that all funds earned by the Contractor in the performance of the Construction Contract are dedicated to satisfy obligations of the Contractor and the Surety under this Bond, subject to the Owner's priority to use the funds for the completion of the work.

9 The Surety shall not be liable to the Owner, Claimants or others for obligations of the Contractor that are unrelated to the Construction Contract. The Owner shall not be liable for payment of any costs or expenses of any Claimant under this Bond, and shall have under this Bond no obligations to make payments to, give notices on behalf of, or otherwise have obligations to Claimants under this Bond.

10 The Surety hereby waives notice of any change, including changes of time, to the Construction Contract or to related subcontracts, purchase orders and other obligations.

11 No suit or action shall be commenced by a Claimant under this Bond other than in a court of competent jurisdiction in the location in which the work or part of the work is located or after the expiration of one year from the date (1) on which the Claimant gave the notice required by Subparagraph 4.1 or Clause 4.2 (iii), or (2) on which the last labor or service was performed by anyone or the last materials or equipment were furnished by anyone under the Construction Contract, whichever of (1) or (2) first occurs. If the provisions of this Paragraph are void or prohibited by law, the minimum period of limitation available to sureties as a defense in the jurisdiction of the suit shall be applicable.

12 Notice to the Surety, the Owner or the Contractor shall be mailed or delivered to the address shown on the signature page. Actual receipt of notice by Surety, the Owner or the Contractor, however accomplished, shall be sufficient compliance as of the date received at the address shown on the signature page.

13 When this Bond has been furnished to comply with a statutory or other legal requirement in the location where the construction was to be performed, any provision in this Bond conflicting with said statutory or legal requirement shall be deemed deleted herefrom and provisions conforming to such statutory or other legal requirement shall be deemed incorporated herein. The intent is that this
Bond shall be construed as a statutory bond and not as a common law bond.

14 Upon request by any person or entity appearing to be a potential beneficiary of this Bond, the Contractor shall promptly furnish a copy of this Bond or shall permit a copy to be made.

15 DEFINITIONS

15.1 Claimant: An individual or entity having a direct contract with the Contractor or with a subcontractor of the Contractor to furnish labor, materials or equipment for use in the performance of the Contract. The intent of this Bond shall be to include without limitation in the terms “labor, materials or equipment” that part of water, gas, power, light, heat, oil, gasoline, telephone service or rental equipment used in the Construction Contract, architectural and engineering services required for performance of the work of the Contractor and the Contractor’s subcontractors, and all other items for which a mechanic’s lien may be asserted in the jurisdiction where the labor, materials or equipment were furnished.

15.2 Construction Contract: The agreement between the Owner and the Contractor identified on the signature page, including all Contract Documents and changes thereto.

15.3 Owner Default: Failure of the Owner, which has neither been remedied nor waived, to pay the Contractor as required by the Construction Contract or to perform and complete or comply with the other terms thereof.

MODIFICATIONS TO THIS BOND ARE AS FOLLOWS:

(Space is provided below for additional signatures of added parties, other than those appearing on the cover page.)

CONTRACTOR AS PRINCIPAL
Company: (Corporate Seal)
Signature: ____________________
Name and Title: ____________________
Address: ____________________

SURETY
Company: (Corporate Seal)
Signature: ____________________
Name and Title: ____________________
Address: ____________________
UNITED FIRE & CASUALTY COMPANY
HOME OFFICE - CEDAR RAPIDS, IOWA
CERTIFIED COPY OF POWER OF ATTORNEY
(Original on file at Home Office of Company - See Certification)

KNOW ALL MEN BY THESE PRESENTS, That the UNITED FIRE & CASUALTY COMPANY, a corporation duly organized and existing under the laws of the State of Iowa, and having its principal office in Cedar Rapids, State of Iowa, does make, constitute and appoint G. A. LA MAIR II, OR F. MELVYN HRUEBERTZ, OR J. E. CLAY, OR GREG T. LA MAIR, OR JOYCE O. HERBERT, OR KEVIN BIRCH, OR NANCY D. SCHWARZ, ALL INDIVIDUALLY

of 808 5TH AVENUE DES MOINES IA 50309
its true and lawful Attorney(s)-in-Fact with Power and authority hereby conferred to sign, seal and execute in its behalf all lawful bonds, undertakings and other obligatory instruments of similar nature as follows: ANY AND ALL BONDS

and to bind UNITED FIRE & CASUALTY COMPANY thereby as fully and to the same extent as if such instruments were signed by the duly authorized officers of UNITED FIRE & CASUALTY COMPANY and all the acts of said Attorney, pursuant to the authority hereby given are hereby ratified and confirmed.

The Authority hereby granted shall expire OCTOBER 14th 1994 unless sooner revoked.

This Power of Attorney is made and executed pursuant to and by authority of the following By-Law duly adopted by the Board of Directors of the Company on April 18, 1973.

"Article V - Surety Bonds and Undertakings."
Section 2, Appointment of Attorney-in-Fact. "The President or any Vice President, or any other officer of the Company, may, from time to time, appoint by written certificates attorneys-in-fact to act in behalf of the Company in the execution of policies of Insurance, bonds, undertakings and other obligatory instruments of like nature. The signature of any officer authorized hereby, and the Corporate seal, may be affixed by facsimile to any power of attorney or special power of attorney or certification of either authorized hereby; such signature and seal, when so used, being adopted by the Company as the original signature of such officer and the original seal of the Company, to be valid and binding upon the Company with the same force and effect as though manually affixed. Such attorneys-in-fact, subject to the limitations set forth in their respective certificates of authority shall have full power to bind the Company by their signature and execution of any such instruments and to attach the seal of the Company thereto. The President or any Vice President, the Board of Directors or any other officer of the Company may at any time revoke all power and authority previously given to any attorney-in-fact.

IN WITNESS WHEREOF, the UNITED FIRE & CASUALTY COMPANY has caused these Presents to be signed by its vice president and its corporate seal to be hereof affixed this 14th day of OCTOBER A.D. 1992

UNITED FIRE & CASUALTY COMPANY
By

Maynard L. Hansen
Vice President

State of Iowa, County of Linn, ss:

On this 14th day of OCTOBER 1992, before me personally came Maynard L. Hansen to me known, who being by me duly sworn, did depose and say: that he resides in Cedar Rapids, State of Iowa; that he is a Vice President of the UNITED FIRE & CASUALTY COMPANY, the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to the said instrument is such corporate seal; that it was so affixed pursuant to authority given by the Board of Directors of said corporation and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said corporation.

Notary Public

My commission expires November 10 ,1995

CERTIFICATION

I, the undersigned officer of the UNITED FIRE & CASUALTY COMPANY, do hereby certify that I have compared the foregoing copy of the Power of Attorney and affidavit, and the copy of the Section of the By-Laws of said Company as set forth in said Power of Attorney, with the ORIGINALS ON FILE IN THE HOME OFFICE OF SAID COMPANY, and that the same are correct transcripts thereof, and of the whole of the said originals, and that the said Power of Attorney has not been revoked and is now in full force and effect.

In testimony whereof I have hereunto subscribed my name and affixed the corporate seal of the said Company this 15th day of February 1994

Mary D. Schuchmann
Secretary

UND 2050B (rev. 10-92)
### Certificate of Insurance

**Producers**
Reynolds & Reynolds, Inc.
300 Walnut Street, Suite 200
Des Moines, IA 50309-2239
(515) 243-1724 Fax (515) 243-6664

**Insured**
Christensen Garmer Corp. and Barton-Douglas, Inc.
3115 Douglas Ave
Des Moines IA 50310

**Issued Date**
2/23/1994

**Certificate is issued as a matter of information only and confers no rights upon the certificate holder. This certificate does not amend, extend or alter the coverage afforded by the policies below.**

**Companies Affording Coverage**

<table>
<thead>
<tr>
<th>Letter</th>
<th>Company</th>
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<tbody>
<tr>
<td>A</td>
<td>Hawkeye Security Insurance Co.</td>
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<tr>
<td>B</td>
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<tr>
<td>C</td>
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<td>D</td>
<td></td>
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<tr>
<td>E</td>
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</tbody>
</table>

**Coverages**

This is to certify that the policies of insurance listed below have been issued to the insured named above for the policy period indicated. Notwithstanding any requirement, term or condition of any contract or other document with respect to which this certificate may be issued or may pertain, the insurance afforded by the policies described herein is subject to all the terms, exclusions and conditions of such policies. Limits shown may have been reduced by paid claims.

<table>
<thead>
<tr>
<th>CO. LTR</th>
<th>TYPE OF INSURANCE</th>
<th>POLICY NUMBER</th>
<th>POLICY EFFECTIVE DATE (MM/DD/YY)</th>
<th>POLICY EXPIRATION DATE (MM/DD/YY)</th>
<th>LIMITS</th>
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<td>A</td>
<td>General Liability</td>
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<td>X Owners &amp; Contractors' Prot.</td>
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<td>X Independent Cont.</td>
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</table>

**Description of Operations/Locations/Vehicles/Special Items**

All operations of the named insured including the following project:
DMACC Management Center and Child Care

**Certificate Holder**

Ankeny IA 50021

**Cancellation**

Should any of the above described policies be cancelled before the expiration date thereof, the issuing company will endeavor to mail 10 days written notice to the certificate holder named to the left, but failure to mail such notice shall impose no obligation or liability of any kind upon the company, its agents or representatives.

 Authorized Representative

[Signature]

(C)ACORD CORPORATION 1990
BOARD RESOLUTION

WHEREAS, certain duties are required of the Board Secretary by state law, board policy and college procedure, including but not limited to issuing payments for certain specified claims when the Board of Directors is not in session; and

WHEREAS, from time to time the Board Secretary is unavailable to perform such duties due to vacations and other authorized absences; and

WHEREAS, the appointment of a Deputy Board Secretary is necessary to provide continuity during such absences of the Board Secretary;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Des Moines Area Community College, that Fred D. Gilbert, Jr. is hereby appointed Deputy Board Secretary with full authority to discharge all duties of the Board Secretary in the Board Secretary’s absence.

Passed and approved this 14th day of February, 1994.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
Alcoholic beverages (Class C Permit [beer and wine only]) may be served and sold at special events, such as gourmet dinners, for instructional purposes. Such beverages (beer and wine only) may also be served and sold at other special College events when approved in advance in writing by the Chief Executive Officer or his designee. When such events are held on any campus other than the Ankeny Campus, a special three (3) day permit shall be obtained and arrangements shall be made to transfer DMACC's dramshop insurance to such campus other than the Ankeny Campus; during such period of transfer, no beer or wine shall be sold or served at the Ankeny Campus.

Beer and wine and alcoholic beverages other than beer and wine may be served, on a complimentary basis only, at events other than those described in the paragraph above, provided the event is hosted by the Chief Executive Officer.

Upon sufficient proof of a liquor license and dramshop insurance in good standing, and the execution of a defend and hold harmless agreement to DMACC's benefit, independent contractors operating the Newton Polytechnic Campus Conference Center are hereby authorized to sell and serve alcoholic beverages including but not limited to beer and wine. Such authorization shall in no way constitute an admission of DMACC's liability or responsibility for claims which may arise out of such sale or service.

Adopted: January 15, 1985
Revised: July 16, 1985
Adopted: July 19, 1988
Revised: February 1994
RESOLUTION APPROVING NEW AFFIRMATIVE ACTION PLAN AND REVIEW AND
REVISION OR REAFFIRMATION OF CERTAIN BOARD POLICIES REQUIRED BY
FEDERAL DEPARTMENT OF EDUCATION CONTRACT TO DEVELOP A NATIONAL
SYSTEMATIC MODEL FOR ADVANCED TECHNOLOGY TRANSFER TO AND
TRAINING OF MEDIUM AND SMALL MANUFACTURERS

WHEREAS, on October 1, 1993, DMACC was awarded a Federal
Department of Education Contract to develop a national systematic model for
advanced technology transfer to and training of medium and small manufacturers; and

WHEREAS, as part of the federal requirements associated with such a
contract, DMACC is required to implement a new Affirmative Action Plan which in
turn necessitates review and revision or reaffirmation of certain board policies to
comply with federal guidelines for federal contractors; and

require revision in the form attached hereto; and

WHEREAS, with respect to Board Policy Numbers 3003 and 3042, it is
necessary that the Board be on record as having reviewed and reaffirmed said
policies without change; and

WHEREAS, in conjunction with such revision and review and reaffirmation, it is
necessary for the Board to adopt a new Affirmative Action Plan in the form
attached hereto;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Des
Moenes Area Community College that Board Policy Numbers 2002, 2007, 2008,
2014, and 3002 are hereby revised in the form attached hereto.

BE IT FURTHER RESOLVED, that Board Policy Numbers 3003 and 3042 are
hereby reviewed and reaffirmed without change.

BE IT FURTHER RESOLVED, that the new Affirmative Action Plan in the form
attached hereto is hereby approved and adopted.

Passed and approved this 14th day of February 1994.

Attest:  

President of the Board of Directors

Secretary of the Board of Directors
The duties and responsibilities of the Chief Executive Officer shall include the following:

1. To execute all policies established by the Board of Directors and act as the Chief Executive Officer of the Board.

2. To direct the formulation of all proposed statements of philosophy and objectives which govern all programs and services of the College.

3. To direct and coordinate the work of the various administrative officers, college-wide committees, faculty and staff toward achieving the philosophical goals of the College and delegate maximum feasible authority for the supervision and operation of the programs and services under their jurisdiction.

4. To represent the College in its external relationships with governmental agencies, institutional accrediting and professional associations, other institutions of higher education, area school systems, the business community, and the public.

5. To determine institutional staffing needs, develop procedures for the recruitment, selection, orientation, in-service education and retention of highly competent personnel; and to recommend employment, re-employment, promotion, discipline, compensation and dismissal of personnel to the Board of Directors.

6. To approve criteria used in evaluating the performance of the staff.

7. To review and prioritize current and future facilities and equipment requirements.

8. To direct the preparation of all operating and capital budgets and recommend approval by the Board.

9. To establish rates for student fees, facility use, and other ministerial aspects of College operations.
Section: Management of the College
Subject: Duties and Responsibilities of the Chief Executive Officer

10. To execute and sign all appropriate communications and documents as authorized or designated by the Board. The Chief Executive Officer is authorized for and on behalf of the College as an agent of the Board of Directors to enter into contracts consistent with the procedures and policies of the Board of Directors, and provided the authorization to enter into the particular type of contract is not reserved by law or policies of the Board of Directors.

11. To recommend the College calendar for approval by the Board.

12. To coordinate and direct the long-range planning for the College in all areas, including the areas of program development and revision to adjust to student interests, needs, and employment patterns.

13. To communicate effectively with faculty, staff, and students and represent their concerns to the Board.

14. To ensure that a system is in effect to preserve College records.

15. To direct the preparation and submission of such reports as are required by the Board and by local, state, and national agencies.

16. To direct the preparation of such manuals, guides, and other publications which will enhance the operation, administration and public awareness and perception of the College and its programs.

17. To recommend appropriate College recognition to individuals exhibiting outstanding service to the College.

18. To promote the College and its programs to the community. To work on behalf of the Des Moines Area Community College Foundation and the College to attract financial support and other contributions of benefit to the College. To be active in community affairs, and to promote legislation (state and federal) of benefit to community colleges. To establish a variety of information programs appropriate for the betterment of community relations.
Section: Management of the College

Subject: Duties and Responsibilities of the Chief Executive Officer

19. To assist the Board with its commitment of equal educational opportunities for students and equal employment opportunities for personnel regardless of race, sex, color, religion, national origin, disability and Vietnam era veteran.

20. To encourage the continued development of faculty potential by: a. Regularly stimulating department chairpersons or heads to meet their responsibilities in this regard; b. lightening the teaching loads of first-year instructors whose course preparation and in-service training demand it; c. stimulating curricular evaluation; and d. encouraging the development of an atmosphere in which the faculty brings a wide range of ideas and experiences to the students, each other, and the community.

21. To perform other duties as required by law or assigned by the Board or as necessary or appropriate in the best interests of the College. The Chief Executive Officer shall have the authority to delegate such of the foregoing duties and responsibilities as he shall determine and to such other officers and employees as he shall determine.

Adopted: July 16, 1985

Revised: February 1994
Every student of the College will have equal educational opportunities regardless of race, color, creed, sex, national origin, religion, age, marital status, disability and Vietnam era veteran. No student shall, on the basis of race, color, creed, sex, national origin, religion, age, marital status, disability and Vietnam era veteran, be excluded from participating in, be denied the benefits of, or be subjected to discrimination under any educational program or activity of the College.

The Compliance Officer shall be the College's Affirmative Action officer. Inquiries about the enforcement of this nondiscrimination policy can be directed to the Compliance Officer or to the Director of the Office of Civil Rights, Washington, D.C.

Adopted: February 14, 1989
Revised: February 1994
Section: Management of the College

Subject: Nondiscrimination -- Employees

It is the policy of the Board of Directors to extend equal opportunities to all employees and to all applicants for employment who meet the qualifications established for the class or position. No employee or applicant shall be discriminated against on the basis of race, creed, color, sex, national origin, religion, age, marital status, disability and Vietnam era veteran.

Adopted: February 14, 1989

Revised: February 1994
It is the policy of Des Moines Area Community College to provide equal employment opportunity to all employees and applicants for employment in accordance with applicable local, state and federal laws and regulations. The College shall not engage in or allow discrimination, including harassment, which is illegal and which is based on race, color, national origin, creed, religion, sex, age, disability, and Vietnam era veteran. This policy shall apply to all employment and personnel procedures and practices. Employees found in violation of the policy shall be subject to disciplinary action.

When members of a racial/ethnic minority group, women, men, or persons with disabilities are underrepresented in the Des Moines Area Community College workforce, the College shall take affirmative action measures related to recruitment, appointment assignment and advancement in accordance with the Code of Iowa, Section 19B.11 and Iowa Administrative Code 281, Chapter 95, Executive Order 11246 as Amended, Rehab Act and VEVRAA as amended.

Employees or applicants who believe they have been discriminated against may file a complaint through the College Discrimination Complaint Procedure. Subjecting a person to coercion or retaliation for filing a complaint or providing information regarding a complaint is prohibited by law and this policy.

Adopted: November 20, 1984

Revised/Adopted: June 13, 1990

Revised: February 1994
Sexual harassment includes, but is not limited to, unwelcome sexual advances, requests for sexual favors and other verbal or physical conduct of a sexual nature when:

- Submission to such conduct is made either explicitly or implicitly a term or condition of an individual’s employment or education; or
- Submission to or rejection of such conduct by an individual is used as the basis for employment of education decisions affecting such individual; or
- Such conduct has the purpose or effect of unreasonably interfering with an individual’s work or educational performance or creating an intimidating, hostile, or offensive working or educational environment.

Sexual harassment of employees, applicants and students is prohibited. Employees and students found in violation of this policy shall be subject to disciplinary action.

Complaints of sexual harassment may be filed through the College Discrimination Complaint Procedure.

Adopted: November 20, 1984
Revised/Adopted: June 13, 1990
Reviewed and Reaffirmed: February 1994
A screening committee may be utilized to assist in the process of hiring staff. The decision to use a screening committee, and the composition of that committee, will be at the discretion of the supervisor or his/her supervisor(s).

All actions and deliberations of any screening committee shall be in accordance with Board Policy number 3002, "Affirmative Action, Equal Employment Opportunity."

The purpose of a screening committee will be to assist the supervisor in identifying those applicants from the applicant pool who 1) most closely meet the needs of the position and 2) provide opportunities for meeting Affirmative Action goals. The role of the committee will be advisory only and will not replace the supervisor in the hiring process. A committee will recommend a group of candidates to the supervisor but will not indicate a ranking preference. The supervisor will consider the screening committee's recommendations but he or she will not be obligated by or limited to them and the final hiring recommendation will be the responsibility of the supervisor.

Adopted: November 14, 1990

Reviewed and Reaffirmed: February 1994
February 14, 1994

The Board of Directors of the Des Moines Area Community College met in regular session on the 14th day of February, 1994, at 4:00 o'clock p.m., at the DMACC Commons Building at the College in Ankeny, 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, Susan Clouser, Lloyd Courter, Dale Froehlich, Dick Johnson, Gerry Pecinovsky, Madelyn Tursi

Absent: Nancy Wolf-Keith

Matters were discussed concerning a Retraining Agreement between the College and Jacobson Warehouse Company, Inc. Following a discussion of the proposal, Board Member L. Courter introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement"; and moved its adoption. The motion was seconded by Board Member D. Johnson. 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, Clouser, Courter, Froehlich, Johnson, Pecinovsky, Tursi, Shull.

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

WHEREAS, the 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 education and training of workers for the retraining of workers of an existing 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 Jacobson Warehouse Company, Inc. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a job retraining program (hereinafter referred to as the "Project") to educate and retrain workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has received an allocation (the "Fund Advance") under Section 260F.6 of the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of $4,900; 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 retraining program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 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.
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 14th day of February, 1994.

[Signature]
President of the Board of Directors

[Signature]
Secretary of the Board of Directors
I, Helen M. Harris, 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 February 14, 1994, 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 14th day of February, 1994.

[Signature]
Secretary of the Board of Directors
RESOLUTION APPROVING NEW JOBS TRAINING OR JOB RETRAINING AGREEMENT AND APPLICATION FOR FUNDS

This project is for ( ) new jobs training (x) retraining.

WHEREAS, Des Moines Area Community College, the Community College, is in need of funds to carry out a jobs training project as hereinafter described, and it is deemed necessary that it should apply to the State for an advance of funds in an amount sufficient to fund the project as authorized by Chapter 260F, Code of Iowa, 1985, as amended by 1992 Iowa Acts, Senate File 2295; and

WHEREAS, an Iowa Jobs Training Agreement, the Agreement, has been negotiated with Jacobson Warehouse Company, the Employer, establishing a jobs training program to educate and train certain employees and such Agreement is deemed to be beneficial to the Community College and to the Employer; and

NOW, THEREFORE, BE IT RESOLVED BY THE COMMUNITY COLLEGE:

The Iowa Jobs Training Agreement with the Employer and the form thereof are hereby approved by the Community College, and the State is hereby requested to allocate $ 4,900.00 to fund the project pursuant to the Act.

Authorized Signature  

Date  2-14-94

Approved for allocation by the Iowa Department of Economic Development:

Authorized Signature  

Date

NOTE: This resolution must be certified in triplicate to the Department of Economic Development, Bureau of State Programs, 200 East Grand Avenue, Des Moines, Iowa 50309.

Form 260F-2 (revised 10/93)
RETRAINING AGREEMENT

between

Des Moines Area Community College
Ankeny, Iowa

and

_________ Jacobson Warehouse Company _________

Dated as of ______February 14, 1994______
RETRAINING AGREEMENT

This Retraining Agreement (the "Agreement") made and entered into as of February 14, 1994 between Des Moines Area Community College, Ankeny, Iowa (the "Community College") and Jacobson Warehouse Company (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260F of Code of Iowa, as amended (the "Act"), the Community College has determined to enter into this Agreement with Employer for the purpose of establishing a retraining program (the "Project") to train certain persons employed by Employer in new skills required as a result of retooling; and

WHEREAS, the Iowa Department of Economic Development has approved an award of funds (the "Project Award") under Section 260F.6 of the Act in order to provide funding for the costs of the Project; and

WHEREAS, the Community College 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. 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 (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; and (d) it will do all things in its power required of it in order 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 duly and validly organized and is in good standing under the laws of Iowa and is qualified to do business in Iowa.
(b) It has full power and authority to execute, deliver and perform this Agreement and all other agreements entered into by the Employer to secure its performance hereunder and to enter into and carry out the transactions contemplated herein. Such execution, delivery or performance are not in contravention of law or Employer's articles of incorporation, bylaws 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 Employer is an "Eligible Business" or "business" as defined in Section 260F.2 of the Act.

(e) The Employer is engaged in retooling, the Employer's work force would be at risk of displacement within the next ten years if not retrained, and the purpose of the Project is to provide education and retraining services to minimize the risk of employee displacement.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. The "Project" shall consist of the retraining program and services to be provided by the Community College to employees of the Employer as described on Exhibit "A" (the "Program Services") entitled "Retraining Proposal". Exhibit "A" includes the number of jobs to be retrained, is incorporated herein by reference. Exhibit "A" includes the date the retraining will begin, the length of time each job category will be provided retraining, the ending date of the retraining, areas of retraining and estimated costs of each component of retraining. Attached hereto as Exhibit "B" and incorporated herein by reference is a copy of the proposed budget of the Community College and the Employer which sets forth all expenditures associated with the Project.
Section 2.2. The Employer represents and agrees that the Program Services are for the purpose of providing retraining services to persons employed by the Employer.

Section 2.3. The Community College agrees to provide the Program Services if and to the extent that funds are awarded and released for 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 in Exhibits "A" and "B".

Section 2.4. It is understood by the Community College and the Employer that should the Project Award not be available or received from the Department of Economic Development within a reasonable period of time, this Agreement shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with the Project which have been incurred by the Community College.

Section 2.5. The term of this Agreement shall begin on February 1, 1994 and end on February 1, 1995.

Section 2.6. The Employer shall pay the Community College an application/administration fee in the amount of $0 to defray Community College costs of applying for financial assistance. Legal fees incurred by the Community College shall be considered a part of the Project and may be paid from such application fee or from funds awarded to the Project by the Department of Economic Development.

Section 2.8. The Community College may revise or expand 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 purposes permitted by the Act; and provided that the training curriculum remains within the context of the Project application approved by the Department of Economic Development.

Section 2.9. In the event that moneys provided by the Project Award are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all such costs of the Project in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefor from the Community College.
ARTICLE III
PAYMENTS; SECURITY

Section 3.1. The Community College shall create a fund for the deposit of the Project Award from the Department of Economic Development (DED).

Section 3.2. The Employer and the Community College agree that the Project Award is issued by DED as a _____________ (forgivable loan, grant) 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 IV of this Agreement. The Community College and the DED shall determine whether an event of default has occurred.

ARTICLE IV
EVENT OF DEFAULT AND REMEDIES

Section 4.1. Events of Default. Each of the following shall be an "event of default" hereunder:

(a) The Employer fails to comply with any requirements contained in this Agreement and such failure continues for a period of twenty (20) days from the date a written notice concerning such failure is sent from the Community College to the Employer which specifies the issue(s) of noncompliance. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within twenty (20) days, the Community College may, but need not, extend the period of cure to a maximum of sixty (60) days.

(b) The Employer becomes insolvent or bankrupt, or admits in writing its inability to pay its debts as they mature, or makes an assignment for the benefit of creditors, or applies or consents to the appointment of a trustee or a receiver for the Employer or the major part of its property.

(c) A trustee or receiver is appointed for the Employer or for the major part of its property and the order of such appointment is not discharged, vacated, or stayed within sixty (60) days after such appointment.

(d) Bankruptcy, reorganization, arrangement, insolvency, or liquidation proceedings or other proceedings for relief under any bankruptcy or similar law or laws for the relief of debtors are instituted by or
against the Employer and, if instituted against the Employer, are consented to, or, if contested by the Employer, are not dismissed by the adverse parties or by an order, decree or judgment within sixty (60) days after such institution.

(e) The Employer ceases or announces the cessation of operations at the Project site, unless such operations are transferred to another facility in the State of Iowa.

(f) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or this Agreement, or in any reports, financial statements, or any other documents which are provided to the Community College or the Department of Economic Development.

(g) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of this Agreement.

(h) The Employer takes corporate action to effect any of the preceding conditions of default.

(i) The Employer fails to meet at least one of the following:

   (1) Achieve a net increase in the number of employment positions at the Project site;

   (2) Achieve a net increase in the quality of jobs held by those retrained;

   (3) Achieve a net increase in the wages of those retrained.

(j) The Employer fails to complete the Project within the agreed period of time. In this Instance, the Employer shall be required to repay 20 percent of the total Project funds expended by the Community College and the Employer.

(k) The Employer fails to retrain the agreed number of employees. The Employer shall be required to repay a proportionate amount of total Project funds expended by the Community College and the Employer. In this instance, the proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
The declaration of an event of default under Subsection (d) 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 has occurred, further training or payments to the Employer shall be suspended.

Section 4.3 Whenever an event of default has occurred for reasons cited in ARTICLE IV, Section 4.1. (a) through (i), the Employer shall immediately repay to the Department of Economic Development all monies 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 2.44%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 4.4 Whenever an event of default has occurred for reasons cited in Section 4.1 (j) or (k), the Employer shall immediately pay the penalty prescribed in ARTICLE IV, Section 4.1 (j) or (k), whichever is applicable, to the Department of Economic Development. The Employer shall also pay interest on the amount to be repaid at the rate of 2.44%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 4.5. 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 Agreement. Notwithstanding the foregoing or any other provision of this Agreement, the Community College shall never be obligated to take any step which, in its opinion, will or might cause it to expend time or money or incur liability.

Section 4.6. No remedy conferred upon or reserved to the Community College by this Agreement 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 4.7. 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.

Section 4.8. As required by Iowa Administrative Code, Chapter 260F.3(6), any payments required to be made by the Employer to the Department of Economic Development are a lien upon the Employer's property set forth on Exhibit C attached hereto 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 4.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Agreement to the Iowa Department of Economic Development for appropriate collection action by that Department and the Attorney General of the State.

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 address as follows:

Community College: Joseph A. Borgen, Ph.D.
President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

Employer: Mark N. Larson
Secretary/Treasurer
Jacobson Warehouse Company
3811 Dixon
Des Moines IA 50313
Employer and the Community College 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 Community College 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 Community College or its Board of Directors other than in their official capacity, and neither the members of the Board of Directors nor any official executing this Agreement shall in any circumstances 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 herein.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns, provided that this Agreement 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 otherwise be provided herein.

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 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 such illegality or invalidity or 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 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State.
Section 5.7. This Agreement replaces all prior agreements, if any, between the parties with respect to the subject matter hereof, and upon execution of this Agreement the relationship of the parties with respect to the subject matter hereof shall be governed solely by this Agreement.

IN WITNESS WHEREOF, the Community College 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.

DES MOINES AREA COMMUNITY COLLEGE

By

Doug Shull, Board President

(name) (title)

ATTEST:

Helen Harris, Board Secretary

(name) (title)

Jacobson Warehouse Company

(name of Employer)

By

Mark N. Larson, Secretary/Treasurer

(name) (title)

(Seal)

ATTEST:

Warthen Melcher, Secretary

(name) (title)
STATE OF IOWA  
COUNTY OF POLK  

On this 14th day of February, 1994, before me, the undersigned, a Notary Public in and for said State, personally appeared Doug Shull and Helen Harris, to me personally known, who being by me duly sworn, did say that they are the Board President and Board Secretary of Des Moines Area Community College; that no seal has been procured by the said college; that said instrument was signed on behalf of said college by authority of its Board of Directors; and that the said Doug Shull and Helen Harris acknowledge the execution of said instrument to be the voluntary act and deed of said college, by it and by them voluntarily executed.

Notary Public in and for the State of Iowa

STATE OF IOWA  
COUNTY OF POLK  

On this 14th day of January, 1994, before me, the undersigned, a Notary Public in and for said State, personally appeared Mark Larson and, to me personally known, who being by me duly sworn, did say that they are the and of Des Moines Warehouse Co.; that no seal has been procured by the said corporation; that the seal affixed hereto is the seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and that the said and acknowledge the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

Notary Public in and for the State of Iowa

WAUNETTA WILLS
Notary Public in and for the State of Iowa

WAUNETTA WILLS
6-23-96

SE6:E6121716.93
TRAINING PLAN
FOR
JACOBSON WAREHOUSE

Introduction

Jacobson Warehouse has begun preparation for an ISO 9000 certification Review. This training program will prepare all employees for this review by giving them knowledge of the new company quality standards. Additionally, management personnel will gain knowledge on the process of internal auditing. The DMACC ISO 9000 specialist will review the current quality documents and assist with the development of additional documents and the implementation of an internal auditing system.

Budget

I. ISO 9000 Quality Standard Review 800
II. ISO 9000 Quality Standard: Management Overview $1,200
IV. Management Consultation 2,900

Total Budget $4,900
COMPANY: JACOBSON WAREHOUSE

TRAINING

Training Title: ISO 9000 Quality Standards Review (4 hours - 2 sections)
Training Start: February 1, 1994
Training Plan: June 1994
Delivered By: DMACC Instructor

Expenses:
- Instructor Cost: $100/hr X 4 hr X 2 = $800.00
- Mileage: $
- Supplies: $
- Equipment: $
- Other: $

Total Costs: $800.00

Number of Employees to be trained: 41

OUTLINE/COURSE DESCRIPTION:

This course will provide employees basic information about the ISO 9000 Quality Standard and its use in industry today. Employees will also learn why the system is being adopted by the company and will receive the information necessary to participate in the June certification visit.

DMACC Training Plan Category

I. Job Specific Skill Training
COMPANY: JACOBSON WAREHOUSE

TRAINING

Training Title: ISO 9000 Quality Standards: Management Overview (8 hours)
Training Start: February 1, 1994
Training Plan: June 1, 1994
Delivered By: DMACC Instructor

Expenses:
- Instructor Cost: 12 hours @ $100
- Mileage
- Supplies
- Equipment
- Other

Total Costs: $ 1,200.00

Number of Employees to be trained: 12

OUTLINE/COURSE DESCRIPTION:

This course will prepare management personnel for the ISO 9000 certification review in June 1994. It will review the written quality policies and procedures manuals. Instruction will also address the implementation of an internal auditing system.

DMACC Training Plan Category

II. Management and Supervisory Training
COMPANY: JACOBSON WAREHOUSE

TRAINING

Training Title: Management Consultation (29 hours)
Training Start: February 1, 1993
Training Plan: February 1, 1994
Delivered By: DMACC Instructor

Expenses:

- Instructor Cost: 29 hrs @ $100 = $2,900.00
- Mileage
- Supplies
- Equipment
- Other

Total Costs: $2,900.00

Number of Employees to be trained: 0

OUTLINE/COURSE DESCRIPTION:

The DMACC ISO 9000 specialist will review the company documents that have been prepared for the ISO 9000 certification visit. The consultant will assist company personnel with the development of additional documentation and setting up an internal auditing system.

DMACC Training Plan Category

VI. Other - Management Consulting
date will the training begin? February 1, 1994

date will the training end? February 1, 1995

is the TOTAL number of employees that will receive training during the time frame identified above? 53

<table>
<thead>
<tr>
<th>TRAINING ACTIVITIES</th>
<th>TRAINING PROVIDER</th>
<th># TO BE TRAINED</th>
<th>LENGTH OF TRAINING (HRS, MOS, ETC)</th>
<th>COST</th>
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<tbody>
<tr>
<td>I. ISO 9000 Quality Standards Review</td>
<td>DMACC Instructor</td>
<td>41</td>
<td>2 4-hour sections</td>
<td>$800</td>
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<tr>
<td>I. ISO 9000 Quality Standard: Management Overview</td>
<td>DMACC Instructor</td>
<td>12</td>
<td>12 hours</td>
<td>$1,200</td>
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<tr>
<td>Management Consultant</td>
<td>DMACC ISO 9000 Specialist</td>
<td>0</td>
<td>29 hours</td>
<td>$2,900</td>
</tr>
</tbody>
</table>

TOTALS | XXXXXXXXXXXXXXXXXXXXXXXXX | XXXXXXX | XXXXXXXXXXX | $4,900 |
EXHIBIT C

PROJECT SITE

Jacobson Warehouse Corporate Headquarters is located at 3811 Dixon, Des Moines, IA 50313.
The Board of Directors of the Des Moines Area Community College met in regular session on the 14th day of February, 1994, at 4:00 o'clock p.m., at the DMACC Commons Building at the College in Ankeny, 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, Susan Clouser, Lloyd Courter, Dale Froehlich, Dick Johnson, Gerry Pecinovsky, Madelyn Tursi

Absent: Nancy Wolf-Keith

Matters were discussed concerning a Retraining Agreement between the College and Mercury Plastics Engineering, Inc. Following a discussion of the proposal, Board Member L. Courter introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement"; and moved its adoption. The motion was seconded by Board Member D. Johnson. 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, Clouser, Courter, Froehlich, Johnson, Pecinovsky, Tursi, Shull.
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

WHEREAS, the 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 education and training of workers for the retraining of workers of an existing 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 Mercury Plastics Engineering, Inc. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a job retraining program (hereinafter referred to as the "Project") to educate and 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 $18,952; 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 retraining program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 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.
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 14th day of February, 1994.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
I, Helen M. Harris, 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 February 14, 1994, 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 14th day of February, 1994.

Secretary of the Board of Directors

SE6:B6102602.94
RESOLUTION APPROVING NEW JOBS TRAINING OR JOB RETRAINING AGREEMENT AND APPLICATION FOR FUNDS

This project is for ( ) new jobs training (x) retraining.

WHEREAS, Des Moines Area Community College, the Community College, is in need of funds to carry out a jobs training project as hereinafter described, and it is deemed necessary that it should apply to the State for an advance of funds in an amount sufficient to fund the project as authorized by Chapter 260F, Code of Iowa, 1985, as amended by 1992 Iowa Acts, Senate File 2295; and

WHEREAS, an Iowa Jobs Training Agreement, the Agreement, has been negotiated with Mercury Plastics Engineering, Inc., the Employer, establishing a jobs training program to educate and train certain employees and such Agreement is deemed to be beneficial to the Community College and to the Employer; and

NOW, THEREFORE, BE IT RESOLVED BY THE COMMUNITY COLLEGE:

The Iowa Jobs Training Agreement with the Employer and the form thereof are hereby approved by the Community College, and the State is hereby requested to allocate $18,952.00 to fund the project pursuant to the Act.

Authorized Signature ___________________________ 2-14-94 Date

Approved for allocation by the Iowa Department of Economic Development:

Authorized Signature ___________________________ Date

NOTE: This resolution must be certified in triplicate to the Department of Economic Development, Bureau of State Programs, 200 East Grand Avenue, Des Moines, Iowa 50309.

Form 260F-2 (revised 10/93)
RETRAINING AGREEMENT

between

Des Moines Area Community College
Ankeny, Iowa

and

MERCURY PLASTICS ENGINEERING, INCORPORATED

Dated as of February 14, 1994
This Retraining Agreement (the "Agreement") made and entered into as of February 14, 1994 between Des Moines Area Community College, Ankeny, Iowa (the "Community College") and Mercury Plastics, Engineering, Incorporated (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260F of Code of Iowa, as amended (the "Act"), the Community College has determined to enter into this Agreement with Employer for the purpose of establishing a retraining program (the "Project") to train certain persons employed by Employer in new skills required as a result of retooling; and

WHEREAS, the Iowa Department of Economic Development has approved an award of funds (the "Project Award") under Section 260F.6 of the Act in order to provide funding for the costs of the Project; and

WHEREAS, the Community College 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. 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 (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; and (d) it will do all things in its power required of it in order 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 duly and validly organized and is in good standing under the laws of Iowa and is qualified to do business in Iowa.
(b) It has full power and authority to execute, deliver and perform this Agreement and all other agreements entered into by the Employer to secure its performance hereunder and to enter into and carry out the transactions contemplated herein. Such execution, delivery or performance are not in contravention of law or Employer's articles of incorporation, bylaws 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 Employer is an "Eligible Business" or "business" as defined in Section 260F.2 of the Act.

(e) The Employer is engaged in retooling, the Employer's work force would be at risk of displacement, within the next ten years if not retrained, and the purpose of the Project is to provide education and retraining services to minimize the risk of employee displacement.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. The "Project" shall consist of the retraining program and services to be provided by the Community College to employees of the Employer as described on Exhibit "A" (the "Program Services") entitled "Retraining Proposal". Exhibit "A" includes the number of jobs to be retrained, is incorporated herein by reference. Exhibit "A" includes the date the retraining will begin, the length of time each job category will be provided retraining, the ending date of the retraining, areas of retraining and estimated costs of each component of retraining. Attached hereto as Exhibit "B" and incorporated herein by reference is a copy of the proposed budget of the Community College and the Employer which sets forth all expenditures associated with the Project.
Section 2.2. The Employer represents and agrees that the Program Services are for the purpose of providing retraining services to persons employed by the Employer.

Section 2.3. The Community College agrees to provide the Program Services if and to the extent that funds are awarded and released for 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 in Exhibits "A" and "B".

Section 2.4. It is understood by the Community College and the Employer that should the Project Award not be available or received from the Department of Economic Development within a reasonable period of time, this Agreement shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with the Project which have been incurred by the Community College.

Section 2.5. The term of this Agreement shall begin on February 1, 1994 and end on February 1, 1996.

Section 2.6. The Employer shall pay the Community College an application/administration fee in the amount of $0* to defray Community College costs of applying for financial assistance. Legal fees incurred by the Community College shall be considered a part of the Project and may be paid from such application fee or from funds awarded to the Project by the Department of Economic Development.

*An administration fee was included as part of the forgivable loan.

Section 2.8. The Community College may revise or expand 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 purposes permitted by the Act; and provided that the training curriculum remains within the context of the Project application approved by the Department of Economic Development.

Section 2.9. In the event that moneys provided by the Project Award are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all such costs of the Project in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefor from the Community College.
ARTICLE III
PAYMENTS; SECURITY

Section 3.1. The Community College shall create a fund for the deposit of the Project Award from the Department of Economic Development (DED).

Section 3.2. The Employer and the Community College agree that the Project Award is issued by DED as a forgivable loan (forgivable loan, grant) 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 IV of this Agreement. The Community College and the DED shall determine whether an event of default has occurred.

ARTICLE IV
EVENT OF DEFAULT AND REMEDIES

Section 4.1. Events of Default. Each of the following shall be an "event of default" hereunder:

(a) The Employer fails to comply with any requirements contained in this Agreement and such failure continues for a period of twenty (20) days from the date a written notice concerning such failure is sent from the Community College to the Employer which specifies the issue(s) of noncompliance. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within twenty (20) days, the Community College may, but need not, extend the period of cure to a maximum of sixty (60) days.

(b) The Employer becomes insolvent or bankrupt, or admits in writing its inability to pay its debts as they mature, or makes an assignment for the benefit of creditors, or applies or consents to the appointment of a trustee or a receiver for the Employer or the major part of its property.

(c) A trustee or receiver is appointed for the Employer or for the major part of its property and the order of such appointment is not discharged, vacated, or stayed within sixty (60) days after such appointment.

(d) Bankruptcy, reorganization, arrangement, insolvency, or liquidation proceedings or other proceedings for relief under any bankruptcy or similar law or laws for the relief of debtors are instituted by or
against the Employer and, if instituted against the Employer, are consented to, or, if contested by the Employer, are not dismissed by the adverse parties or by an order, decree or judgment within sixty (60) days after such institution.

(e) The Employer ceases or announces the cessation of operations at the Project site, unless such operations are transferred to another facility in the State of Iowa.

(f) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or this Agreement, or in any reports, financial statements, or any other documents which are provided to the Community College or the Department of Economic Development.

(g) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of this Agreement.

(h) The Employer takes corporate action to effect any of the preceding conditions of default.

(i) The Employer fails to meet at least one of the following:

(1) Achieve a net increase in the number of employment positions at the Project site;

(2) Achieve a net increase in the quality of jobs held by those retrained;

(3) Achieve a net increase in the wages of those retrained.

(j) The Employer fails to complete the Project within the agreed period of time. In this Instance, the Employer shall be required to repay 20 percent of the total Project funds expended by the Community College and the Employer.

(k) The Employer fails to retrain the agreed number of employees. The Employer shall be required to repay a proportionate amount of total Project funds expended by the Community College and the Employer. In this instance, the proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
The declaration of an event of default under Subsection (d) 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 has occurred, further training or payments to the Employer shall be suspended.

Section 4.3. Whenever an event of default has occurred for reasons cited in ARTICLE IV, Section 4.1. (a) through (i), the Employer shall immediately repay to the Department of Economic Development all monies 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 2.40%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 4.4. Whenever an event of default has occurred for reasons cited in Section 4.1 (j) or (k), the Employer shall immediately pay the penalty prescribed in ARTICLE IV, Section 4.1 (j) or (k), whichever is applicable, to the Department of Economic Development. The Employer shall also pay interest on the amount to be repaid at the rate of 2.40%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 4.5. 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 Agreement. Notwithstanding the foregoing or any other provision of this Agreement, the Community College shall never be obligated to take any step which, in its opinion, will or might cause it to expend time or money or incur liability.

Section 4.6. No remedy conferred upon or reserved to the Community College by this Agreement 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 4.7. 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.

Section 4.8. As required by Iowa Administrative Code, Chapter 260F.3(6), any payments required to be made by the Employer to the Department of Economic Development are a lien upon the Employer's property set forth on Exhibit C attached hereto 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 4.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Agreement to the Iowa Department of Economic Development for appropriate collection action by that Department and the Attorney General of the State.

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 address as follows:

Community College: Joseph A. Borgen, Ph.D.
President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

Employer: George Richert
President
Mercury Plastics Engineering, Inc.
300 S.E. Allen
Des Moines IA 50309
Employer and the Community College 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 Community College 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 Community College or its Board of Directors other than in their official capacity, and neither the members of the Board of Directors nor any official executing this Agreement shall in any circumstances 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 herein.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns, provided that this Agreement 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 otherwise be provided herein.

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 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 such illegality or invalidity or 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 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State.
Section 5.7. This Agreement replaces all prior agreements, if any, between the parties with respect to the subject matter hereof, and upon execution of this Agreement the relationship of the parties with respect to the subject matter hereof shall be governed solely by this Agreement.

IN WITNESS WHEREOF, the Community College 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.

DES MOINES AREA COMMUNITY COLLEGE

By

Doug Shell, Board President
(name) (title)

ATTEST:

Helen Harris, Board Secretary
(name) (title)

MERCURY PLASTICS ENGINEERING, INCORPORATED
(name of Employer)

By

George Richter, President
(name) (title)

ATTEST:

Beth Ann Schneider Veatch
(name) (title)
STATE OF IOWA )
COUNTY OF POLK )

On this 14th day of February, 1994, before me, the undersigned, a Notary Public in and for said State, personally appeared Doug Shull and Helen Harris, to me personally known, who being by me duly sworn, did say that they are the Board President and Board Secretary of Des Moines Area Community College; that no seal has been procured by the said college; that said instrument was signed on behalf of said college by authority of its Board of Directors; and that the said Doug Shull and Helen Harris acknowledge the execution of said instrument to be the voluntary act and deed of said college, by it and by them voluntarily executed.

Notary Public in and for the State of Iowa

STATE OF IOWA )
COUNTY OF POLK )

On this 21st day of January, 1994, before me, the undersigned, a Notary Public in and for said State, personally appeared George Richard and , to me personally known, who being by me duly sworn, did say that they are the President and of Mercury Plastics Engineering Incorporated that no seal has been procured by the said corporation; that the seal affixed hereto is the seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and that the said George Richard and acknowledge the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

Notary Public in and for the State of Iowa

SE6:E6121716.93
Mercury Plastics Engineering, Incorporated is located at 300 S.E. Allen, Des Moines, IA 50309.
TRAINING PLAN
FOR
MERCURY PLASTICS

Introduction

The owners of Mercury Plastics have identified worker retraining as a critical factor in the future for the company. This training will address basic job skills for employees as well as the beginning quality improvement efforts that will start the company in the process toward ISO 9000 certification.

DMACC will develop and deliver training for all machine operators. The goal is for operators to decrease the amount of contamination and scrape and to learn proper mold handling. For the employee training to be reinforced, it is critical that supervisors be given skills in communication and teaching the employee to do the job.

Company quality efforts will be addressed in three training activities. Selected employees will participate in shop math instruction in order to gain the skills necessary for the activity-based costing system. Company management will participate in 30 hours of formal planning for continuous quality improvement. Project funds will also provide 40 hours of management consulting by DMACC faculty to assist management in needs assessment and planning for improvement.
TRAINING BUDGET SUMMARY

I. Job Specific Skill Development
   - Plastics Machine Operator Training $6,500
   - Shop Math 1,715

II. Management and Supervisory Training
    - Teaching The New Employee To Do The Job $2,539
    - Management Planning for Continuous Quality Improvement 3,398
    - Assessment/consulting for Quality Improvement 4,000

Total Project Budget $18,152
COMPANY: MERCURY PLASTICS

TRAINING

Training Title: Plastics Machine Operators - 2 sections, 30 hours each
Training Start: February 1, 1994
Training Plan: February 1, 1996
Delivered By: DMACC Instructor

Expenses:
Instructor Cost: $6,000.00
Mileage: 25 miles X 30 trips X $0.26 $200.00
Supplies: @ $10 per person $300.00
Equipment $______________________
Other $______________________
Total Costs: $6,500.00

Number of Employees to be trained 33

OUTLINE/COURSE DESCRIPTION:

The course will be developed to address the identification of good and bad parts, contamination ratios, and scrap. Areas to be covered are: introduction to plastics, injection molding, mold components, heating and cooling of molds, runners and gates, preparation of mold bases, safety precautions, and trouble shooting. Appropriate materials will be developed to supplement the instruction. A sample outline is attached.

DMACC Training Plan Category

I. Job Specific Skill Development
Topics to be studied include:

1. Introduction to plastics
   A. forms of plastic
   B. types of plastic
   C. 20 question review worksheet

2. Injection molding
   A. process and principles of injection molding
   B. mold machine nomenclature
   C. mold base components and function
   D. three plate molds
   E. hot runner molds
   F. slides and picker pins
   G. blueprint study of injection molds
   H. 60 question review worksheet

3. Mold component variations and applications
   A. Cavities and plungers
   B. conventional ejector systems
   C. sleeve and blade ejectors
   D. cores, core pins and side action shut-offs
   E. stripper plate ejection systems
   F. sprue bushings and locator rings
   G. inserts
   H. 21 question review worksheet

4. Heating and cooling of molds
   A. Types of heating and cooling media
   B. baffles and bubblers
   C. water channel drilling
   D. 15 question review worksheet

5. Runners and gates
   A. purpose, size and shape of runners
   B. "weld lines" in plastic piece parts
   C. Multiple runners
   D. cold slug wells and sprue pullers
   E. different types of gates
   F. venting
   G. 20 question review worksheet

6. Preparation of a mold base
   A. purchased bases (DME, etc)
   B. steps performed to fabricate a mold base
   C. 12 question review worksheet

7. Mold Life—Steels & heat treating
   A. types of steels per each application
   B. prehardened steels & AISI numbering
   C. the hardening process explained
   D. 12 question review worksheet

8. Polishing of molds
   A. methods and procedures
   B. specific finishes
   C. parting lines, slots and runners
   D. 12 question review worksheet
COMPANY: MERCURY PLASTICS

TRAINING

Training Title: Shop Math - estimate 15 hours of instruction
Training Start: February 1, 1994  Training Plan: February 1, 1996
Delivered By: DMACC Instructor

Expenses:

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instructor Cost:</td>
<td>$1,500.00</td>
</tr>
<tr>
<td>Mileage: 10 trips X 25 miles X $.26</td>
<td>$65.00</td>
</tr>
<tr>
<td>Supplies</td>
<td>$150.00</td>
</tr>
<tr>
<td>Equipment</td>
<td>$</td>
</tr>
<tr>
<td>Other</td>
<td>$</td>
</tr>
<tr>
<td>Total Costs:</td>
<td>$1,715.00</td>
</tr>
</tbody>
</table>

Number of Employees to be trained: 20

OUTLINE/COURSE DESCRIPTION:

A shop math course will be developed and delivered to review math calculations needed to incorporate the activity-based costing system. A pretest of class participants will determine the specific course content to be covered.

DMACC Training Plan Category

I. Job Specific Skill Development
COMPANY: MERCURY PLASTICS

TRAINING

Training Title: Management Planning for Continuous Quality Improvement - 30 hours
Training Start: February 1, 1994
Training Plan: February 1, 1996
Delivered By: DMACC Instructor

Expenses:
- Instructor Cost: $3,000.00
- Mileage: 15 trips X 25 miles X $.26 = $98.00
- Supplies: $300.00
- Equipment: $
- Other: $

Total Costs: $3,398.00

Number of Employees to be trained: 8

OUTLINE/COURSE DESCRIPTION:

Upper and mid-level management will participate in this beginning quality course for the company. The course content will address: Continuous quality improvement principles, planning for improvement to identify benefits to both the company and the employee, and how to organize the company quality plan. The outcome of this training will be a company-wide implementation plan for continuous quality improvement that defines roles and responsibilities.

DMACC Training Plan Category
II. Management and Supervisory Training
COMPANY: MERCURY PLASTICS

TRAINING

Training Title: Teaching the New Employee to Do The Job - 24 hours
Training Start: February 1, 1994
Training Plan: February 1, 1996
Delivered By: DMACC Instructor

Expenses:
- Instructor Cost: $2,400.00
- Mileage: 6 trips x 25 miles x $0.26 = $39.00
- Supplies: $100.00
- Equipment: $
- Other: $
Total Costs: $2,539.00

Number of Employees to be trained: 7

OUTLINE/COURSE DESCRIPTION:

This course trains supervisors on the techniques of teaching a new employee to do the job through on-the-job training. Instruction includes identifying job tasks and duties, basics of adult learning, preparation of training objectives for job tasks, effective feedback and training demonstration. Additional instruction will cover one-to-one communication with the worker.

DMACC Training Plan Category

II. Management and Supervisory Training
Training Title: Assessment/Consulting for Quality Improvement
Training Start: February 1, 1994
Training Plan: February 1, 1996
Delivered By: DMACC Instructor and/or Iowa Plastics Technology Center

Expenses:
- Instructor Cost: 40 hours @ $100/hour $ 4,000.00
- Mileage
- Supplies
- Equipment
- Other
Total Costs: $ 4,000.00

Number of Employees to be trained: 0

OUTLINE/COURSE DESCRIPTION:

As the company initiates quality improvement efforts, outside assistance will be required to assess areas of need and to provide consultation/guidance to company personnel. The provider of this service may be a combination of DMACC staff and Iowa Plastics Technology Center personnel. The consultant may recommend the use of an assessment such as IMAP to clarify company needs.

DMACC Training Plan Catagory

II. Management and Supervisory Training
What is the loan amount being requested? (cannot exceed $50,000): $18,952

Complete the following chart to show how the loan will be used:

<table>
<thead>
<tr>
<th>LOAN DISTRIBUTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Classroom Training $14,152</td>
</tr>
<tr>
<td>On-The-Job Training $</td>
</tr>
<tr>
<td>Other Training $</td>
</tr>
<tr>
<td>College Administration $</td>
</tr>
<tr>
<td>Legal Fees $</td>
</tr>
<tr>
<td>Other Fees: Application fee $800</td>
</tr>
<tr>
<td>Reserves $</td>
</tr>
<tr>
<td>Other: Assessment, Consulting $4,000</td>
</tr>
<tr>
<td><strong>Total Loan Amount</strong> $18,952</td>
</tr>
</tbody>
</table>

This application is for a: (X) forgivable ( ) repayable loan.

If this application is for a repayable loan, what is the total interest to be paid on the loan: _______________________

If this application is for a repayable loan, what is the total obligation to be repaid (loan + interest): _______________________

14. REPAYMENT SOURCES

If this application is for a repayable loan, complete the following chart to show the source(s) of funding that will be used to repay the loan. Funding projections must cover the full repayment period of the loan.

| (1) Incremental tax from land & buildings $ |
| (2) Incremental tax from machinery & equipment $ |
| (3) Total incremental property tax $ (Add 1 & 2 above) |
| (4) Withholding tax credit $ |
| (5) Total funding $ (Add 3 & 4 above) |
The Board of Directors of the Des Moines Area Community College met in regular session on the 14th day of February, 1994, at 4:00 o'clock p.m., at the DMACC Commons Building at the College in Ankeny, 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, Susan Clouser, Lloyd Courter, Dale Froehlich,

Dick Johnson, Gerry Pecinovsky, Madelyn Tursi

Absent: Nancy Wolf-Keith

Matters were discussed concerning a Retraining Agreement between the College and Kimberley Graphics LTD a/k/a Kimberley Press LTD. Following a discussion of the proposal, Board Member L. Courter introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement"; and moved its adoption. The motion was seconded by Board Member D. Johnson. 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, Clouser, Courter, Froehlich, Johnson, Pecinovsky, Tursi, Shull.

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

WHEREAS, the 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 education and training of workers for the retraining of workers of an existing 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 Kimberley Graphics LTD a/k/a Kimberley Press LTD (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a job retraining program (hereinafter referred to as the "Project") to educate and 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 $19,975; 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 retraining program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 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.
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 14th day of February, 1994.

[Signature]
President of the Board of Directors

Attest:

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

I, Helen M. Harris, 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 February 14, 1994, 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 14th day of February, 1994.

[Signature]
Secretary of the Board of Directors

SE6:E6102604.94
RESOLUTION APPROVING NEW JOBS TRAINING OR JOB RETRAINING AGREEMENT AND APPLICATION FOR FUNDS

This project is for ( ) new jobs training (x) retraining.

WHEREAS, Des Moines Area Community College, the Community College, is in need of funds to carry out a jobs training project as hereinafter described, and it is deemed necessary that it should apply to the State for an advance of funds in an amount sufficient to fund the project as authorized by Chapter 260F, Code of Iowa, 1985, as amended by 1992 Iowa Acts, Senate File 2295; and

WHEREAS, an Iowa Jobs Training Agreement, the Agreement, has been negotiated with Kimberley Press, Ltd, the Employer, establishing a jobs training program to educate and train certain employees and such Agreement is deemed to be beneficial to the Community College and to the Employer; and

NOW, THEREFORE, BE IT RESOLVED BY THE COMMUNITY COLLEGE:

The Iowa Jobs Training Agreement with the Employer and the form thereof are hereby approved by the Community College, and the State is hereby requested to allocate $19,975.00 to fund the project pursuant to the Act.

Authorized Signature

Date

Approved for allocation by the Iowa Department of Economic Development:

Authorized Signature

Date

NOTE: This resolution must be certified in triplicate to the Department of Economic Development, Bureau of State Programs, 200 East Grand Avenue, Des Moines, Iowa 50309.
RETRAINING AGREEMENT

between

Des Moines Area Community College
Ankeny, Iowa

and

KIMBERLEY PRESS, LTD.

Dated as of February 14, 1994
RETRAINING AGREEMENT

This Retraining Agreement (the "Agreement") made and entered into as of February 14, 1994 between Des Moines Area Community College, Ankeny, Iowa (the "Community College") and Kimberley Press, Ltd. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260F of Code of Iowa, as amended (the "Act"), the Community College has determined to enter into this Agreement with Employer for the purpose of establishing a retraining program (the "Project") to train certain persons employed by Employer in new skills required as a result of retooling; and

WHEREAS, the Iowa Department of Economic Development has approved an award of funds (the "Project Award") under Section 260F.6 of the Act in order to provide funding for the costs of the Project; and

WHEREAS, the Community College 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. 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 (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; and (d) it will do all things in its power required of it in order 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 duly and validly organized and is in good standing under the laws of Iowa and is qualified to do business in Iowa.
(b) It has full power and authority to execute, deliver and perform this Agreement and all other agreements entered into by the Employer to secure its performance hereunder and to enter into and carry out the transactions contemplated herein. Such execution, delivery or performance are not in contravention of law or Employer's articles of incorporation, bylaws 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 Employer is an "Eligible Business" or "business" as defined in Section 260F.2 of the Act.

(e) The Employer is engaged in retooling, the Employer's work force would be at risk of displacement within the next ten years if not retrained, and the purpose of the Project is to provide education and retraining services to minimize the risk of employee displacement.

ARTICLE II
PROJECT; PROGRAM SERVICES

Section 2.1. The "Project" shall consist of the retraining program and services to be provided by the Community College to employees of the Employer as described on Exhibit "A" (the "Program Services") entitled "Retraining Proposal". Exhibit "A" includes the number of jobs to be retrained, is incorporated herein by reference. Exhibit "A" includes the date the retraining will begin, the length of time each job category will be provided retraining, the ending date of the retraining, areas of retraining and estimated costs of each component of retraining. Attached hereto as Exhibit "B" and incorporated herein by reference is a copy of the proposed budget of the Community College and the Employer which sets forth all expenditures associated with the Project.
Section 2.2. The Employer represents and agrees that the Program Services are for the purpose of providing retraining services to persons employed by the Employer.

Section 2.3. The Community College agrees to provide the Program Services if and to the extent that funds are awarded and released for 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 in Exhibits "A" and "B".

Section 2.4. It is understood by the Community College and the Employer that should the Project Award not be available or received from the Department of Economic Development within a reasonable period of time, this Agreement shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with the Project which have been incurred by the Community College.

Section 2.5. The term of this Agreement shall begin on March 1, 1994 and end on March 1, 1996.

Section 2.6. The Employer shall pay the Community College an application/administration fee in the amount of $0 to defray Community College costs of applying for financial assistance. Legal fees incurred by the Community College shall be considered a part of the Project and may be paid from such application fee or from funds awarded to the Project by the Department of Economic Development.

Section 2.8. The Community College may revise or expand 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 purposes permitted by the Act; and provided that the training curriculum remains within the context of the Project application approved by the Department of Economic Development.

Section 2.9. In the event that moneys provided by the Project Award are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all such costs of the Project in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefor from the Community College.

*College administration fee will be deducted from the retraining loan.
ARTICLE III
PAYMENTS; SECURITY

Section 3.1. The Community College shall create a fund for the deposit of the Project Award from the Department of Economic Development (DED).

Section 3.2. The Employer and the Community College agree that the Project Award is issued by DED as a forgivable loan (forgivable loan, grant) 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 IV of this Agreement. The Community College and the DED shall determine whether an event of default has occurred.

ARTICLE IV
EVENT OF DEFAULT AND REMEDIES

Section 4.1. Events of Default. Each of the following shall be an "event of default" hereunder:

(a) The Employer fails to comply with any requirements contained in this Agreement and such failure continues for a period of twenty (20) days from the date a written notice concerning such failure is sent from the Community College to the Employer which specifies the issue(s) of noncompliance. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within twenty (20) days, the Community College may, but need not, extend the period of cure to a maximum of sixty (60) days.

(b) The Employer becomes insolvent or bankrupt, or admits in writing its inability to pay its debts as they mature, or makes an assignment for the benefit of creditors, or applies or consents to the appointment of a trustee or a receiver for the Employer or the major part of its property.

(c) A trustee or receiver is appointed for the Employer or for the major part of its property and the order of such appointment is not discharged, vacated, or stayed within sixty (60) days after such appointment.

(d) Bankruptcy, reorganization, arrangement, insolvency, or liquidation proceedings or other proceedings for relief under any bankruptcy or similar law or laws for the relief of debtors are instituted by or
against the Employer and, if instituted against the Employer, are consented to, or, if contested by the Employer, are not dismissed by the adverse parties or by an order, decree or judgment within sixty (60) days after such institution.

(e) The Employer ceases or announces the cessation of operations at the Project site, unless such operations are transferred to another facility in the State of Iowa.

(f) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or this Agreement, or in any reports, financial statements, or any other documents which are provided to the Community College or the Department of Economic Development.

(g) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of this Agreement.

(h) The Employer takes corporate action to effect any of the preceding conditions of default.

(i) The Employer fails to meet at least one of the following:

(1) Achieve a net increase in the number of employment positions at the Project site;

(2) Achieve a net increase in the quality of jobs held by those retrained;

(3) Achieve a net increase in the wages of those retrained.

(j) The Employer fails to complete the Project within the agreed period of time. In this Instance, the Employer shall be required to repay 20 percent of the total Project funds expended by the Community College and the Employer.

(k) The Employer fails to retrain the agreed number of employees. The Employer shall be required to repay a proportionate amount of total Project funds expended by the Community College and the Employer. In this instance, the proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
The declaration of an event of default under Subsection (d) 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 has occurred, further training or payments to the Employer shall be suspended.

Section 4.3 Whenever an event of default has occurred for reasons cited in ARTICLE IV, Section 4.1. (a) through (i), the Employer shall immediately repay to the Department of Economic Development all monies 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 2.40%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 4.4 Whenever an event of default has occurred for reasons cited in Section 4.1 (j) or (k), the Employer shall immediately pay the penalty prescribed in ARTICLE IV, Section 4.1 (j) or (k), whichever is applicable, to the Department of Economic Development. The Employer shall also pay interest on the amount to be repaid at the rate of 2.40%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 4.5. 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 Agreement. Notwithstanding the foregoing or any other provision of this Agreement, the Community College shall never be obligated to take any step which, in its opinion, will or might cause it to expend time or money or incur liability.

Section 4.6. No remedy conferred upon or reserved to the Community College by this Agreement 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 4.7. 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.

Section 4.8. As required by Iowa Administrative Code, Chapter 260F.3(6), any payments required to be made by the Employer to the Department of Economic Development are a lien upon the Employer's property set forth on Exhibit C attached hereto 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 4.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Agreement to the Iowa Department of Economic Development for appropriate collection action by that Department and the Attorney General of the State.

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 address as follows:

Community College: Joseph A. Borgen, Ph.D.
President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

Employer: John D. DeVries
President
Kimberley Press, Ltd.
10776 Aurora Avenue
Des Moines IA 50322
Employer and the Community College 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 Community College 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 Community College or its Board of Directors other than in their official capacity, and neither the members of the Board of Directors nor any official executing this Agreement shall in any circumstances 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 herein.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns, provided that this Agreement 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 otherwise be provided herein.

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 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 such illegality or invalidity or 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 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State.
Section 5.7. This Agreement replaces all prior agreements, if any, between the parties with respect to the subject matter hereof, and upon execution of this Agreement the relationship of the parties with respect to the subject matter hereof shall be governed solely by this Agreement.

IN WITNESS WHEREOF, the Community College 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.

DES MOINES AREA COMMUNITY COLLEGE

By

[Signature]

Doug Shull, Board President

(name) (title)

ATTEST:

Helen Harris, Board Secretary

(name) (title)

KIMBERLEY PRESS, LTD.

(name of Employer)

By

[Seal]

John D. DeVries, President

(name) (title)

ATTEST:

[Signature]

(name) (title)
STATE OF IOWA  )  SS: 
COUNTY OF POLK   )

On this 14th day of February, 1994, before me, the undersigned, a Notary Public in and for said State, personally appeared Doug Shull and Helen Harris, to me personally known, who being by me duly sworn, did say that they are the Board President and Board Secretary of Des Moines Area Community College; that no seal has been procured by the said college; that said instrument was signed on behalf of said college by authority of its Board of Directors; and that the said Doug Shull and Helen Harris acknowledge the execution of said instrument to be the voluntary act and deed of said college, by it and by them voluntarily executed.

[Signature]
Notary Public in and for the State of Iowa

STATE OF IOWA  )  SS: 
COUNTY OF Polk   )

On this 21st day of January, 1994, before me, the undersigned, a Notary Public in and for said State, personally appeared John D. DeVries and __________, to me personally known, who being by me duly sworn, did say that they are the President and __________ of Kimberley Press, Ltd.; that no seal has been procured by the said corporation; that the seal affixed hereto is the seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and that the said President and __________ acknowledge the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

[Signature]
Notary Public in and for the State of Iowa

SE6:E6121716.93
TRAINING PLAN
FOR
KIMBERLEY PRESS, LTD.

Introduction:

In the last three years Kimberley Press has undergone a number of changes that have impacted the organization. For the company to remain competitive, quality improvement philosophies must be integrated into the organization. Des Moines Area Community College will provide employee training and management consulting to assist the steering committee to plan, implement, and evaluate the company quality implementation plan.

Employees in the desktop publishing department will receive an individual assessment of their Macintosh skills. Macintosh training will be planned and delivered based upon the assessment results.

Training budget summary:

I. Job Specific Skill Development
   A. MAC Skill Evaluation and training $3,000
   B. TQM training $18,374/$10,875 from project
       (Company will finance $7,500)

II. Management/Supervisory Skills
    A. TQM Steering Committee Planning 1,200
    B. Management Consulting 4,000

   Total Project Budget $19,075
COMPANY: KIMBERLEY PRESS, LTD.

TRAINING

Training Title: Management Consulting
Training Start: March 1, 1994
Training Plan: March 1, 1996
Delivered By: DMACC facilitator

Expenses:
- Instructor Cost: 40 hours x $100/hr = $4,000
- Mileage = $
- Supplies = $
- Equipment = $
- Other = $
Total Costs: $4,000

Number of Employees to be trained: 0

OUTLINE/COURSE DESCRIPTION:
The facilitator will continue to work with the steering committee in the development, monitoring, and evaluation of the quality implementation plan.

DMACC Training Plan Category
II. Management and Supervisory Skills
COMPANY: KIMBERLEY PRESS, LTD.

TRAINING

Training Title: TOM Steering Committee Planning
Training Start: March 1, 1994  Training Plan: June 1, 1994
Delivered By: DMACC Facilitator

Expenses:
- Instructor Cost: 12 hours X $100/hr $1,200
- Mileage $
- Supplies $
- Equipment $
- Other $
Total Costs: $1,200

Number of Employees to be trained: 10

OUTLINE/COURSE DESCRIPTION:

The company Quality Steering Committee will work together to develop operating goals and objectives and an implementation plan for quality training. The facilitator will provide initial assessment of the company readiness for implementing change.
EXHIBIT A

DES MOINES AREA COMMUNITY COLLEGE
TRAINING OUTLINE
260F

COMPANY: KIMBERLEY PRESS, LTD.

TRAINING

Training Title: Total Quality Management
Training Start: July 1, 1994
Training Plan: March 1, 1996
Delivered By: DMACC Facilitator

Expenses:

Instructor Cost: 5 groups 30 hours ea. $ 15,000 ($7,500 will be paid by company)
X $100/hour

Mileage
Supplies (books - 75 @ $45 each) $ 3,375
Equipment
Other
Total Costs: $ 18,375 ($10,875 from loan financing)

Number of Employees to be trained 75

OUTLINE/COURSE DESCRIPTION:

All company employees will participate in the Total Quality Management training. Five groups of 15 employees each will train for cross-functional quality teams. The first 20 hours of instruction covers principles and concepts of quality, customer needs, critical business processes, planning for improvement and the problem solving process. The additional 10 hours take place as the teams begin project work.

DMACC Training Plan Category

I. Job Specific Skill Development
COMPANY: KIMBERLEY PRESS, LTD.

TRAINING

Training Title: MAC Skill Evaluation and Training
Training Start: March 1, 1994  Training Plan: March 1, 1996
Delivered By: DMACC Instructor

Expenses:
- Instructor Cost: $3,000
- Mileage
- Supplies
- Equipment
- Other

Total Costs: $3,000

Number of Employees to be trained: 5

OUTLINE/COURSE DESCRIPTION:

DMACC desktop publishing staff will do an assessment of the individual employee’s skills in using the Macintosh computer. Recommendations for group and/or individual training will be the outcome of this assessment. Training funds will be used for either group instruction or DMACC tuition.

DMACC Training Plan Category

I. Job Specific Skill Development
13. LOAN INFORMATION

is the loan amount being requested? (cannot exceed $50,000): 19,975

lete the following chart to show how the loan will be used:

<table>
<thead>
<tr>
<th>LOAN DISTRIBUTION</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Classroom Training</td>
<td>$19,075</td>
</tr>
<tr>
<td>On-The-Job Training</td>
<td>$</td>
</tr>
<tr>
<td>Other Training</td>
<td>$</td>
</tr>
<tr>
<td>College Administration</td>
<td>$900</td>
</tr>
<tr>
<td>Legal Fees</td>
<td>$</td>
</tr>
<tr>
<td>Other Fees</td>
<td>$</td>
</tr>
<tr>
<td>Reserves</td>
<td>$</td>
</tr>
<tr>
<td>Other</td>
<td>$</td>
</tr>
<tr>
<td>Total Loan Amount</td>
<td>$19,975</td>
</tr>
</tbody>
</table>

application is for a: (X) forgivable ( ) repayable loan.

his application is for a repayable loan, what is the total interest to be paid on the : ____________

his application is for a repayable loan, what is the total obligation to be repaid (loan + t): ____________

14. REPAYMENT SOURCES

his application is for a repayable loan, complete the following chart to show the p(s) of funding that will be used to repay the loan. Funding projections must cover the repayment period of the loan.

| (1) Incremental tax from land & buildings | $     |
| (2) Incremental tax from machinery & equipment | $     |
| (3) Total incremental property tax       | $     |
| (Add 1 & 2 above)                        |       |
| (4) Withholding tax credit               | $     |
| (5) Total funding                        | $     |
| (Add 3 & 4 above)                        |       |
Kimberley Press, Ltd. is located at 10776 Aurora Avenue in Urbandale.
The Board of Directors of the Des Moines Area Community College met in regular session on the 14th day of February, 1994, at four o'clock p.m., at the DMACC Commons Building at the College in Ankeny, 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, Susan Clouser, Lloyd Courter, Dale Froehlich,

Dick Johnson, Gerry Pecinovsky, Madelyn Tursi

Absent: Nancy Wolf-Keith

Matters were discussed concerning the New Jobs Training Agreement between the College and Wegner Manufacturing, Inc. Following a discussion of the change of location of the Company, Board Member L. Courter introduced and caused to be read a resolution entitled "A Resolution Providing for the Division of Taxes Levied on Property Where New Jobs are Created as a Result of a New Jobs Training Program"; and moved its adoption. The motion was seconded by Board Member D. Johnson. 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, Clouser, Courter, Froehlich, Johnson, Pecinovsky, Tursi, Shull.

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 PROVIDING FOR THE DIVISION OF TAXES LEVIED ON PROPERTY WHERE NEW JOBS ARE CREATED AS A RESULT OF A NEW JOBS TRAINING PROGRAM.

WHEREAS, the 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 has previously approved a New Jobs Training Program for Wegner Manufacturing, Inc. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a job training program (hereinafter referred to as the "Project") to educate and train workers for new jobs with the Company at its facilities located in the merged area served by the College; and

WHEREAS, the College has approved the issuance of New Jobs Training Certificates (the "Certificates") in order to finance the cost of the Project; and

WHEREAS, the Certificates are to be paid in part from taxes levied on the taxable business property where the Project is located; and

WHEREAS, the location of the Project is being changed by the Company; and

WHEREAS, in order to provide for a division of taxes levied on the taxable business property where the Project now will be located, the Board of Directors of the College must adopt a resolution to that effect; and

WHEREAS, the Project will now be located, and the new jobs will be created at the real property which is legally described on Exhibit "A" attached hereto and hereby incorporated herein;

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

Section 1. That all taxes levied on the Company's taxable business property, including any equipment, located on the real property legally described on Exhibit "A" attached hereto each
year shall be divided as provided in Section 403.19 of the Iowa Code, subsections 1 and 2, in the same manner as if the Company's business property was taxable property in an urban renewal project and this Resolution was an ordinance within the meaning of those subsections, all in accordance with the provisions of the Act.

Section 2. That the County Auditor of the County where the property described on Exhibit "A" is located shall after the date of the adoption of this Resolution make the allocations provided for herein.

Section 3. The taxes received by this Board of Directors shall be allocated to and when collected be paid into a special fund of the College and shall be irrevocably pledged by the College to pay the principal of and interest on the Certificates issued by the College to finance the Project.

Section 4. That the Secretary of the Board of Directors shall certify a copy of this Resolution to the County Auditor of the County where the property described on Exhibit "A" is located.

Section 5. 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 6. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 14th day of February, 1994.

Attest:

President of the Board of Directors

Secretary of the Board of Directors
STATE OF IOWA  
COUNTY OF POLK  

I, Helen M. Harris, 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 February 14, 1994, 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 14th day of February, 1994.

[Signature]
Secretary of the Board of Directors

SE6:E6100501.94
NOTICE OF PUBLIC HEARING
BUDGET ESTIMATE
Fiscal Year July 1, 1994 - June 30, 1995

Des Moines Area Community College

The Board of Directors of Des Moines Area Community College, Merged Area XI, in the counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story, Warren in Iowa, will conduct a PUBLIC HEARING on the proposed 1994-95 BUDGET, in the Eldon Leonard Board Room, Commons Building, on the campus of Des Moines Area Community College, 2006 S. Ankeny Blvd, Ankeny, IA, on March 7, 1994, beginning at 4:00 p.m.

At the public hearing, any resident or taxpayer may present their objections to, or arguments in favor of, any part of the proposed budget. This notice represents a summary of the supporting detail of budget receipts and expenditures on file with the Board Secretary. Copies of the Supplemental Detail will be furnished to any taxpayer upon their request.

February 15, 1994
/s/ Helen Harris, Board Secretary

---

<table>
<thead>
<tr>
<th>Revenues / Receipts</th>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
<th>E</th>
<th>F</th>
</tr>
</thead>
<tbody>
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<td>General Plant Bond &amp; Interest</td>
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<td>FY95</td>
<td>FY95</td>
<td>FY95</td>
<td>FY94</td>
<td>FY93</td>
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<td>Total of All Funds</td>
<td>Estimated</td>
<td>Actual</td>
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<td></td>
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<td>16,390,230</td>
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<table>
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<th>C</th>
<th>D</th>
<th>E</th>
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<td>0</td>
<td>10,574,903</td>
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<td>11,540,892</td>
<td>9,900,310</td>
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<td>9,807,182</td>
<td>8,967,207</td>
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<td>9,832,388</td>
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<td>1,537,000</td>
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<td>1,658,099</td>
<td>1,315,018</td>
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<td>0</td>
<td>4,482,005</td>
<td>6,127,731</td>
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<td>53,880,739</td>
<td>6,371,988</td>
<td>0</td>
<td>60,252,726</td>
<td>63,604,318</td>
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</table>

| Net of Revenues and Expenditures | 22 | 241,071 | (2,593,359) | 0 | (2,352,288) | 1,284,220 | 1,963,556 |
| Beginning Fund Balance | 23 | 3,261,974 | 2,930,000 | 0 | 6,191,974 | 4,902,842 | 2,839,286 |
| Ending Fund Balance | 24 | 3,503,045 | 3,778,627 | 0 | 6,252,955 | 6,187,082 | 4,902,424 |

$16,437,527,177 = Estimated Property Valuation
Estimated Taxation Rate per $1000 Valuation = $.4840
## Supplemental Detail — General Funds

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<tr>
<th>Line</th>
<th>(A)</th>
<th>(B)</th>
<th>(C)</th>
<th>(D)</th>
<th>(E)</th>
<th>(F)</th>
<th>(G)</th>
<th>(H)</th>
<th>(I)</th>
<th>(J)</th>
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<td>Income from Property Tax Levy</td>
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<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
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<td>0</td>
<td>1,602,000</td>
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<td>0</td>
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<td>0</td>
<td>4,788,706</td>
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<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>3,652,062</td>
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<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>16,890,230</td>
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<tr>
<td></td>
<td>429 Other State Aid</td>
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<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>632,821</td>
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<td>430—449 Federal Aid</td>
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<td>0</td>
<td>0</td>
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<td>0</td>
<td>4,358,896</td>
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<td>450—469 Sales—Service</td>
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<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>137,064</td>
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<td>0</td>
<td>0</td>
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<td>0</td>
<td>2,708,280</td>
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<tr>
<td></td>
<td>480 Proceeds from Certificates</td>
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<td>9,467,705</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>9,467,705</td>
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<tr>
<td></td>
<td>Total Revenues / Receipts</td>
<td>35,503,874</td>
<td>17,318,427</td>
<td>19,294</td>
<td>262,201</td>
<td>300,483</td>
<td>223,182</td>
<td>494,349</td>
<td>0</td>
<td>54,121,810</td>
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</table>

| 1000 | Liberal Arts & Sciences | 11,029,613 | 45,518 | 0 | 0 | 0 | 0 | 0 | 299,472 | 0 | 10,574,903 |
| 2000 | Vocational and Technical | 12,892,000 | 3,158,515 | 0 | 0 | 0 | 0 | 0 | 0 | 1,540,662 |
| 3000 | Adult Education | 13,801,815 | 2,605,367 | 0 | 0 | 0 | 0 | 0 | 0 | 6,907,182 |
| 4000 | Cooperative Programs/Serv | 14,619,394 | 9,759,215 | 0 | 0 | 0 | 0 | 0 | 0 | 9,820,338 |
| 5000 | Administration | 15,1,467,010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,537,595 |
| 6000 | Student Services | 16,2,904,313 | 641,768 | 0 | 0 | 0 | 0 | 0 | 0 | 3,546,818 |
| 7000 | Learning Resources | 17,1,433,507 | 100,000 | 0 | 0 | 0 | 0 | 0 | 0 | 1,423,507 |
| 8000 | Physical Plant | 18,3,058,814 | 0 | 0 | 226,000 | 169,000 | 0 | 0 | 0 | 3,458,814 |
| 9000 | General Institution | 19,3,448,641 | 971,290 | 30,000 | 0 | 150,000 | 242,134 | 0 | 0 | 4,842,065 |
|      | Total Expenditures | 20,35,267,283 | 17,281,973 | 30,000 | 226,000 | 319,000 | 242,134 | 494,349 | 0 | 53,880,739 |

| 216,591 | 36,454 | (10,706) | 36,201 | (18,517) | (18,952) | 0 | 0 | 0 | 241,071 |
| 3,000,000 | (505,088) | (36,201) | 18,517 | 18,952 | 0 | 755,088 | 0 | 3,261,974 |
| 3,216,591 | (468,634) | 0 | 0 | 0 | 0 | 755,088 | 0 | 3,503,045 |
BALANCE SHEET & ATTACHMENTS:

1 Balance Sheet — All Funds
2 Statement of Revenue, Expenditures & Changes in Fund Balance
3 Schedule B — Investments
4 Schedule F — Detail of Liabilities

BUDGET VS ACTUAL SUMMARY REPORTS

5 Budget Balance Report All Funds
6 Budget Status Graph — Funds 1 and 2
7 Budget Status Graph — Funds 3 through 7
8 Graph Showing Actual Revenue and Expenses Compared to Prior Year for Funds 1, 2, and 7
### Balance Sheet

**January 31, 1994**

#### ASSETS

<table>
<thead>
<tr>
<th>Current Assets</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Auxiliary</th>
<th>Agency</th>
<th>Scholarship</th>
<th>Loan</th>
<th>Plant</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash on Hand or in Banks (Sch A)</td>
<td>322,348</td>
<td>(3,658)</td>
<td>1,697</td>
<td></td>
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<td>Investments (Sch B)</td>
<td>4,781,781</td>
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<td>6,199</td>
<td>675,721</td>
<td>137,730</td>
<td>70,764</td>
<td>6,558,998</td>
<td>32,822,867</td>
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<tr>
<td>Accounts Receivable (Sch C)</td>
<td>8,072,567</td>
<td>22,663,692</td>
<td>90,837</td>
<td>35,041</td>
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<tr>
<td>Student Loans (Sch E)</td>
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<tr>
<td>Deposits &amp; Prepaid Expenses (Sch D)</td>
<td>736</td>
<td>144,921</td>
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<td>17,938</td>
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<td>10,000</td>
<td>173,595</td>
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<td>Inventories (Sch D)</td>
<td>186,062</td>
<td>743,414</td>
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<tr>
<td>Total current assets</td>
<td>13,363,494</td>
<td>43,396,629</td>
<td>842,147</td>
<td>137,730</td>
<td>1,131,181</td>
<td>6,736,619</td>
<td>66,336,500</td>
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#### Fixed Assets

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<th>Agency</th>
<th>Scholarship</th>
<th>Loan</th>
<th>Plant</th>
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<tbody>
<tr>
<td>Land, Buildings &amp; Improvements</td>
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<td>Equipment, Leased Prop, Books &amp; Film</td>
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<td>35,654</td>
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<td>163,546</td>
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<td>0</td>
<td>59,152,297</td>
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</table>

**TOTAL ASSETS**

| | 13,363,494 | 43,396,629 | 842,147 | 137,730 | 1,131,181 | 65,888,916 | 125,652,343 |

#### LIABILITIES AND FUND BALANCES

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<th>Restricted</th>
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<th>Agency</th>
<th>Scholarship</th>
<th>Loan</th>
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<th>Total</th>
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<td>Current Liabilities</td>
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<td>70,561</td>
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<td>Long Term Liabilities</td>
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<td>Deposits Held in Custody for Others</td>
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<td>8,843,887</td>
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<th>Agency</th>
<th>Scholarship</th>
<th>Loan</th>
<th>Plant</th>
<th>Total</th>
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<td></td>
<td></td>
<td></td>
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<tr>
<td>Restricted – spec purposes</td>
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<td>778,004</td>
<td>137,730</td>
<td>1,131,181</td>
<td>94,193</td>
<td>2,780,062</td>
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<td>Net Investment in Plant</td>
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<td></td>
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<td>56,950,836</td>
<td>56,950,836</td>
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<td>778,004</td>
<td>0</td>
<td>137,730</td>
<td>1,131,181</td>
<td>57,045,029</td>
<td>62,796,062</td>
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</tbody>
</table>

**TOTAL LIABILITIES & FUND BALANCE**

| | 13,363,494 | 43,396,629 | 842,147 | 137,730 | 1,131,181 | 65,888,916 | 125,652,343 |

**Total**
## Statement of Revenue, Expenditures & Changes in Fund Balances

**January 31, 1994**

### Revenues & Other Additions:

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<thead>
<tr>
<th>Description</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Auxiliary</th>
<th>Agency</th>
<th>Scholarship</th>
<th>Loan</th>
<th>Plant</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and Fees</td>
<td>7,791,869</td>
<td>319,792</td>
<td>17,893</td>
<td>193,684</td>
<td></td>
<td></td>
<td></td>
<td>8,233,238</td>
</tr>
<tr>
<td>Local Support (Property Taxes)</td>
<td>2,157,294</td>
<td>330,738</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>4,366,967</td>
</tr>
<tr>
<td>State Support</td>
<td>9,627,586</td>
<td>740,697</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>10,398,283</td>
</tr>
<tr>
<td>Federal Support</td>
<td>547,834</td>
<td>609,454</td>
<td>70</td>
<td>53,193</td>
<td>3,083,560</td>
<td>32,119</td>
<td></td>
<td>4,326,230</td>
</tr>
<tr>
<td>Sales &amp; Services</td>
<td>72,699</td>
<td>4,095,048</td>
<td>35,950</td>
<td></td>
<td>1,408</td>
<td></td>
<td></td>
<td>4,205,105</td>
</tr>
<tr>
<td>Training Revenue</td>
<td>227,724</td>
<td>181,949</td>
<td>153,079</td>
<td>268,791</td>
<td>201</td>
<td>14,878</td>
<td>39,039</td>
<td>885,661</td>
</tr>
<tr>
<td>Other Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Revenue &amp; Other Additions</strong></td>
<td>20,335,006</td>
<td>5,074,618</td>
<td>4,266,090</td>
<td>551,618</td>
<td>3,113,761</td>
<td>46,997</td>
<td>1,919,382</td>
<td>35,307,472</td>
</tr>
</tbody>
</table>

### Expenditures & Other Deductions:

<table>
<thead>
<tr>
<th>Description</th>
<th>Educational &amp; General</th>
<th>Instruction</th>
<th>Academic Support</th>
<th>Student Services</th>
<th>Institutional Support</th>
<th>Operation &amp; Maintenance of Plant</th>
<th>Auxiliary Enterprise Expenditure</th>
<th>Scholarship Expense</th>
<th>Loan Fund Expense</th>
<th>Plant Fund Expense</th>
<th>Agency Fund Expense</th>
<th><strong>Total</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Expenditures &amp; Other Deductions</strong></td>
<td>19,819,752</td>
<td>4,982,698</td>
<td>4,266,090</td>
<td>551,618</td>
<td>3,227,285</td>
<td>7,580</td>
<td>3,396,411</td>
<td>378,378</td>
<td>36,229,847</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Transfer Among Funds: Additions & Deductions:

<table>
<thead>
<tr>
<th>Description</th>
<th>Additions</th>
<th>Deductions</th>
<th><strong>Total</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Mandatory</td>
<td>(89,355)</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Non-Mandatory</td>
<td>(20,031)</td>
<td>(119,500)</td>
<td>100,048</td>
</tr>
<tr>
<td><strong>Net Increase (Decrease) For the Period</strong></td>
<td>425,868</td>
<td>2 (1,376,981)</td>
<td>(922,375)</td>
</tr>
</tbody>
</table>

### Fund Balance:

<table>
<thead>
<tr>
<th>Description</th>
<th><strong>Beginning of Year</strong></th>
<th><strong>End of Period</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund Balance</td>
<td>2,825,358</td>
<td>3,251,226</td>
</tr>
<tr>
<td>Tuition &amp; Fees</td>
<td>778,004</td>
<td>821,685</td>
</tr>
<tr>
<td>Local Support (Property Taxes)</td>
<td>452,692</td>
<td>452,692</td>
</tr>
<tr>
<td><strong>Fund Balance at Beginning of Year</strong></td>
<td>58,422,010</td>
<td>57,045,029</td>
</tr>
<tr>
<td><strong>Fund Balance at End of Period</strong></td>
<td>3,307,472</td>
<td>3,396,411</td>
</tr>
</tbody>
</table>
### UNRESTRICTED GENERAL FUND (FUND 1)

<table>
<thead>
<tr>
<th>INSTITUTION</th>
<th>OBJECT CODE</th>
<th>INVESTMENT TYPE</th>
<th>INTEREST RATE</th>
<th>DUE DATE</th>
<th>PRINCIPAL AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>State Bk &amp; Trust</td>
<td>130</td>
<td>CD #38969</td>
<td>3.6%</td>
<td></td>
<td>2,000,000</td>
</tr>
<tr>
<td>First Natl Bk, Ames</td>
<td>131</td>
<td>Savings Acct</td>
<td>2.89%</td>
<td></td>
<td>2,583,634</td>
</tr>
<tr>
<td>Hawkeye Bk &amp; Trust</td>
<td>134</td>
<td>Savings Acct</td>
<td>3.09%</td>
<td></td>
<td>26,433</td>
</tr>
<tr>
<td>State Bk &amp; Trust</td>
<td>135</td>
<td>Savings Acct</td>
<td>2.94%</td>
<td></td>
<td>82,945</td>
</tr>
<tr>
<td>Carroll Cty St Bk</td>
<td>136</td>
<td>Savings Acct</td>
<td>2.53%</td>
<td></td>
<td>88,769</td>
</tr>
</tbody>
</table>

### RESTRICTED GENERAL FUND (FUND 2)

<table>
<thead>
<tr>
<th>INSTITUTION</th>
<th>OBJECT CODE</th>
<th>INVESTMENT TYPE</th>
<th>INTEREST RATE</th>
<th>DUE DATE</th>
<th>PRINCIPAL AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Natl Bk, Ames</td>
<td>131</td>
<td>Savings Acct</td>
<td>2.89%</td>
<td></td>
<td>(195,641)</td>
</tr>
<tr>
<td>Firstar Bank</td>
<td>112</td>
<td>Savings Acct</td>
<td>2.9%</td>
<td></td>
<td>2,150,424</td>
</tr>
<tr>
<td>Norwest Bank</td>
<td>112</td>
<td>Variables</td>
<td></td>
<td></td>
<td>18,636,891</td>
</tr>
</tbody>
</table>

### AUXILIARY FUND (FUND 3)

<table>
<thead>
<tr>
<th>INSTITUTION</th>
<th>OBJECT CODE</th>
<th>INVESTMENT TYPE</th>
<th>INTEREST RATE</th>
<th>DUE DATE</th>
<th>PRINCIPAL AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Natl Bk, Ames</td>
<td>131</td>
<td>Savings Acct</td>
<td>2.89%</td>
<td></td>
<td>6,199</td>
</tr>
</tbody>
</table>

### AGENCY FUND (FUND 4)

<table>
<thead>
<tr>
<th>INSTITUTION</th>
<th>OBJECT CODE</th>
<th>INVESTMENT TYPE</th>
<th>INTEREST RATE</th>
<th>DUE DATE</th>
<th>PRINCIPAL AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Natl Bk, Ames</td>
<td>130</td>
<td>CD #21354</td>
<td>3.75%</td>
<td></td>
<td>45,000</td>
</tr>
<tr>
<td>First Natl Bk, Ames</td>
<td>131</td>
<td>Savings Acct</td>
<td>2.89%</td>
<td></td>
<td>630,721</td>
</tr>
</tbody>
</table>

### SCHOLARSHIP FUND (FUND 5)

<table>
<thead>
<tr>
<th>INSTITUTION</th>
<th>OBJECT CODE</th>
<th>INVESTMENT TYPE</th>
<th>INTEREST RATE</th>
<th>DUE DATE</th>
<th>PRINCIPAL AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Natl Bk, Ames</td>
<td>131</td>
<td>Savings Acct</td>
<td>2.89%</td>
<td></td>
<td>137,730</td>
</tr>
</tbody>
</table>

### LOAN FUND (FUND 6)

<table>
<thead>
<tr>
<th>INSTITUTION</th>
<th>OBJECT CODE</th>
<th>INVESTMENT TYPE</th>
<th>INTEREST RATE</th>
<th>DUE DATE</th>
<th>PRINCIPAL AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Natl Bk, Ames</td>
<td>131</td>
<td>Savings Acct</td>
<td>2.89%</td>
<td></td>
<td>70,764</td>
</tr>
</tbody>
</table>

### PLANT FUND (FUND 7)

<table>
<thead>
<tr>
<th>INSTITUTION</th>
<th>OBJECT CODE</th>
<th>INVESTMENT TYPE</th>
<th>INTEREST RATE</th>
<th>DUE DATE</th>
<th>PRINCIPAL AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>State Bk &amp; Trust</td>
<td>130</td>
<td>CD #38967</td>
<td>3.6%</td>
<td></td>
<td>2,000,000</td>
</tr>
<tr>
<td>First Natl Bk, Ames</td>
<td>131</td>
<td>Savings Acct</td>
<td>2.89%</td>
<td></td>
<td>4,558,998</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>INSTITUTION</th>
<th>OBJECT CODE</th>
<th>INVESTMENT TYPE</th>
<th>INTEREST RATE</th>
<th>DUE DATE</th>
<th>PRINCIPAL AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>State Bk &amp; Trust</td>
<td>130</td>
<td>CD #38967</td>
<td>3.6%</td>
<td></td>
<td>2,000,000</td>
</tr>
<tr>
<td>First Natl Bk, Ames</td>
<td>131</td>
<td>Savings Acct</td>
<td>2.89%</td>
<td></td>
<td>6,558,998</td>
</tr>
</tbody>
</table>
# Schedule F

**Des Moines Area Community College**  
**Detail of Liabilities**  
**January 31, 1994**

<table>
<thead>
<tr>
<th>Unrestricted</th>
<th>Restricted</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund 1</td>
<td>General Fund 2</td>
<td>Auxiliary Fund 3</td>
<td>Agency Fund 4</td>
<td>Scholarship Fund 5</td>
<td>Loan Fund 6</td>
<td>Plant Fund 7</td>
</tr>
<tr>
<td>7,262</td>
<td>5,450</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Payables:**
- Trade Payables: 7,262
- Anticipatory Warrant: 5,000,000
- Long Term Payables (Bonds): 29,711,000
- Leaseholds Payable: 8,290,000

**Accrued Liabilities:**
- Payroll: 1,826,618
- Accrued Vacation: 414,059
- Interest on Debt: 70,868
- UNAMORITZED DISC ON CERTF: 550
- FUNDS HELD IN TRUST: 2,884
- DEFERRED INCOME: 2,797,289

**Total Liabilities:** 10,112,268

---

**Note:** The table above shows the detailed liabilities for the Des Moines Area Community College as of January 31, 1994. The liabilities are categorized into unrestricted and restricted funds, with further breakdowns into general and auxiliary funds, agency, scholarship, loan, and plant funds. The payables include trade payables, anticipatory warrants, long-term payables, and leaseholds payable. Accrued liabilities are detailed for payroll, accrued vacation, interest on debt, unamortized discount on certificates, funds held in trust, and deferred income. The total liabilities are summarized at the bottom of the table.
# DES MOINES AREA COMMUNITY COLLEGE

## BUDGET REPORT

### SUMMARY BY FUND (ALL FUNDS)

**JANUARY 31, 1994**

<table>
<thead>
<tr>
<th>FUND NAME</th>
<th>FUND NO.</th>
<th>BOARD AMOUNT</th>
<th>REVENUE</th>
<th>EXPENDED</th>
<th>WORKING</th>
<th>WORKING EXPENDED</th>
<th>BALANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>GEN FUND CURRENT</td>
<td>1</td>
<td>$34,609,060</td>
<td>$35,118,238</td>
<td>$20,518,417</td>
<td>$14,599,821</td>
<td></td>
<td></td>
</tr>
<tr>
<td>RESTRICTED CURRENT</td>
<td>2</td>
<td>$19,372,091</td>
<td>$19,564,472</td>
<td>$5,158,008</td>
<td>$14,406,464</td>
<td></td>
<td></td>
</tr>
<tr>
<td>AUXILIARY</td>
<td>3</td>
<td>$6,777,451</td>
<td>$6,908,100</td>
<td>$4,288,590</td>
<td>$2,619,510</td>
<td></td>
<td></td>
</tr>
<tr>
<td>AGENCY</td>
<td>4</td>
<td>$808,903</td>
<td>$808,345</td>
<td>$667,085</td>
<td>$141,260</td>
<td></td>
<td></td>
</tr>
<tr>
<td>SCHOLARSHIP</td>
<td>5</td>
<td>$4,729,647</td>
<td>$4,918,667</td>
<td>$3,289,447</td>
<td>$1,629,220</td>
<td></td>
<td></td>
</tr>
<tr>
<td>LOAN</td>
<td>6</td>
<td>$76,872</td>
<td>$76,872</td>
<td>$80,022</td>
<td>(3,150)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>PLANT</td>
<td>7</td>
<td>$6,531,213</td>
<td>$7,715,828</td>
<td>$2,024,431</td>
<td>$5,691,397</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Total Revenue:** $72,905,237

<table>
<thead>
<tr>
<th>AMOUNT RECEIVED</th>
<th>$36,026,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>AMOUNT ENCUMBERED</td>
<td>$0</td>
</tr>
<tr>
<td>WORKING BUDGET</td>
<td>$39,084,522</td>
</tr>
</tbody>
</table>

---

### EXPENDITURES:

<table>
<thead>
<tr>
<th>FUND NAME</th>
<th>FUND NO.</th>
<th>BOARD AMOUNT</th>
<th>EXPENDITURES</th>
<th>WORKING</th>
<th>WORKING EXPENDED</th>
<th>BALANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>GEN FUND CURRENT</td>
<td>1</td>
<td>$34,377,582</td>
<td>$34,922,027</td>
<td>$2,092,546</td>
<td>$10,070,651</td>
<td>$22,758,830</td>
</tr>
<tr>
<td>RESTRICTED CURRENT</td>
<td>2</td>
<td>$19,148,355</td>
<td>$19,694,901</td>
<td>$5,158,008</td>
<td>$867,284</td>
<td>13,669,609</td>
</tr>
<tr>
<td>AUXILIARY</td>
<td>3</td>
<td>$6,842,539</td>
<td>$7,141,552</td>
<td>$4,559,743</td>
<td>$871,529</td>
<td>1,710,280</td>
</tr>
<tr>
<td>AGENCY</td>
<td>4</td>
<td>$786,049</td>
<td>$804,435</td>
<td>$500,802</td>
<td>$56,177</td>
<td>247,456</td>
</tr>
<tr>
<td>SCHOLARSHIP</td>
<td>5</td>
<td>$4,729,647</td>
<td>$4,918,667</td>
<td>$3,227,285</td>
<td>$0</td>
<td>1,691,382</td>
</tr>
<tr>
<td>LOAN</td>
<td>6</td>
<td>$37,000</td>
<td>$37,000</td>
<td>$8,579</td>
<td>0</td>
<td>28,421</td>
</tr>
<tr>
<td>PLANT</td>
<td>7</td>
<td>$7,569,849</td>
<td>$8,987,391</td>
<td>$3,401,411</td>
<td>$1,426,330</td>
<td>4,159,650</td>
</tr>
</tbody>
</table>

**Total Expenditures:** $73,591,021

<table>
<thead>
<tr>
<th>AMOUNT RECEIVED</th>
<th>$18,948,374</th>
</tr>
</thead>
<tbody>
<tr>
<td>AMOUNT ENCUMBERED</td>
<td>$13,291,971</td>
</tr>
<tr>
<td>WORKING BUDGET</td>
<td>$44,265,628</td>
</tr>
</tbody>
</table>
DMACC BUDGET STATUS JANUARY 31, 1994
(FUNDS 1 & 2)
DMACC BUDGET STATUS JANUARY 31, 1994  (FUNDS 3, 4, 5, 6, & 7)

*Budget is current working budget for Funds 3, 4, 5 & 6, and published budget for Fund 7.

FUND 3 (AUXILIARY)
FUND 4 (AGENCY)
FUND 5 (SCHOLARSHIP)
FUND 6 (LOAN)
FUND 7 (PLANT)

DOLLARS

10,000,000
9,000,000
8,000,000
7,000,000
6,000,000
5,000,000
4,000,000
3,000,000
2,000,000
1,000,000
0

BUDG REV*  ACTL REV  BUDG EXP*  ACTL EXP
DMACC REVENUES AND EXPENDITURES
YEAR-TO-DATE THROUGH JANUARY 31, 1994

REV EXP
FUND 1 FUND 2 FUND 7
(CURRENT GENERAL) (RESTRICTED CUR. GEN.) (PLANT)

CURRENT YEAR
PRIOR YEAR

Dollars