Board of Directors Meeting Minutes (June 21, 1993)

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DES MOINES AREA COMMUNITY COLLEGE

Public Hearing - Multiple Projects XVII Certificates
June 21, 1993
DMACC Commons - Ankeny Campus

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. Consideration of resolution to proceed with the issuance and sale of new jobs training certificates (Multiple Projects XVII) in an amount not to exceed $1,740,000.

7. Adjournment.
A special meeting of the Des Moines Area Community College Board of Directors was held at the DMACC Commons, Ankeny Campus, on June 21, 1993, for the purpose of conducting a public hearing on the issuance and sale of new jobs training certificates (Multiple Projects XVII). The meeting was called to order at 4 p.m. by Board President Doug Shull.

Members Present:
Harold Belken
DeVere Bendixen
Susan Clouser
Eldon Leonard
Doug Shull

Members Absent:
Lloyd Courter
Dick Johnson
Gerry Pecinovsky
Nancy Wolf-Keith

Others Present:
Joseph A. Borgen, President
Helen Harris, Board Secretary
Don Zuck, College Treasurer
David Dirks, Evensen-Dodge, Inc.
Other interested DMACC staff and area residents

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

Motion passed unanimously.

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 June 8, 1993, and posted in Bldg. 1, Ankeny Campus. No written objections to the hearing were received.

None.
A motion was made by S. Clouser, seconded by E. Leonard, that the board approve a resolution to proceed with the issuance and sale of new jobs training certificates (Multiple Projects XVII) in an amount not to exceed $1,740,000.

Motion passed unanimously on a roll call vote.

A motion for adjournment of the Public Hearing was made by E. Leonard, seconded by D. Bendixen.

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

DOUG SHULL, President

HELEN M. HARRIS, Board Secretary
Ankeny, Iowa

June 21, 1993

The Board of Directors of the 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 and Warren, state of Iowa met in regular session on the 21st day of June, 1993, at four p.m. in 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, Devere Bendixen, Sue Clouser, Eldon Leonard

Absent: Lloyd Courter, Dick Johnson, Gerry Pecinovsky, Nancy Wolf-Keith

The Board investigated and found that notice of intention to issue Taxable New Jobs Training Certificates (Multiple Projects XVII), in an amount not to exceed $1,740,000 had, as directed by the Board, been duly given according to law.

This being the time and place specified in the notice for the conduct of the public hearing on the proposal to issue such Taxable New Jobs Training Certificates, the President announced that all local residents attending the hearing would now be given an opportunity to express their views for or against the proposal to issue the Taxable New Jobs Training Certificates. The following local residents attending the hearing expressed their views as follows:

(Here set out names of residents appearing and summary of any views expressed. If none, insert the word None."

NONE
After all local residents who appeared at the meeting who desired to do so had expressed their views for or against the proposal to issue the Certificates, Board Member S. Clouser introduced and caused to be read a Resolution entitled:

"RESOLUTION TO PROCEED WITH THE ISSUANCE AND SALE OF TAXABLE NEW JOBS TRAINING CERTIFICATES (MULTIPLE PROJECTS XVII), IN AN AMOUNT NOT TO EXCEED $1,740,000,"

and moved its adoption, seconded by Board Member E. Leonard. After due consideration of said resolution by the Board the President put the question on the motion and upon the roll being called, the following named Board Members voted:

Ayes: Belken, Bendixen, Clouser, Leonard, Shull

Nays: None

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

* * * * * *

Doug Shull, President of the Board of Directors

Attest:

Helen Harris, Secretary of the Board of Directors
RESOLUTION

RESOLUTION TO PROCEED WITH THE ISSUANCE AND SALE OF TAXABLE NEW JOBS TRAINING CERTIFICATES (MULTIPLE PROJECTS XVII), IN AN AMOUNT NOT TO EXCEED $1,740,000.

WHEREAS, the Des Moines Area Community College (hereinafter referred to as the "College"), of 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 and Warren, State of Iowa, (the Counties served by the College being hereinafter referred to as the "Merged Area"), is an area 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 undertaken negotiations with respect to New Jobs Training Programs with the companies set forth below (hereinafter referred to as the "Companies"), pursuant to the provisions of the Act for the purpose of establishing job training programs (hereinafter referred to as the "Projects") to educate and train workers for new jobs with the Companies at their facilities located or to be located in the Merged Area served by the College, which Projects will be beneficial to the Companies and the College:

<table>
<thead>
<tr>
<th>Company</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>AMBICO, Inc.</td>
<td>Dallas Center, Iowa</td>
</tr>
<tr>
<td>Barr-Nunn Transportation, Inc.</td>
<td>Granger, Iowa</td>
</tr>
<tr>
<td>ICI Seeds Inc., f/k/a Garst Seed Company</td>
<td>Coon Rapids, Iowa</td>
</tr>
<tr>
<td>International Valve Corporation</td>
<td>and Slater, Iowa</td>
</tr>
<tr>
<td>Norwest Mortgage, Inc.</td>
<td>Des Moines, Iowa</td>
</tr>
<tr>
<td>Pella Plastics, Inc.</td>
<td>Pella, Iowa</td>
</tr>
<tr>
<td>Perishable Distributors of Iowa, Ltd.</td>
<td>Ankeny, Iowa</td>
</tr>
<tr>
<td>Qualis, Inc.</td>
<td>Des Moines, Iowa</td>
</tr>
<tr>
<td>Sears, Roebuck And Co., d/b/a Sears Credit Central</td>
<td>West Des Moines, Iowa</td>
</tr>
<tr>
<td>Sears, Roebuck And Co., d/b/a Sears TeleConsumer Resource Center</td>
<td>Des Moines, Iowa</td>
</tr>
<tr>
<td>Vermeer Manufacturing Company</td>
<td>Pella, Iowa</td>
</tr>
</tbody>
</table>
WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Projects, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $1,740,000 aggregate principal amount of its Taxable New Jobs Training Certificates pursuant to the provisions of the Act; and

WHEREAS, notice of intention to issue Taxable New Jobs Training Certificates (Multiple Projects XVII) (the "Certificates") in an amount not to exceed $1,740,000, has, as directed by the Board of Directors, been duly given in compliance with the Act; and

WHEREAS, a public hearing has been held on the proposal to issue the Certificates at the time and place as specified in said notice and all objections or other comments relating to the issuance of the Certificates have been heard.

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

Section 1. That it is hereby determined that it is necessary and advisable that the College proceed with the issuance of Taxable New Jobs Training Certificates (Multiple Projects XVII) of the College in an amount not to exceed $1,740,000, as authorized and permitted by the Act to finance the cost of the Projects to that amount.

Section 2. That all objections and comments relating to the issuance of the Certificates have been heard and all such objections are hereby overruled.

Section 3. That the officers of the College are hereby authorized and directed to do any and all things deemed necessary in order to effect the accomplishment of the Projects and the issuance and the sale of the Certificates.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 5. That this Resolution shall become effective immediately upon its passage and approval.
Passed and approved this 21st day of June, 1993.

Doug Shvilt, President of the Board of Directors

Attest:

Helen Harris, Secretary of the Board of Directors
STATE OF IOWA  )
COUNTY OF POLK  )  SS:

I, Helen 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 June 21, 1993, 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 21st day of June, 1993.

[Signature]
Secretary of the Board of Directors

SE6:E6112010.93
AGENDA

1. Call to order - immediately following public hearing.

2. Roll call.

3. Consideration of tentative agenda.

4. Public comments.

5. Presentation -

6. Consideration of minutes of the May 24, 1993, regular meeting.

7. Consideration of resolution directing the sale of new jobs training certificates in the aggregate principal amount of $1,740,000.

8. Consideration of resolution authorizing the issuance of $1,740,000 new jobs training certificates (Multiple Projects XVII) and providing for the securing of such certificates for the purpose of carrying out new jobs training programs.

9. Consideration of resolution providing for the division of taxes levied on property where new jobs are created as a result of a new jobs training program.

10. Consideration of resolution approving the form and content, execution and delivery of a jobs training agreement (Newton Manufacturing Company).

11. Consideration of proposed plans, specifications and form of contract for site work for the Advanced Technology Center (ATC), Ankeny Campus.

12. Consideration of resolution fixing date for receipt of bids for site work for the Advanced Technology Center, Ankeny Campus.

13. Consideration of listing of student built house located at 905 SE Peterson, Ankeny.

14. Consideration of payment of membership dues to the Association of Community College Trustees (ACCT).
15. Consideration of the Statement of Understanding between DMACC and the D.O.E. Division of Vocational Rehabilitation Services.


18. Consideration of Human Resources report.

19. Consideration of resolution directing the sale of anticipatory warrants in the aggregate principal amount of $5,000,000.

20. Consideration of resolution authorizing issuance of $5,000,000 anticipatory warrants of DMACC for FY1994.


22. Presentation of financial report.

23. President’s report.

24. Board members’ reports.

25. Closed session - litigation.


27. Information Items:
   July 5 - HOLIDAY - campuses closed
   July 19 - Regular board meeting - 4 p.m., Commons, Ankeny

28. Adjournment.
REGULAR MEETING  
JUNE 21, 1993

The regular meeting of the Des Moines Area Community College Board of Trustees was held at the DMACC Commons, Ankeny Campus, on June 21, 1993. The meeting was called to order at 4:05 p.m., by Board President Doug Shull.

ROLL CALL

Members Present:
Harold Belken
DeVere Bendixen
Susan Clouser

*Lloyd Courter
Eldon Leonard
Doug Shull

Members Absent:
Dick Johnson
Gerry Pecinovsky
Nancy Wolf-Keith

Others Present:
Joseph A. Borgen, President
Helen Harris, Board Secretary
Don Zuck, College Treasurer
Dave Dirks, Evensen-Dodge, Inc.
Arnie Fisher, Bussard-Dikis, Inc.
Ron Peeler, Attorney, Ahlers Law Firm
Other interested DMACC staff and area residents

APPROVAL OF TENTATIVE AGENDA

A move to approve the tentative agenda as presented was made by E. Leonard, seconded by D. Bendixen.

Motion passed unanimously.

PUBLIC COMMENTS

None.

PRESENTATION

A presentation, "Community Colleges Building Communities", was made by Don Kerr.

APPROVAL OF MINUTES

Having no corrections, additions, or deletions, President Shull declared the minutes approved as presented.

APPROVAL OF SALE, TRAINING CERTIFICATES, MULTIPLE PROJECTS XVII

It was moved by E. Leonard, seconded by D. Bendixen, that the board approve the resolution directing the sale of new jobs training certificates in the aggregate principal amount of $1,740,000, (Multiple Projects XVII). A copy of The Report of Bids and the Resolution are Attachment #1 to these minutes. Chiles Heider, Omaha, NE, a
division of Lehman Brothers, was the successful bidder with NIC of $582,494.32 and NIR of 5.8512%.

Motion passed unanimously on a roll call vote.

APPROVAL OF ISSUANCE, MULTIPLE PROJECTS XVII

H. Belken made the motion that the board approve the resolution authorizing the issuance of $1,740,000 new jobs training certificates (Multiple Projects XVII). Second by D. Bendixen. A copy of said resolution is Attachment #2 to these minutes.

Motion passed unanimously on a roll call vote.

APPROVAL OF DIVISION OF TAXES, WOODMARC

A motion was made by D. Bendixen, seconded by S. Clouser, 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 (WoodMarc, a Division of Homemaker’s Plaza, Inc.) A copy of said resolution is Attachment #3 to these minutes.

Motion passed unanimously on a roll call vote.

APPROVAL OF RESOLUTION, JOBS TRAINING AGREEMENT/ NEWTON MFG.

It was moved by H. Belken, seconded by D. Bendixen, that the board approve the resolution approving the form and content, execution and delivery of a jobs training agreement (Newton Mfg. Co.) in the amount of $20,924. The training funds are obtained through the Iowa Department of Economic Development. A copy of this resolution is Attachment #4 to these minutes.

Motion passed unanimously on a roll call vote.

APPROVAL OF PROPOSED PLANS, SPECS, FORM OF CONTRACT/ ADVANCED TECHNOLOGY CENTER

H. Belken moved that the board approve the proposed plans, specifications and form of contract for site work for the Advanced Technology Center (ATC), Ankeny Campus. Second by D. Bendixen. A copy of the Statement of Probable Cost (Site Preparation Contract) from RDG Bussard Dikis is Attachment #5 to these minutes.

Motion passed unanimously.

APPROVAL OF BID DATE, ATC, ANKENY CAMPUS

A motion was made by H. Belken, seconded by S. Clouser, that the board approve Friday, July 9, 1993, as the date for receipt of bids for site work for the Advanced Technology Center, Ankeny Campus.

Motion passed unanimously.
APPROVAL OF LISTING, STUDENT CONSTRUCTED HOUSE

D. Bendixen moved that the board approve the listing for sale of a student constructed house located at 905 S.E. Peterson, Ankeny, with Iowa Realty, Ankeny, at a listing price of $138,500. Second by H. Belken.

Motion passed unanimously.

APPROVAL OF PAYMENT OF DUES, ACCT

Annual membership dues and the dues surcharge to the Association of Community College Trustees are due and payable July 1, 1993. Dues are $1,365 annually and the surcharge is $455 annually through 1997. A motion was made by E. Leonard, seconded by S. Clouser, that the dues and surcharge be paid for FY1994.

Motion passed unanimously.

APPROVAL OF AGREEMENT, DMACC & D.O.E.

It was moved by E. Leonard, seconded by D. Bendixen, that the board approve the annual Statement of Understanding between DMACC and the D.O.E. Division of Vocational Rehabilitation Services. A copy of said statement is Attachment #6 to these minutes.

Motion passed unanimously.

APPROVAL OF DMACC STUDENT ACTION BOARD BUDGETS

S. Clouser made a motion that the board approve the FY1994 Student Action Board budgets for the Ankeny, Boone, Carroll and Urban campuses, as shown in Attachment #7 to these minutes. Second by E. Leonard.

Motion passed unanimously.

APPROVAL OF FY1994 DMACC STRATEGIC PLAN

A motion to approve the DMACC Strategic Plan for FY1994 as shown in Attachment #8 to these minutes, was made by E. Leonard, seconded by H. Belken.

Motion passed unanimously.

APPROVAL OF HUMAN RESOURCES REPORT

It was moved by D. Bendixen, seconded by E. Leonard, that the board approve the following personnel items:

New Personnel


Curry, Kathryn Ann, Executive Director, Golden Circle Business Development Center, Ankeny Campus. Annual salary $48,000. Effective July 1, 1993. 12-month position. Employment agreement with professional staff.


Resignations

Nine-month Contract Extensions

Cullinan, Tom - 53 days - 100%
Siemann, Carolyn - 53 days - 50%

Nine-month contract extension changes

Gerber, Helen - from 77.3% to 90.8%
Moorehead, Russ - from 72.7% to 100%

Motion passed unanimously.

*Director Courter arrived.

APPROVAL OF SALE AND ISSUANCE OF ANTICIPATORY WARRANTS

At the May 24, 1993 board meeting, the board approved the advertisement for sale of Anticipatory Warrants for FY1994. The sealed bids were opened at 11:30 a.m., June 21, 1993, and Evensen Dodge, Inc., financial consultants, recommended acceptance based upon the lowest cost offered; this went to Oppenheimer, New York, at a NIC of $144,950.00 and NIR of 1.689%. A copy of the "Report of Bids" and the resolution directing the sale of anticipatory warrants in the aggregate principal amount of $5,000,000 is Attachment #9 to these minutes. The resolution authorizing issuance of $5,000,000 of anticipatory warrants of DMACC for FY1994 is Attachment #10 to these minutes. A motion was made by E. Leonard, seconded by D. Bendixen, that the board approve the resolutions authorizing the sale and issuance of anticipatory warrants.

Motion passed unanimously on a roll call vote.

APPROVAL OF PAYABLES

Approval of the payables as presented in Attachment #11 to these minutes was made by E. Leonard, seconded by D. Bendixen.

Motion passed unanimously.

PRESENTATION OF FINANCIAL REPORT

The financial report for the period ending May 31, 1993, was presented by Darrell Roberts, Vice President of Business Services. President Shull stated that the board would receive and file the report as presented. (Attachment #12)
The regular board meeting scheduled for July 19, 1993 is in conflict with some legal matters which need attention by Dr. Borgen, and also is a conflict for a couple of board members. The board unanimously agreed that the regular July meeting be held July 12, 1993.

Director E. Leonard announced that he would not be seeking re-election for Director District VI at the election in September. A press release is Attachment #13 to these minutes.

A motion was made by S. Clouser, seconded by E. Leonard, that the board hold a closed session as provided in Section 21.5(1)(c) of the Open Meetings Law 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 the governmental body in that litigation.

Motion passed unanimously on a roll call vote, and at 5:15 p.m., the board convened in closed session.

Ron Peeler of the Ahlers Law Firm was in attendance until 5:35 p.m. of this closed session and Pat Schoff of the Davis, Hockenberg Law Firm was in attendance by conference call immediately following the departure of Mr. Peeler. Ms. Schoff was ill and not in her office this day. She was reached at her home by Board Secretary H. Harris for participation in this part of the closed session on litigation.

The board returned to open session at 6:25 p.m. The tape recording of the closed session is in the DMACC safety deposit box at Community State Bank, Ankeny.

It was moved by L. Courter that the Board of Trustees hold a closed session to conduct a strategy meeting of a public employer concerning employees covered by a collective bargaining agreement as provided in Section 20.17(3) of the Iowa Code. Second by D. Bendixen.

Motion passed unanimously on a roll call vote, and at 6:25 p.m., the board convened in closed session.

The board returned to open session at 6:35 p.m.
ADJOURNMENT

A motion for adjournment was made by L. Courter, seconded by E. Leonard.

Motion passed unanimously and at 6:35 p.m., Board President Shull adjourned the meeting.

HELEN M. HARRIS, Board Secretary

DOUG SHULL, President
REPORT OF BIDS

DES MOINES AREA COMMUNITY COLLEGE

$1,740,000
TAXABLE NEW JOB TRAINING CERTIFICATES
(Multiple Projects XVII)

JUNE 21, 1993
TO: President, Members of the Board of Directors & Administrative Staff

FROM: David M. Dirks
Senior Vice President
Evensen Dodge Inc.

SUBJECT: $1,740,000 Taxable New Jobs Training Certificates

Today June 21, 1993, the sealed bids tabulated below were received, opened and reviewed. The bids reflect and are indicative of the current conditions in the market.

<table>
<thead>
<tr>
<th>Bidder</th>
<th>Address</th>
<th>$ NIC</th>
<th>(%) NIR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chiles Heider</td>
<td>Omaha, NE</td>
<td>$582,494.32</td>
<td>5.8512</td>
</tr>
<tr>
<td>Park Investment</td>
<td>St. Louis Park, MN</td>
<td>$588,164.90</td>
<td>5.9119</td>
</tr>
<tr>
<td>Griffin Kubik</td>
<td>Chicago, IL</td>
<td>$596,164.90</td>
<td>5.9885</td>
</tr>
<tr>
<td>Clayton Brown</td>
<td>Chicago, IL</td>
<td>$599,266.00</td>
<td>6.0197</td>
</tr>
<tr>
<td>Harris Trust</td>
<td>Chicago, IL</td>
<td>$600,338.00</td>
<td>6.031</td>
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<tr>
<td>United Missouri</td>
<td>Kansas City, MO</td>
<td>$600,397.08</td>
<td>6.03111</td>
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<tr>
<td>Miller &amp; Schroeder</td>
<td>Minneapolis, MN</td>
<td>$605,035.21</td>
<td>6.0777</td>
</tr>
<tr>
<td>Principal Eppler</td>
<td>Dallas, TX</td>
<td>$626,613.67</td>
<td>6.294462</td>
</tr>
</tbody>
</table>

We Recommend award to: Chiles Heider Division of Lehman Bros.

Thank you for the opportunity to be of service to the College. We are available to answer any questions you may have on this or any other issue in the future.
**RESULTS OF SALE**

**SALE DATE:** June 21, 1993

$1,740,000 Taxable New Jobs Training Certificates
Des Moines Area Community College, Iowa

**Rating:** Aa (Moody's)  
**Bank Qualified:** No  
**BBI:** 5.61%

<table>
<thead>
<tr>
<th>BIDDER</th>
<th>Address</th>
<th>Year</th>
<th>Rate</th>
<th>Yield</th>
<th>Price</th>
<th>NIC</th>
<th>NIR</th>
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<tbody>
<tr>
<td>Lehman Brothers/Chiles Heider Division</td>
<td>Omaha</td>
<td>1994</td>
<td>4.80%</td>
<td>3.70%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Smith Barney, Harris Upham &amp; Co., Inc.</td>
<td>Minneapolis</td>
<td>1995</td>
<td>4.875%</td>
<td>4.35%</td>
<td></td>
<td></td>
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<td></td>
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<td>1996</td>
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<td></td>
<td></td>
<td>2002</td>
<td>6.00%</td>
<td>6.25%</td>
<td></td>
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<td>Lehman Brothers/Chiles Heider Division</td>
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<td>1994</td>
<td>3.75%</td>
<td></td>
<td>1,722,600.00</td>
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<td>Smith Barney, Harris Upham &amp; Co., Inc.</td>
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<td>1995</td>
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<td></td>
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<td></td>
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<td>5.20%</td>
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<td>5.50%</td>
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<tr>
<td></td>
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<td>5.70%</td>
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<td>2000</td>
<td>5.80%</td>
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<td></td>
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<td>2001</td>
<td>6.00%</td>
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<td></td>
<td>Minneapolis</td>
<td>2002</td>
<td>6.125%</td>
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</tbody>
</table>

**Addres:**
222 South Ninth Street, Suite 3800  
Minneapolis, MN 55402  
612/338-3323  800/338-3200  
FAX 612/338-7264

**Contact:**
200 Court Avenue, Suite 215  
Des Moines, IA 50309  
515/282-6138  
515/282-0225 FAX
<table>
<thead>
<tr>
<th>BIDDERS</th>
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<th>Year</th>
<th>Rate</th>
<th>Yield</th>
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<td>5.80%</td>
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<td>5.80%</td>
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<td>CLAYTON BROWN &amp;</td>
<td>Chicago</td>
<td>1994</td>
<td>5.60%</td>
<td></td>
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<tr>
<td>ASSOCIATES, INC.</td>
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<td>1995</td>
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<td>$599,265.00</td>
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</tr>
<tr>
<td>HARRIS TRUST &amp; SAVINGS BANK</td>
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<td></td>
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<td>1995</td>
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<td>$1,722,652.00</td>
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123/31/4
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<th>Address</th>
<th>Year</th>
<th>Rate</th>
<th>Yield</th>
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<td>UNITED MISSOURI BANK, N.A.</td>
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<td>1994</td>
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<td></td>
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<td>2001</td>
<td>6.25%</td>
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<td></td>
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<td>2002</td>
<td>6.40%</td>
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<tr>
<td>MILLER &amp; SCHROEDER</td>
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<tr>
<td>FINANCIAL, INC.</td>
<td></td>
<td>1995</td>
<td>4.70%</td>
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<td></td>
<td>1996</td>
<td>4.80%</td>
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<td>1997</td>
<td>5.20%</td>
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<td>2000</td>
<td>6.00%</td>
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<td>2001</td>
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<td></td>
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<td>2002</td>
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<tr>
<td>THE PRINCIPAL/EPFLER,</td>
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<td>GUERIN &amp; TURNER, INC.</td>
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<td>1995</td>
<td>5.625%</td>
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<td></td>
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<td>1996</td>
<td>5.65%</td>
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<td>1997</td>
<td>5.65%</td>
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<td>1998</td>
<td>5.80%</td>
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<td>2000</td>
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<td>2001</td>
<td>6.30%</td>
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<td></td>
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<td>2002</td>
<td>6.45%</td>
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</table>

| Price                        | $1,729,125.00    |
| NIC                          | $600,397.08      |
| NIR                          | 5.03111%         |
| Price                        | $1,726,080.00    |
| NIC                          | $605,035.21      |
| NIR                          | 6.0777%          |
| Price                        | $1,722,960.70    |
| NIC                          | $626,613.67      |
| NIR                          | 6.294462%        |
DATE: June 10, 1993

TO: Darrell Roberts, Vice President Business Services

FROM: Mark Baethke, Director Physical Plant

RE: June 21, 1993 Board of Directors Meeting

Please find attached two Board of Directors meeting documents, Resolution Adopting Plans and Specifications and Resolution Fixing Date for Receipt of Bids for the Advanced Technology Center Site Work, Ankeny Campus, to be placed on the Board Agenda for the June 21, 1993 Board meeting.

The Advanced Technology Center project was discussed and authorization to proceed approved at the October 12, 1992 Board of Directors meeting. To expedite completion of the ATC project the sitework and the building construction are being awarded under separate contracts. The plans and specification for the building construction will be presented to the Board on August 16, 1993. Funding for both projects will be from the $2,600,000 budget as previously approved by the Board of Directors.

Attached is the projected probable cost of the project in the amount of $145,595.00 prepared by RDG Bussard/Dikis.

If you have any questions please advise.
RESOLUTION ADOPTING PROPOSED PLANS AND SPECIFICATIONS AND FORM OF CONTRACT FOR ADVANCED TECHNOLOGY CENTER SITE WORK ANKENY CAMPUS

RESOLVED, that proposed plans and specifications, form of contract, and estimated costs for the Advanced Technology Center Site Work, Ankeny Campus, are hereby adopted and placed on file in the office of the Secretary of the Board of Directors. Before any contract incorporating said plans and specifications can be issued, it is necessary to hold a public hearing thereon.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES AREA COMMUNITY COLLEGE, that a meeting of the Board to be held at 4:00 p.m., on July 1993, DMACC Commons, 2006 South Ankeny Blvd., Ankeny, Iowa, this Board will hold a Public Hearing on the matter of the adoption of plans and specifications, form of contract and estimated costs now on file in the office of the Secretary of the Board of Directors.

BE IT FURTHER RESOLVED that the Secretary of the Board of Directors give notice of said public hearing as required by law.

PASSED AND APPROVED THIS 21ST. DAY OF JUNE, 1993.

President, Board of Directors

ATTEST:

Secretary, Board of Directors

A: BD. 60
RESOLUTION FIXING DATE FOR RECEIPT OF BIDS FOR THE ADVANCED TECHNOLOGY CENTER SITE WORK, ANKENY CAMPUS

RESOLVED, that sealed proposals for the expansion of Advanced Technology Center Site Work, Ankeny Campus, will be received at Building 1, Room 30B, Ankeny Campus, 2006 S. Ankeny Blvd., Ankeny, Iowa, until 2:00 p.m. Central Time, July 24th, 1993, at which time and place said bids will be publicly opened and read aloud.

BE IT FURTHER RESOLVED, that the Secretary of the Board of Directors give notice of said lettering as required by law.

PASSED AND APPROVED THIS 21ST. DAY OF JUNE, 1993.

President, Board of Directors

ATTEST:

Secretary, Board of Directors

BD.62
Ankeny, Iowa
June 21, 1993

The Board of Directors of the Des Moines Area Community College of 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 and Warren, State of Iowa, met in regular session on the 21st day of June, 1993 at four o'clock p.m. in the DMACC Commons Building at the College in Ankeny, Iowa. The meeting was called to order and there were present President D. Shull in the chair and the following named Board Members:

H. Belken, D. Bendixen, S. Clouser, E. Leonard

Absent: L. Courter, D. Johnson, G. Pecinovsky, N. Wolf-Keith

This being the time and place for the consideration of bids for the sale of $1,740,000 in aggregate principal amount of Taxable New Jobs Training Certificates (Multiple Projects XVII) (the "Certificates"), the President opened the meeting for the acceptance of the best bid for the Certificates. The following sealed bids had been received in the office of the President of the College prior to 11:00 a.m. on the date of the sale and were referred to the Board and filed:

Chiles Heider Division Lehman Brothers, Omaha, Nebraska;
Park Investment, St. Louis Park, Minnesota;
Griffin, Kubik, Stephens & Thompson, Inc., Chicago, IL;
Clayton Brown & Associates, Inc., Chicago, IL;
Harris Trust and Savings Bank, Chicago, IL;
United Missouri, Kansas City, MO;
Miller & Schroeder, Minneapolis, MN;
Principal/Feppler, Dallas, Texas.
The best bid for the Certificates was as follows:

Name & Address of Bidder: Chiles Heider Division Lehman Bros.
Omaha, Nebraska

Net Interest Rate: 5.8512 %
Net Interest Cost: $582,494.32

Whereupon, Director E. Leonard introduced and caused to be read a Resolution entitled "Resolution Directing the Sale of Taxable New Jobs Training Certificates in the Aggregate Principal Amount of $1,740,000" and moved its adoption. Director D. Bendixen seconded the motion to adopt, and after due consideration of said Resolution by the Board, the roll was called and the vote was as follows:

Ayes: Belken, Bendixen, Clouser, Leonard, Shull

Nays: NONE

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

* * * * * * *

Upon motion and vote, the meeting adjourned.

President, Board of Directors

Attest:

Secretary, Board of Directors
RESOLUTION

RESOLUTION DIRECTING THE SALE OF TAXABLE NEW JOBS TRAINING CERTIFICATES IN THE AGGREGATE PRINCIPAL AMOUNT OF $1,740,000

WHEREAS, the Des Moines Area Community College (hereinafter referred to as the "College"), of 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 and Warren, State of Iowa, (the Counties served by the College being hereinafter referred to as the "Merged Area"), is an area 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 undertaken negotiations with respect to New Jobs Training Programs with the companies set forth below (hereinafter referred to as the "Companies"), pursuant to the provisions of the Act for the purpose of establishing job training programs (hereinafter referred to as the "Projects") to educate and train workers for new jobs with the Companies at their facilities located or to be located in the Merged Area served by the College, which Projects will be beneficial to the Companies and the College:

<table>
<thead>
<tr>
<th>Company</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>AMBICO, Inc.</td>
<td>Dallas Center, Iowa</td>
</tr>
<tr>
<td>Barr-Nunn Transportation, Inc.</td>
<td>Granger, Iowa</td>
</tr>
<tr>
<td>ICI Seeds Inc., f/k/a Garst Seed Company</td>
<td>Coon Rapids, Iowa</td>
</tr>
<tr>
<td>International Valve Corporation</td>
<td>Des Moines, Iowa</td>
</tr>
<tr>
<td>Norwest Mortgage, Inc.</td>
<td>Des Moines, Iowa</td>
</tr>
<tr>
<td>Pella Plastics, Inc.</td>
<td>Pella, Iowa</td>
</tr>
<tr>
<td>Perishable Distributors of Iowa, Ltd.</td>
<td>Ankeny, Iowa</td>
</tr>
<tr>
<td>Qualis, Inc.</td>
<td>Des Moines, Iowa</td>
</tr>
<tr>
<td>Sears, Roebuck And Co., d/b/a Sears Credit Central</td>
<td>West Des Moines, Iowa</td>
</tr>
<tr>
<td>Sears, Roebuck And Co., d/b/a Sears TeleConsumer Resource Center</td>
<td>Des Moines, Iowa</td>
</tr>
<tr>
<td>Vermeer Manufacturing Company</td>
<td>Pella, Iowa</td>
</tr>
</tbody>
</table>
WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Projects, including necessary expenses incidental thereto, will require the issuance by the College of $1,740,000 aggregate principal amount of its Taxable New Jobs Training Certificates pursuant to the provisions of the Act; and

WHEREAS, it is proposed to finance the costs of the Projects through the issuance of $1,740,000 Taxable New Jobs Training Certificates (Multiple Projects XVII) of the College (the "Certificates"); and

WHEREAS, the Certificates have been offered for sale pursuant to notice published as required by law and bids have been received for the purchase of the Certificates; and

WHEREAS, the Board has determined that the most favorable bid received for the Certificates was from Chiles Heider Division Lehman Brothers, Omaha, Nebraska, (the "Purchaser"), and that the terms of said bid are as follows:

<table>
<thead>
<tr>
<th>Interest Rate</th>
<th>Principal Amount</th>
<th>Maturity (June 1)</th>
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</thead>
<tbody>
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<td>4.80%</td>
<td>$ 65,000</td>
<td>1994</td>
</tr>
<tr>
<td>4.875%</td>
<td>140,000</td>
<td>1995</td>
</tr>
<tr>
<td>4.875%</td>
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<td>5.10%</td>
<td>175,000</td>
<td>1997</td>
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<td>5.45%</td>
<td>195,000</td>
<td>1998</td>
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<td>5.60%</td>
<td>230,000</td>
<td>1999</td>
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<td>5.90%</td>
<td>265,000</td>
<td>2001</td>
</tr>
<tr>
<td>6.00%</td>
<td>265,000</td>
<td>2002</td>
</tr>
</tbody>
</table>

Price: $1,722,602.35
Net Interest Cost: $582,494.32
Net Interest Rate: 5.8512%

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

Section 1. That the bid received from the Purchaser for the Certificates is determined to be the most favorable bid received by the College and the sale of the Certificates to the Purchaser upon the terms set forth in the bid, a copy of which is attached hereto, is hereby approved.

Section 2. That the forms of bid for the purchase of the Certificates by the Purchaser is hereby approved and ratified, and the President of the Board of Directors is authorized to execute the bid form and to proceed with the arrangements and to
execute such other documents as the officers of the College deem necessary to complete the sale of the Certificates to the Purchaser.

Section 3. That the notice of the sale of the Certificates heretofore given and all acts of the Secretary done in furtherance of the sale of the Certificates are hereby ratified and approved.

Section 4. That all Resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 21st day of June, 1993.

President of the Board of Directors

Attest:

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

I, Helen 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 June 21, 1993, 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 21st day of June, 1993.

[Signature]

Secretary of the Board of Directors

SE6:E6111904.93
The Board of Directors of the 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 and Warren, state of Iowa met in regular session on the 21st day of June, 1993, at 4:00 p.m. in the DMACC Commons Building at the College in Ankeny, Iowa. The meeting was called to order and there were present D. Shull, President of the Board, in the chair, and the following named Board Members:

Harold Belken, DeVerre Bendixen, Susan Clouser, Eldon Leonard

Absent: Lloyd Courter, Dick Johnson, Gerry Pecinovsky, Nancy Wolf-Keith

Matters were discussed concerning new jobs training agreements between the College and various companies and the issuance of Taxable New Jobs Training Certificates in order to fund the training programs. Following a discussion of the proposal, Board Member Belken introduced and caused to be read a resolution entitled "Resolution Authorizing the Issuance of $1,740,000 Taxable New Jobs Training Certificates (Multiple Projects XVII) and Providing for the Securing of Such Certificates for the Purpose of Carrying Out New Jobs Training Programs"; and moved its adoption. The motion was seconded by Board Member Bendixen. 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, Bendixen, Clouser, Leonard, Shull

Nays: NONE

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

* * * * * *

Ankeny, Iowa
June 21, 1993

President of the Board of Directors

Attest:
Secretary of the Board of Directors
RESOLUTION AUTHORIZING THE ISSUANCE OF
$1,740,000 TAXABLE NEW JOBS TRAINING CERTIFI-
CATES (MULTIPLE PROJECTS XVII) AND PROVIDING
FOR THE SECURING OF SUCH CERTIFICATES FOR THE
PURPOSE OF CARRYING OUT NEW JOBS TRAINING
PROGRAMS

WHEREAS, the Des Moines Area Community College (hereinafter referred to as the "College"), of 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 and Warren, State of Iowa, (the Counties served by the College being hereinafter referred to as the "Merged Area"), 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 undertaken negotiations with respect to New Jobs Training Programs with the companies described below (hereinafter referred to as the "Companies"), pursuant to the provisions of the Act for the purpose of establishing job training programs (hereinafter referred to as the "Projects") to educate and train workers for new jobs with the Companies at their facilities located or to be located in the Merged Area served by the College, which Projects will be beneficial to the Companies and the College; and

WHEREAS, the College and the Companies have heretofore entered into Industrial New Jobs Training Agreements (the "Agreements") as authorized by the Act; and

WHEREAS, the Act authorizes the College to issue New Jobs Training Certificates with respect to a single project or multiple projects and the College has determined that it will be beneficial to the College and the Companies to issue Taxable New Jobs Training Certificates which will provide the aggregate funding for all of the Projects; and

WHEREAS, the College has determined that the aggregate amount necessary to defray all or a portion of the cost of the Projects, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $1,740,000 aggregate principal amount of its Taxable New Jobs Training Certificates pursuant to the provisions of the Act; and
WHEREAS, it is proposed to finance the cost of the Projects through the issuance of $1,740,000 Taxable New Jobs Training Certificates (Multiple Projects XVII) of the College (the "Certificates"); and

WHEREAS, the College may adopt a resolution pursuant to the Act and the Agreements, under which a special tax fund is created (which special fund is hereinafter referred to as the "Standby Tax Fund") in order to assure payment of the principal of and interest on New Jobs Training Certificates issued under authority of the Act, and pursuant to which resolution the Standby Tax Fund may be irrevocably pledged by the College for the payment of principal and interest on such certificates; and

WHEREAS, the College has heretofore published a notice of the proposal to issue the Bonds and the right to appeal the decision of the Board of Directors to issue the Bonds as required by the Act, and has held a public hearing on the proposal to issue the Bonds at which all residents of the Merged Area were given an opportunity to be heard on the proposal, and the Board is therefore now authorized to proceed with the issuance of the Bonds; and

WHEREAS, it is now necessary and advisable that provisions be made for the issuance of the Bonds in the aggregate amount of $1,740,000 pursuant to the provisions of the Act, payable from the income and proceeds of the Revenue Fund, Standby Tax Fund, and revenues and other funds derived from or held in connection with the undertaking and carrying out of the Projects;

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

Section 1. Definitions. The following terms shall have the following meanings in this Resolution unless the text expressly or by implication requires otherwise:

(a) "Act" shall mean Chapter 260E of the Code of Iowa, as amended;

(b) "Agreements" shall mean the Industrial New Jobs Training Agreements entered into between the College and each of the Companies;

(c) "Board" shall mean the Board of Directors of the College, or its successor in function with respect to the operation and control of the Projects;

(d) "Bonds" or "Certificates" shall mean the $1,740,000 aggregate principal amount of Des Moines Area Community College Taxable New Jobs Training
Certificates (Multiple Projects XVII) authorized to be issued by this Resolution;

(e) "Code" shall mean the Internal Revenue Code of 1986, as amended;

(f) "College" or "Issuer" shall mean Des Moines Area Community College, Ankeny, Iowa;

(g) "Companies" shall mean the following Companies, and any successors and assigns:

<table>
<thead>
<tr>
<th>Company</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>AMBICO, Inc.</td>
<td>Dallas Center, Iowa</td>
</tr>
<tr>
<td>Barr-Nunn Transportation, Inc.</td>
<td>Granger, Iowa</td>
</tr>
<tr>
<td>ICI Seeds Inc., f/k/a Garst Seed Company</td>
<td>Coon Rapids, Iowa</td>
</tr>
<tr>
<td>International Valve Corporation</td>
<td>Des Moines, Iowa</td>
</tr>
<tr>
<td>Norwest Mortgage, Inc.</td>
<td>Pella, Iowa</td>
</tr>
<tr>
<td>Pella Plastics, Inc.</td>
<td>Ankeny, Iowa</td>
</tr>
<tr>
<td>Perishable Distributors of Iowa, Ltd.</td>
<td>Des Moines, Iowa</td>
</tr>
<tr>
<td>Qualis, Inc.</td>
<td></td>
</tr>
<tr>
<td>Sears, Roebuck And Co., d/b/a</td>
<td>Des Moines, Iowa</td>
</tr>
<tr>
<td>Sears Credit Central</td>
<td>West Des Moines, Iowa</td>
</tr>
<tr>
<td>Sears, Roebuck And Co., d/b/a</td>
<td>Des Moines, Iowa</td>
</tr>
<tr>
<td>Sears TeleConsumer Resource Center</td>
<td></td>
</tr>
<tr>
<td>Vermeer Manufacturing Company</td>
<td></td>
</tr>
</tbody>
</table>

(h) "Fiscal Year" shall mean the twelve months' period beginning on July 1 of each year and ending on the last day of June of the following year, or any other consecutive twelve month period adopted by the Board or by law as the official accounting period of the College;

(i) "Incremental Property Taxes" means the incremental property taxes levied on certain of the Companies' business properties where new jobs are created as a result of the Projects, and divided in the same manner as provided in Section 403.19, subsections 1 and 2 of the Code of Iowa, as amended, which taxes shall be paid into the Revenue Fund in accordance with the Act and the Agreements;

(j) "Independent Auditor" shall mean an independent firm of Certified Public Accountants or the Auditor of State;
(k) "Net Revenues" shall mean funds provided from each Project by the New Jobs Credit From Withholding and funds provided from certain Projects by the Incremental Property Taxes as provided by the Act and the Agreements;

(l) "New Jobs Credit From Withholding" means the new jobs credit from withholding to be derived from new employment and paid to the College in connection with the Projects for deposit in the Revenue Fund pursuant to the Act and the Agreements;

(m) "Original Purchaser" shall mean the purchasers of the Bonds from the College at the time of their original issuance;

(n) "Parity Bonds" shall mean New Jobs Training Certificates payable solely from the Net Revenues on an equal basis with the Bonds herein authorized to be issued;

(o) "Paying Agent" shall mean Norwest Bank Iowa, National Association, or such successor as may be approved by the College as prescribed herein and who shall carry out the duties prescribed herein as the College's agent to provide for the payment of principal of and interest on the Bonds as the same shall become due;

(p) "President" shall mean the President of the Board or such other officer of a successor governing body as shall be charged with substantially the same duties and responsibilities;

(q) "Project Funds" shall mean the funds established under Section 2 of this Resolution into which the proceeds of the sale of the Certificates shall be deposited in accordance with Section 2 and which shall be used for the payment of the costs of the Projects and as otherwise provided herein;

(r) "Projects" shall mean the training arrangements and new jobs training programs which are the subject of the Agreements;

(s) "Registrar" shall be Norwest Bank Iowa, National Association of Des Moines, Iowa or such successor as may be approved by the College as provided herein and who shall carry out the duties prescribed herein with respect to maintaining a registrar of the owners of the Bonds. Unless otherwise specified, the
Registrar shall also act as Transfer Agent for the Bonds;

(t) "Revenue Fund" shall mean the fund created under Section 3 of this Resolution into which the Net Revenues shall be deposited;

(u) "Secretary" shall mean the Secretary of the Board or such other officer of a successor governing body as shall be charged with substantially the same duties and responsibilities with respect to the recording and payment of the Bonds issued hereunder;

(v) "Standby Tax" shall mean the tax levied under Section 6 of this Resolution in accordance with the Act;

(w) "Standby Tax Fund" shall mean the fund created under Section 4 of this Resolution and authorized by Section 260E.6(4) of the Code of Iowa, as amended;

(x) "Treasurer" shall mean the College Treasurer or such other officer as shall succeed to the same duties and responsibilities with respect to the recording and payment of the Bonds issued hereunder.

Section 2. Authorization and Purpose. There are hereby authorized to be issued pursuant to the Act and in compliance with the laws and Constitution of the State, Taxable New Jobs Training Certificates of the College for the purpose of carrying out the Projects in accordance with the Act and the Agreements. The College shall issue Taxable New Jobs Training Certificates in the amount and designated as follows:

$1,740,000
Des Moines Area Community College
Taxable New Jobs Training Certificates
(Multiple Projects XVII)

There are hereby authorized, established and created special funds of the College to be designated according to the Company and Project to be funded from each fund and each to be referred to (with the name of the appropriate Company inserted) as "Project Fund-__________ Project".

The proceeds of the issuance of the Certificates shall be deposited in the Project Funds in the following amounts (which amounts may be subject to adjustment to reflect any discount to the Original Purchaser and otherwise in the discretion of officers of the College prior to issuance of the Bonds):
AMBIGCO, Inc.  
$47,000  
Barr-Nunn Transportation, Inc.  
$59,500  
ICI Seeds Inc., f/k/a Garst Seed Company  
$147,500  
International Valve Corporation  
$15,500  
Norwest Mortgage, Inc.  
$314,750  
Pella Plastics, Inc.  
$58,500  
Perishable Distributors of Iowa, Ltd.  
$141,500  
Qualis, Inc.  
$39,000  
Sears, Roebuck and Co., d/b/a Sears Credit Central  
$146,500  
Sears, Roebuck and Co., d/b/a Sears TeleConsumer Resource Center  
$388,000  
Vermeer Manufacturing Company  
$382,250

Amounts in the Project Funds shall be used for the payment of the costs of the Projects, including administrative costs, with each Project Fund used for the Project to which it applies. Amounts in the Project Funds may also be used for the payment of the issuance costs of the Bonds and for the payment of the principal and interest on the Bonds to the extent that amounts in the Revenue Fund are insufficient for such purpose. Any earnings on the Project Funds shall be deposited in the Project Funds and used for the payment of the costs of the Projects. Any amounts remaining in a Project Fund upon completion of a Project and payment of all related costs, shall be used to prepay Certificates at the earliest opportunity.

Section 3. Creation of Revenue Fund. There is hereby authorized, created and established a special fund to be designated the "Des Moines Area Community College Revenue Fund, Multiple Projects XVII", for the receipt of the Net Revenues. Amounts in the Revenue Fund shall be used to pay the principal of and interest on the Bonds as the same shall become due, or, in the case of a prepayment of principal, at the direction of the College; and may also be used, after the payment of principal and interest on the Bonds, for the payment of costs of the Projects, including administrative costs. Officials of the College shall keep separate records with respect to the source of all amounts deposited in the Revenue Fund.

Section 4. Creation of the Standby Tax Fund. There is hereby authorized, created and established a special fund to be designated the "Des Moines Area Community College Standby Tax Fund, Multiple Projects XVII", for the receipt of taxes levied in connection with the Projects and as provided in Section 6 of this Resolution upon all taxable property in the Merged Area. Revenues from this fund shall be expended only for the payment of principal and interest on the Bonds when the Net Revenues are
insufficient to meet the principal and interest payments on the Bonds in any year. If payments are necessary and made from the Standby Tax Fund, the amount of the payments shall be promptly repaid into the Standby Tax Fund from the first available Net Revenues which are not required for the payment of principal of or interest on Bonds when due. No reserves may be built up in the Standby Tax Fund in anticipation of a projected default.

Section 5. Source of Payment. As provided and required by the Act and the Agreements, the Bonds and interest thereon shall be payable solely from the Net Revenues and the Standby Tax. All Bonds shall be payable on a parity basis.

The College hereby pledges to the payment of the Bonds the Net Revenues, including any earnings thereon and any other amounts in the Revenue Fund, and the Standby Tax and all amounts in the Standby Tax Fund to the extent necessary to pay the principal and interest on the Bonds as the same become due.


(a) Levy of Standby Tax. For the purpose of further securing and providing funds to pay the principal of and interest on the Bonds, there is hereby levied and appropriated to the Standby Tax Fund a direct annual tax on all of the taxable property in the Merged Area for each of the years in which any of the Bonds are outstanding sufficient to pay the interest on the Bonds as it becomes due and also to pay and discharge the principal thereof as it matures, and pursuant thereto, but not in limitation thereof, there is hereby ordered levied upon all the taxable property within the Merged Area a direct annual tax in the following amounts:

<table>
<thead>
<tr>
<th>Fiscal Year of Levy*</th>
<th>Amount</th>
<th>Fiscal Year of Collection*</th>
</tr>
</thead>
<tbody>
<tr>
<td>2000/2001</td>
<td>280,900.00</td>
<td>2001/2002</td>
</tr>
</tbody>
</table>

*July 1 through June 30

The Board may adjust the Standby Tax levy for each year whenever funds on hand from any source, including
the Revenue Fund, are sufficient to pay the principal and interest due on the Bonds in that year.

(b) Resolution to be Filed with County Auditor. A certified copy of this Resolution shall be filed with the County Auditor of each County contained within the Merged Area, and said Auditor is hereby instructed in and for each of the years as provided, to levy and assess the tax hereby authorized in like manner as other taxes are levied and assessed, and such taxes so levied in and for each of the years aforesaid shall be collected in like manner as other taxes of the Merged Area are collected, and when collected shall be deposited in the Standby Tax Fund established by the College under Section 4 of this Resolution and used for the purpose of paying the principal of and interest on the Bonds to the extent necessary.

Section 7. Bond Details, Execution and Redemption.

(a) Bond Details. The Bonds shall be dated July 1, 1993 and bear interest from the date thereof, until payment thereof, said interest being payable on December 1, 1993 and semiannually thereafter on the 1st day of June and December in each year until maturity at the rates hereinafter provided. Interest on the Bonds shall be computed on the basis of a 360 day year of twelve 30 day months. Interest shall be paid to the registered holder of each Bond as shown on the records of ownership maintained by the Registrar as of the 15th day of the month next preceding each interest payment date.

The Bonds shall be executed by the manual or facsimile signature of the President and attested by the facsimile signature of the Secretary and shall be fully registered as to both principal and interest and shall be payable as to principal at the office of the Registrar. The Bonds shall be in the denomination of $5,000 each or any integral multiple thereof. The Bonds shall mature and bear interest as follows:
<table>
<thead>
<tr>
<th>Interest Rate</th>
<th>Principal Amount</th>
<th>Maturity (June 1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.80%</td>
<td>$65,000</td>
<td>1994</td>
</tr>
<tr>
<td>4.875%</td>
<td>$140,000</td>
<td>1995</td>
</tr>
<tr>
<td>4.875%</td>
<td>$160,000</td>
<td>1996</td>
</tr>
<tr>
<td>5.10%</td>
<td>$175,000</td>
<td>1997</td>
</tr>
<tr>
<td>5.45%</td>
<td>$195,000</td>
<td>1998</td>
</tr>
<tr>
<td>5.60%</td>
<td>$230,000</td>
<td>1999</td>
</tr>
<tr>
<td>5.75%</td>
<td>$245,000</td>
<td>2000</td>
</tr>
<tr>
<td>5.90%</td>
<td>$265,000</td>
<td>2001</td>
</tr>
<tr>
<td>6.00%</td>
<td>$265,000</td>
<td>2002</td>
</tr>
</tbody>
</table>

(b) Redemption. The Bonds maturing on or after June 1, 2001 shall be subject to redemption prior to maturity in whole or in part from time to time, in numerical order, on June 1, 2000 or any interest payment date thereafter at the option of the College, upon terms of par plus accrued interest to the date of call.

Section 8. Registration of Bonds; Appointment of Registrar; Transfer; Ownership; Delivery; and Cancellation.

(a) Registration. The ownership of Bonds may be transferred only by the making of an entry upon the books kept for the registration and transfer of ownership of the Bonds, and in no other way. Norwest Bank Iowa, National Association is hereby appointed as Bond Registrar under the terms of this Resolution and under the provisions of a separate agreement with the College. The Registrar shall maintain the books of the College for the registration of ownership of the Bonds for the payment of principal of and interest on the Bonds as provided in this Resolution. All Bonds shall be negotiable as provided in Article 8 of the Uniform Commercial Code subject to the provisions for registration and transfer contained in the Bonds and in this resolution.

(b) Transfer. The ownership of any Bond may be transferred only upon the Registration Books kept for the registration and transfer of Bonds and only upon surrender thereof at the principal office of the Registrar together with an assignment duly executed by the holder or his duly authorized attorney in fact in such form as shall be satisfactory to the Registrar, along with the address and social security number or federal employer identification number of such transferee (or, if registration is to be made in the name of multiple individuals, of all such transferees). In the event that the address of the registered owner of a Bond
(other than a registered owner which is the nominee of the broker or dealer in question) is that of a broker or dealer, there must be disclosed on the Registration Books the information pertaining to the registered owner required above. Upon the transfer of any such Bond, a new fully registered Bond, of any denomination or denominations permitted by this Resolution in aggregate principal amount equal to the unmatured and unredeemed principal amount of such transferred fully registered Bond of the same series, and bearing interest at the same rate and maturing on the same date or dates shall be delivered by the Registrar.

(c) Registration of Transferred Bonds. In all cases of the transfer of the Bonds, the Registrar shall register, at the earliest practicable time, on the Registration Books, the Bonds, in accordance with the provisions of this Resolution.

(d) Ownership. As to any Bond, the person in whose name the ownership of the same shall be registered on the Registration Books of the Registrar shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such Bonds and the premium, if any, and interest thereon shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including the interest thereon, to the extent of the sum or sums so paid.

(e) Cancellation. All Bonds which have been redeemed shall not be reissued but shall be cancelled by the Registrar. All Bonds which are cancelled by the Registrar shall be destroyed and a certificate of the destruction thereof shall be furnished promptly to the College; provided that if the College shall so direct, the Registrar shall forward the cancelled Bonds to the College.

(f) Non-Presentment of Bonds. In the event any payment check representing payment of interest on the Bonds is returned to the Paying Agent or a Bond is not presented for payment of principal at the maturity or redemption date, if funds sufficient to pay such interest or principal on Bonds shall have been made available to the Paying Agent for the benefit of the owner thereof, all liability of the College to the owner thereof for such interest or for the payment of such Bonds shall forthwith cease, terminate and be
completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds without liability for interest thereon, for the benefit of the owner of such Bonds who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Resolution or on, or with respect to, such interest or principal on Bonds. The Paying Agent's obligation to hold such funds shall continue for a period equal to six months following the date on which such interest or principal became due, whether at maturity, or at the date fixed for redemption thereof, or otherwise, at which time the Paying Agent, shall surrender any remaining funds so held to the College, whereupon any claim under this Resolution by the holder of such Bonds of whatever nature shall be made upon the College.

(g) Registration and Transfer Fees. The Registrar shall furnish to each owner, at the College's expense, one bond for each annual maturity of each series. The Registrar shall furnish additional Bonds in lesser denominations (but not less than the minimum denomination) to an owner who so requests and pays to the Registrar the cost of issuance thereof determined to be two dollars per additional Bond.

Section 9. Reissuance of Mutilated, Destroyed, Stolen or Lost Bonds. In case any outstanding Bond shall become mutilated or be destroyed, stolen or lost, the College shall at the request of the Registrar authenticate and deliver a new Bond of like tenor, series and amount as the Bond so mutilated, destroyed, stolen or lost, in exchange and substitution for each mutilated Bond to Registrar, upon surrender of such mutilated Bond, or in lieu of and substitution for the Bond destroyed, stolen or lost, upon filing with the Registrar evidence satisfactory to the Registrar and College that such Bond has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Registrar and College with satisfactory indemnity and complying with such other reasonable regulations as the College may prescribe and paying such expenses as the College may incur in connection therewith.

Section 10. Record Date. Payments of principal and interest, otherwise than upon full redemption, made in respect of any Bond, shall be made to the registered holder thereof or to their designated agent as the same appear on the books of the Registrar on the 15th day of the month preceding the payment date. All such payments shall fully discharge the obligations of the College in respect of such Bonds to the extent of the payments so made. Payment of principal shall only be made upon surrender of the Bond to the Paying Agent.
Section 11. Execution, Authentication and Delivery of the Bonds. Upon the adoption of this resolution, the President and Secretary shall execute and deliver the Bonds to Norwest Bank Iowa, National Association who shall authenticate the Bonds and deliver the same to or upon order of the Original Purchaser. No Bond shall be valid or obligatory for any purpose or shall be entitled to any right or benefit hereunder unless the Registrar shall duly endorse and execute on such Bond a certificate herein set forth. Such certificate upon any Bond executed on behalf of the College shall be conclusive evidence that the Bond so authenticated has been duly issued under this Resolution and that the holder thereof is entitled to the benefits of this Resolution.

No Bonds shall be authenticated and delivered by the Registrar unless and until there shall have been provided the following:

1. A certified copy of the resolution of the College authorizing the issuance of the Bonds;

2. A written order of College signed by the Treasurer directing the authentication and delivery of the Bonds to or upon the order of the Original Purchasers upon payment of the purchase price as set forth therein; and

3. The approving opinions of Davis, Hockenberg, Wine, Brown, Koehn & Shors, P.C., Bond Counsel, concerning the validity and legality of all the Bonds proposed be issued.

Section 12. Bond Forms. The forms and contents of the Bonds shall be substantially as follows:
FORM OF BOND  
(Front)

<table>
<thead>
<tr>
<th>No.</th>
<th>$</th>
</tr>
</thead>
</table>

STATE OF IOWA  
DES MOINES AREA COMMUNITY COLLEGE  
TAXABLE NEW JOBS TRAINING CERTIFICATE  
(Multiple Projects XVII)

<table>
<thead>
<tr>
<th>Rate</th>
<th>Maturity</th>
<th>Bond Date</th>
<th>Cusip No.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>July 1, 1993</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Registered holder:

Principal amount:

The Des Moines Area Community College 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 and Warren, State of Iowa (the "College"), for value received, promises to pay from the sources and as hereinafter provided, on the maturity date indicated above, to the Registered Holder shown above, or registered assigns, the principal sum shown above in lawful money of the United States of America, on the maturity date shown above, only upon presentation and surrender hereof at the principal office of Norwest Bank Iowa, National Association, Paying Agent of this issue, or its successor, with interest on said sum from the date hereof until paid at the rate per annum specified above, payable on December 1, 1993, and semiannually thereafter on the 1st day of June and December in each year.

Interest shall be paid to the registered holder of the certificate as shown on the records of ownership maintained by the Registrar as of the 15th day of the month next preceding each such interest payment date.

This certificate is one of a series of certificates in the aggregate principal amount of $1,740,000 (the "Bonds") issued pursuant to the provisions of Chapter 260E of the Code of Iowa,
as amended, for the purpose of paying costs of new jobs training programs which are the subject of and are in conformity with certain Industrial New Jobs Training Agreements between the College and certain companies, the terms of which are incorporated herein by reference and payable from the proceeds of the Revenue Fund and the Standby Tax Fund as provided in a Resolution of the Board of Directors of the College duly passed and approved.

For a more complete statement for the basis upon which this Bond has been issued and additional bonds ranking on a parity therewith may be issued, a description of the source of payment of all such certificates and a statement of the rights and duties of the College, the rights of the holders of Bonds and the circumstances under which the provisions of the Bonds and said Resolution may be modified, reference is made to said Resolution of which notice is hereby given and is hereby made a part hereof.

Notice hereunder may be given by registered mail to the owner of record of the Bond at the address shown on the books of the Registrar and shall be deemed complete upon mailing.

Ownership of this Bond may be transferred only by transfer upon the books kept for such purpose by Norwest Bank Iowa, National Association, the Registrar. Such transfer on the books shall occur only upon presentation and surrender of this Bond at the principal office of the Registrar, together with an assignment duly executed by the owner hereof or his duly authorized attorney in such form as shall be satisfactory to the Registrar. The College reserves the right to substitute the Registrar and Paying Agent but shall, however, give 60 days' notice to registered Bondholders of such change. All Bonds shall be negotiable as provided in Article 8 of the Uniform Commercial Code, subject to the provisions for registration and transfer contained in the Bond resolution.

Bonds of this series maturing on or after June 1, 2001, are subject to call for redemption in whole or in part in numerical order on June 1, 2000, or any interest payment date thereafter at their par value plus accrued interest to the date fixed for redemption. The right of redemption shall be exercised by notice, specifying by number the Bonds (or portions thereof) to be called, to be mailed by certified mail to the registered holder of each of the Bonds at the address shown on the registration books of the Bond Registrar not less than thirty (30) days prior to the date of redemption, upon which redemption date all interest upon the Bonds so called shall cease, and the amount due shall be set aside for payment when presented.

And it is hereby represented and certified that all acts, conditions and things requisite, according to the laws and constitution of the State of Iowa, to exist, to be had, to be done,
or to be performed precedent to the lawful issue of this Bond, have been existent, had, done and performed as required by law; that this Bond and the series of which it forms a part, and any additional bonds which may be hereafter issued and outstanding from time to time on a parity with the Bonds, as provided in the Resolution of which notice is hereby given and is hereby made a part hereof, are payable from and secured by a pledge of the net revenues of the Revenue Fund for the Projects as provided in said Resolution and the Standby Tax Fund authorized in the Act; that provision has been made for the levy of a sufficient continuing annual tax on all the taxable property within the territory of the College for the payment of the principal and interest of this Bond as the same will respectively become due; that the faith, credit, revenues and resources and all the real and personal property of the College are irrevocably pledged for the prompt payment hereof, both principal and interest; and the total indebtedness of the College including this Bond, does not exceed the constitutional or statutory limitations.

IN TESTIMONY WHEREOF, the College by its Board of Directors, has caused this certificate to be signed by the facsimile signature of the President of its Board of Directors and attested by the facsimile signature of the Secretary of its Board of Directors, and to be authenticated by the manual signature of an officer of the Registrar.

Dated: ____________________
This is one of the certificates described in the within mentioned resolution.

Norwest Bank Iowa, National Association, Registrar and Paying Agent

By __________________________________________
Authorized Officer

DES MOINES AREA COMMUNITY COLLEGE

By: (President's facsimile signature)
President of the Board of Directors of the Des Moines Area Community College

Attest: (Secretary's facsimile signature)
Secretary of the Board of Directors of the Des Moines Area Community College
It is certified that the following is a correct and complete copy of the opinion of bond counsel issued as of the date of delivery of the issue of which this Bond is a part.

(Secretary's facsimile signature)
Secretary of the Board of Directors of the Des Moines Area Community College

[Insert Opinion of Bond Counsel]
ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto __________ the within Bond and does hereby irrevocably constitute and appoint __________ Registrar, attorney in fact to transfer the said Bond on the books kept for registration of the within Bond, with full power of substitution in the premises.

Dated ________________.

(Signature of registered owner(s))

(Persons(s) executing this Assignment sign(s) here)

SIGNATURE )
GUARANTEED) ________________________________________________

IMPORTANT - READ CAREFULLY

The signature(s) to this Power must correspond with the name(s) as written upon the face of the certificate(s) or bond(s) in every particular without alteration or enlargement or any change whatever. Signature guarantee should be made by a member or member organization of the New York Stock Exchange, members of other Exchanges having signatures on file with transfer agents or by a commercial bank or trust company.
INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

Name of Transferee(s) ____________________________________________
Address of Transferee(s) __________________________________________
Social Security or Tax Identification Number of Transferee(s) ____________
Transferee is a(n): ____________________________ Corporation ____________
   Individual* ___________________ Corporation ________________________
   Partnership ___________________ Trust _____________________________

*If the certificate is to be registered in the names of multiple individual owners, the names of all such owners and one address and social security number must be provided.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though written out in full according to applicable laws or regulations:

TEN COM - as tenants in common
TEN ENT - as tenants by the entireties
JT TEN - as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT - ............Custodian............
   (Cust) (Minors)
under Uniform Gifts to Minors Act...........................
   (State)

(End of Bond)
Section 13. Right to Name Substitute Paying Agent or Registrar. The College reserves the right to name a substitute or successor Registrar or Paying Agent upon giving 60 days' written notice to each registered Bondholder.

Section 14. Covenants Regarding the Operation of the Projects. The College hereby covenants and agrees with each and every holder of the Bonds and Parity Bonds:

(a) Maintenance in Force. That the College will maintain the Projects in force and will annually cause the taxes and other revenues thereof to be levied and applied as provided in this Resolution.

(b) Accounting and Audits. That the College will cause to be kept proper books and accounts adapted to the Projects and in accordance with generally accepted accounting practices, and will cause the books and accounts to be audited annually not later than 90 days after the end of each fiscal year by an Independent Auditor and will make generally available to the holders of any of the Bonds and Parity Bonds, the balance sheet and the operating statement of the Projects as certified by such auditor. The holders of any of the Bonds and Parity Bonds shall have at all reasonable times the right to inspect the records, accounts and data of the College relating to the Projects. The audit reports required by this Section shall include, but not be limited to, the following information:

(i) A statement of tax fund revenues and current expenditures;

(ii) Analyses of each fund and account created hereunder, including deposits, withdrawals and beginning and ending balances;

(iii) The tax rates in effect during the fiscal year, and the use of the Projects;

(iv) The names and titles of the principal officers of the College; and

(v) A general statement covering any events or circumstances which might affect the financial status of the Projects and the Bonds.

In the event the audit provided for in this Section is prepared by the State Auditor the Board will
cause to be prepared a certified supplemental report containing the information required by this Section.

(c) State Laws. That the College will faithfully and punctually perform all duties with reference to the Projects required by the Constitution and laws of the State, and will segregate the revenues of the Projects and apply said revenues to the funds specified in this Resolution.

Section 15. Remedies of Bondholders. Except as herein expressly limited the holder or holders of the Bonds and Parity Bonds shall have and possess all the rights of action and remedies afforded by the common law, the Constitution and statutes of the State, and of the United States of America, for the enforcement of payment of their Bonds, and of the pledge of the revenues made hereunder, and of all covenants of the College hereunder.

Section 16. Prior Lien and Parity Bonds. The College may borrow additional money, enter into and amend further agreements and issue additional bonds which are at the time of their issuance on a parity and equality of rank with the Bonds with respect to the lien and claim of such additional bonds to the Net Revenues and Standby Tax and all sums on deposit from time to time in the Revenue Fund and Standby Tax Fund provided that the aggregate of the amount payable under all of such agreements does not exceed the appropriations into said funds.

Section 17. Discharge and Satisfaction of Bonds. The covenants, liens and pledges entered into, created or imposed pursuant to this Resolution may be fully discharged and satisfied with respect to the Bonds and Parity Bonds, or any of them, in any one or more of the following ways:

(a) By paying the Bonds or Parity Bonds when the same shall become due and payable; and

(b) By depositing in trust with the Treasurer, or with a corporate trustee designated by the Board, for the payment of said obligations and irrevocably appropriating exclusively to that purpose an amount in cash or direct obligations of the United States the maturities and yield of which shall be sufficient to retire at maturity or by redemption prior to maturity on any designated date upon which said obligations may be redeemed, all of the Bonds and Parity Bonds outstanding at the time, together with the interest thereon to maturity or to the designated redemption date, premiums thereon, if any that may be payable on the redemption of the same; provided that proper notice of redemption of all such obligations to be redeemed
shall have been previously published or provisions shall have been made for such publication.

Upon such payment or deposit of money or securities, or both, in the amount and manner provided by this Section, all liability of the College with respect to the Bonds or Parity Bonds shall cease, determine and be completely discharged, and the holders thereof shall be entitled only to payment out of money or securities so deposited.

Section 18. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the College and the holder or holders of the Bonds and Parity Bonds, and after the issuance of any of the Bonds no change, variation or alteration of any kind in the provisions of this Resolution shall be made in any manner, except as provided in the next succeeding Section, until such time as all of the Bonds and Parity Bonds, and interest due thereon, shall have been satisfied and discharged as provided in this Resolution.

Section 19. Modification of Resolution. This Resolution may be amended from time to time if the Board or Directors of the College shall deem such amendment appropriate and necessary; but this Resolution may not be so amended in such manner as to:

(a) Make any change in the maturity or interest rate of the Bonds, or modify the terms of payment of principal of or interest on the Bonds or any of them or impose any conditions with respect to such payment; or

(b) Materially affect the rights of the holders of the Bonds and Parity Bonds then outstanding.

Whenever at any time after issuance of the Bonds the College shall propose to amend this Resolution under the provisions of this Section, it shall cause notice of the proposed amendment to be filed with the Original Purchaser and to be published one time in a newspaper having general circulation in the State of Iowa, or a financial newspaper or journal published in Chicago, Illinois. Such notice shall briefly set forth the nature of the proposed amendment and shall state that a copy of the proposed amendatory Resolution is on file in the office of the Secretary.

Section 20. Severability. It is hereby declared that the sections, clauses, sentences and parts of this Resolution are severable, and are not matters of mutually essential inducement, it being the intention of the College to comply in all respects with the Constitution and statutes of the State of Iowa, and if any one or more sections, clauses, sentences or parts of this Resolution shall for any reason be questioned in any court or shall be judged unconstitutional or invalid, such judgment shall
not impair or invalidate the remaining provisions of this Resolution, and shall be confined in its operation to the specific provision or provisions so held unconstitutional or invalid and the inapplicability or invalidity of any section, clause, sentence or part of this Resolution in any one or more instances shall not be taken to affect or prejudice its applicability or validity in any other instance.

Section 21. Further Action. 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 22. Repeal of Conflicting Ordinances or Resolutions and Effective Date. All other ordinances, resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed; and this Resolution shall be in effect from and after its adoption.

PASSED AND APPROVED this 21st day of June, 1993.

[Signature]
President of the Board of Directors

ATTEST:

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

I, Helen Harris, Secretary of the Board of Directors of the 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 and Warren, State of Iowa, 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 June 21, 1993, which proceedings remain in full force and effect, 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 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 (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board 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 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.

Dated this 21st day of June, 1993.

[Signature]
Secretary of the Board of Directors of the Des Moines Area Community College

SE6:E6112401.93
DATE: May 25, 1993

TO: Darrell Roberts, Vice President
Business Services

FROM: Darwin Schmig
Special Funds Accountant

RE: Agenda Item for June 21, 1993 Board Meeting
Resolution Providing for the Division of Taxes Levied on Property

WoodMarc, a Division of Homemaker's Plaza, Inc. and Des Moines Area Community College have previously entered into a New Jobs Training Agreement. This agreement called for the diversion of incremental property taxes.

The company had relocated in Winterset. The college needs to establish a tax incremental financing district in Madison County. The resolution for this action is 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."

Approved for Board agenda:

D. Roberts
Ankeny, Iowa
June 21, 1993

The Board of Directors of the Des Moines Area Community College met in regular session on the 21st day of June, 1993, 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, DeVere Bendixen, Susan Clouser, Eldon Leonard

Absent: Lloyd Courter, Dick Johnson, Gerry Pecinovsky, Nancy Wolf-Keith

Matters were discussed concerning a New Jobs Training Agreement between the College and WoodMarc, a division of Homemaker's Plaza, Inc. Following a discussion, Board Member D. Bendixen 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 S. Clouser. 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, Bendixen, Clouser, Leonard, 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 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 agreed to establish a New Jobs Training Program with WoodMarc, a division of Homemaker's Plaza, Inc. (the "Company"), pursuant to the provisions of the Act (hereinafter referred to as the "Project") to educate and train workers for new jobs with the Company and the College and the Company have entered into an Industrial New Jobs Training Agreement in the form of Exhibit A attached hereto; and

WHEREAS, the College has issued its New Jobs Training Certificates (the "Certificates") pursuant to the provisions of the Act for the purpose of paying the costs of the Project; and

WHEREAS, the Certificates are payable in part from the incremental property taxes levied on the taxable business property where the new jobs are located; and

WHEREAS, the Company has determined to relocate its facilities where the new jobs and the Project are to be located; and

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

WHEREAS, as a result of the Company's relocation, the Project will be located and the new jobs will be created at the real property which is legally described on Exhibit "B" 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 "B" 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 "B" 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 "B" 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 21st day of June, 1993.

Attest:

President of the Board of Directors

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 June 21, 1993, 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 21st day of June, 1993.

[Signature]
Secretary of the Board of Directors

SE6:E6115808.93
The Board of Directors of the Des Moines Area Community College met in regular session on the 21st day of June, 1993, 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, DeVerle Bendixen, Susan Clouser, Eldon Leonard

Absent: Lloyd Courter, Dick Johnson, Gerry Pecinovsky, Nancy Wolf-Keith

Matters were discussed concerning a Jobs Training Agreement between the College and Newton Manufacturing Company. Following a discussion of the proposal, Board Member H. Belken introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a Jobs Training Agreement"; and moved its adoption. The motion was seconded by Board Member D. Bendixen. 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, Bendixen, Clouser, Leonard, 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 JOBS TRAINING 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 new jobs for a new or expanding small business or for the retaining 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 Newton Manufacturing Company (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a job training or retraining program (hereinafter referred to as the "Project") to educate and train or retrain workers at the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the 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 $20,924; and

WHEREAS, a Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a jobs training 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 Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.
Section 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 21st day of June, 1993.

[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 June 21, 1993, 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 21st day of June, 1993.

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

between

Des Moines Area Community College
Ankeny, Iowa

and

Newton Manufacturing Company

Dated as of June 21, 1993

Relating to a

_____ Grant

_____ Loan

X _____ Forgivable Loan

_____ Grant Number

_____ Loan Number

_____ Forgivable Loan Number
JOBS TRAINING AGREEMENT

This Jobs Training Agreement (the "Agreement") made and entered into as of June 21, 1993 between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and Newton Manufacturing Company, a Iowa corporation (the "Employer"):

WITNESSETH:

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

WHEREAS, the Iowa Department of Economic Development has approved a Jobs Training Fund Advance (the "Fund Advance") under Section 260F of the Act in order to educate and train or retrain certain persons to be employed by Employer in new or current jobs; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. Representations of the Area School. The Area School represents and covenants that: (a) it is duly organized and validly existing under the laws of the State of Iowa; (b) it is not in violation of 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 a(n) Iowa corporation and qualified to do business in Iowa.
(b) It has full power and authority to execute, deliver and perform this Agreement 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) If this Agreement involves the creation of new jobs, the base employment level of Employer in connection with the Project (as hereinafter defined) as of ______________, 199__ (the date of the Preliminary Agreement between the Employer and Area School with respect to the Project (the "Preliminary Agreement")) was ________ employees. If the Project is a New Jobs Project, the employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Agreement, and those employees are or will be employed in new jobs in connection with the expansion of the Employer's business operations in the City of ____________, __________ County, Iowa.

(e) The Employer is an "Eligible Business" or "business" as defined in Section 260F of the Act.

(f) The Project commencement date is __________, and the Project completion date is __________.

(g) The total number of employees to be trained is __________.

(h) The Employer must meet the following criteria before the loan will be forgiven. The employer must:

(1) train the total number of employees as specified in (g); and
(2) complete training in time frame as specified in (f); and

(3) net increase in number of employment positions at the training site; or

(4) net increase in the quality of jobs held by those trained; or

(5) net increase in the wages of those trained.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. The "Project" shall consist of the training or retraining program and services to be provided by the Area School to employees of the Employer described on Exhibit "A" (the "Program Services") entitled "Training Proposal". Exhibit "A" is incorporated herein by reference. Exhibit "A" includes the date the training will begin, the length of time each job category will be provided training or retraining, the ending date of the training or retraining, the number of new jobs to be created or existing jobs to be retained, the number of jobs to be trained or retrained, areas of training or retraining and estimated costs. Attached hereto as Exhibit "B" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer relating to the Project. The total dollars for the Project are:

<table>
<thead>
<tr>
<th>Type</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan</td>
<td>$___________</td>
</tr>
<tr>
<td>Grant</td>
<td>$___________</td>
</tr>
<tr>
<td>Forgivable Loan</td>
<td>$20,924.00</td>
</tr>
</tbody>
</table>

Section 2.2. The Employer represents and agrees that the Program Services are for the purpose of providing education and training or retraining services to persons employed as a part of the Project.

Section 2.3. The Area School agrees to provide the Program Services if and to the extent that funds are available from the Fund Advance or from the sources referred to in Section 2.4 hereof. It is understood and agreed that the Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibits "A" and "B".

Section 2.4. For a Project creating new jobs, the Area School and Employer agree that all costs of the Project,
including but not limited to program services and training, legal and underwriting fees, on-the-job training, college administrative costs and related costs, may be paid from a combination of the following sources: (a) the new jobs credit from withholding to be received or derived with respect to persons employed at the Project in accordance with the Act, (b) incremental property taxes to be received or derived from the Employer’s business property described in Exhibit “C” attached hereto and where the new jobs are to be created as a result of the Project in accordance with the Act, (c) tuition, student fees or special charges fixed by the Board of Directors and paid by the Employer to defray program costs in part, and (d) the Fund Advance. Funds received from such sources shall be placed in a special fund of the Area School and used exclusively for purposes of the Project and for repayment of the Fund Advance, plus interest. Unless otherwise provided herein, the Employer agrees to pay or cause to be paid all costs of the Project, including repayment of the Fund Advance and interest on the Fund Advance in accordance with the Act, to the extent that the amounts set forth above are insufficient for such payment.

Section 2.5. For a Project retraining workers of an existing business, the Area School and Employer agree that all necessary and incidental costs, including deferred costs, may be paid from one or a combination of the following sources: (a) loan repayments by the Employer; (b) tuition, student fees, or special charges fixed by the Board of Directors of the Area School to defray Program costs in whole or in part.

Section 2.6. The Area School and Employer agree that the new jobs credit from withholding and the tuition, student fees or special charges and the special fund into which the same are paid may be irrevocable pledged by the Area School to the payment of the principal of and interest on the Fund Advance to be applied for and received by the Area School to refinance the Project pursuant to the act.

Section 2.7. The term of the Agreement shall not exceed ten (10) years for New Jobs Training, or two (2) years for retraining, and shall coincide with the period of time over which the Fund Advance is to be repaid and the Project costs are deferred.

Section 2.8. The Area School 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 further, that this Agreement shall not terminate until any Fund Advance in connection with the Project shall have been paid in full.

Section 2.9. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer
ARTICLE III
PAYMENTS; SECURITY

Section 3.1. The obligation of the Employer to make payments shall be absolute and unconditional, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counter-claim which the Employer may have or assert against the Area School or any other person.

Section 3.2. The Employer agrees that the payments required to be made by it hereunder are a lien upon the Employer’s business property in the State of Iowa until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV
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 shall fail to pay any required payment on or prior to the date on which such payment is due and payable and continuing for five (5) days thereafter.

(b) The Employer fails to comply with any requirements, other than payment, contained in this Agreement and such failure continues for a period of twenty (20) days from the date a written notice to effect a cure is sent from the Area School 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
Area School may, but need not, extend the period of
cure to a maximum of sixty (60) days.

(c) 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.

(d) 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.

(e) Bankruptcy, reorganization, arrangement,
insolvency, or liquidation proceedings or other pro-
ceedings for relief under any bankruptcy or similar law
or laws for the relief of debtors are instituted
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.

(f) The Employer ceases or announces the cessa-
tion of operations at the Project site, unless such
operations are transferred to another facility in the
state of Iowa and the Area School receives assurances
of continued repayment.

(g) The Employer fails to demonstrate to the Area
School within the time frame specified by the Area
School, for any reason, that actual or projected reve-
nue from incremental property taxes or new jobs with-
holding credits is or will be sufficient to meet its
repayment obligations. The Area School may, but need
not, waive a declaration of default and supplement the
debt service with Project funds when it appears that
the Employer's future revenue will be sufficient to
fulfill its repayment obligations.

(h) The Employer directly or indirectly makes any
false or misleading representations or warranties in
the program application or this Agreement, reports,
financial statements, or any other documents which are
provided to the Area School or the Department of Eco-
nomic Development.
(i) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of this Agreement.

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

Section 4.2. Immediately upon the occurrence of an event of default, the Employer shall provide payment, in full, to satisfy all remaining obligations to repay the Fund Advance and interest on the Fund Advance. In addition, whenever an event of default shall have happened and be continuing, the Area School may, but shall not be required to, take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. The Area School shall also be authorized, should an event of default occur, to assign this Agreement to the Department of Economic Development. The Area School is authorized, upon the occurrence of any event of default, to withhold training funds or other payments due or to become due to the Employer, without any notice to the Employer and to apply all or part of such funds to repayment of the Fund Advance. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of the Fund Advance and interest on the Fund Advance and interest on the Fund Advance collected pursuant to action taken under this Section shall be applied to the repayment of the Fund Advance and interest on the Fund Advance. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal of and interest on the Fund Advance collected pursuant to action taken under this Section shall be paid to the State Treasurer for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every 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 Area School to exercise any remedy reserved to it in this Article, it shall not be necessary
Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 4.5. If the Employer is determined by the Area School to be in default of the Agreement due to the failure to meet one hundred percent (100%) of the criteria as specified in Section 1.2(h), the Area School shall require repayment of the loan to be calculated as described below.

Calculation of Forgivable Loan Criteria Obligations. The Area School shall have the final authority to assess whether the Employer has met the criteria at the Project completion date. The Area School shall determine the extent to which the criteria are met. The Area School reserves the right to monitor and measure at any time the criteria attained by the Employer. The calculation for forgivable loan repayments is explained below:

If the Employer meet 100% of each criteria, the terms of the loan shall be considered met and the loan will be totally forgiven. If one or more of the criteria are not met, the loan repayment shall be equal to the greatest percentage of the performance shortfall of the two or three unmet criteria.

If criteria #1 is not met, the loan repayment shall be fixed at 20%. If criteria #2 is not met, the performance shall be determined by the percentage of the criteria not completed. If criteria #3 is not met, the loan repayment shall be fixed at 10%.

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

Employer: J. Daniel Schneider
Vice President, Operations
Newton Manufacturing Company
1123 First Ave. E, Newton, IA 50208

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or its Board of Directors other than in their official capacity.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may 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 shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.
Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Employer agrees to keep the facilities for which the Project has been established continuously insured in an amount at least equal to the total amount of the Fund Advance insuring the facilities against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore the facilities to their former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of the Fund Advance and interest thereon.

Section 5.8. If the Area School and the Employer have previously executed a Preliminary Agreement, this Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project.

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

DES MOINES AREA COMMUNITY COLLEGE

By ____________________________

ATTEST: ____________________________

Helen M. Harris
-11-

NEWTON MANUFACTURING COMPANY

By J. Daniel Schneider
Vice President, Operations

ATTEST:

(SEal)
June 8, 1993

Mr. Mark Baethke  
Director, Physical Plant  
Des Moines Area Community College  
2006 S. Ankeny Boulevard  
Ankeny, Iowa 50021

Dear Mark:

DMACC - Advanced Technology Center, RDG/BD #92239.00(0.7)

The following Statement of Probable Cost represents the anticipated cost of the Site Preparation Contract work for the Advanced Technology Center Project which is being bid as a separate construction contract on July 9th, 1993. The remainder of the Advanced Technology Center Project (building and remaining sitework) will be bid on September 16, 1993.

**Statement of Probable Cost (Site Preparation Contract):**

<table>
<thead>
<tr>
<th>Description</th>
<th>Quantity</th>
<th>Rate</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Topsoil stripping</td>
<td>600 cy</td>
<td>$1,000</td>
<td></td>
</tr>
<tr>
<td>2. Engineered fill at building pad</td>
<td>5000 cy</td>
<td>$4.00/cy</td>
<td>$20,000</td>
</tr>
<tr>
<td>3. Site (other than building pad) cut and fill</td>
<td>(2300 - 1750 -1100 cy + shrinkage)($4.00/cy)</td>
<td>Excavated material is used for fill.</td>
<td>$0</td>
</tr>
<tr>
<td>4. Footing Overexcavation and Backfill</td>
<td>1,750 cy</td>
<td>$5.50/cy</td>
<td>$9,625</td>
</tr>
<tr>
<td>5. Sanitary and Storm Sewer-Replace Backfill</td>
<td>1100 cy</td>
<td>$10.00/cy</td>
<td>$11,000</td>
</tr>
<tr>
<td>6. Concrete Paving (service access to B1)</td>
<td>2,000 sf</td>
<td>$2.50/sf</td>
<td>$5,000</td>
</tr>
<tr>
<td>7. Sanitary Sewer</td>
<td></td>
<td>$20,230</td>
<td></td>
</tr>
<tr>
<td>8. Storm Sewer</td>
<td></td>
<td>$70,500</td>
<td></td>
</tr>
<tr>
<td>9. General Conditions (6%)</td>
<td></td>
<td>$8,240</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>$145,595</strong></td>
<td></td>
</tr>
</tbody>
</table>
These costs include the consideration that the contractor will use earth from a borrow area on the DMACC campus at no cost for the material. A similar borrow area was established for the original Technology Center.

Sincerely,

Arnold E. Fischer, AIA

cc: Don Zuck
    Chuck McFarland
June 8, 1993

Dr. Joseph Borgen, PhD.
Des Moines Area Community College
2006 South Ankeny Boulevard
Ankeny, Iowa 50021

Dear Dr. Borgen:

Once again, it is necessary to complete the annual statement of understanding between our two agencies. Attached are three copies, identical to last year's statement of understanding. If you have questions or need discussion on any part of this document, please feel free to contact me.

After it has been signed by your Board President and Secretary, please return all copies to me for the signature of the State Superintendent. I will then return a copy of the signed agreement to you.

Thank you for your cooperation.

Sincerely,

DIVISION OF VOCATIONAL REHABILITATION SERVICES

Larry Tekolste, Supervisor
Central Iowa/Des Moines Area

LT/bd
STATEMENT OF UNDERSTANDING
(Community Colleges)

AGREEMENT:
This constitutes an agreement between the
Des Moines Area Community College located at
Ankeny, Iowa; and the Division of Vocational Rehabilitation Services
of the State Department of Education.

This agreement covers the period of July 1, 1993 through June 30, 1994. It may be
amended any time during this period by mutual consent of the parties involved. In
the event that either party desires to make substantial revisions or to cancel this
agreement for the following year, it is agreed that notice of such intent will be
given to the other party prior to April 1, 1994, if at all possible.

PURPOSE:
This agreement is to encourage mutual efforts to provide comprehensive planning and
provision of educational and vocational rehabilitation services to students with
disabilities. It is intended that rehabilitation services should augment rather
than supplant educational programs and services available to students with
disabilities through the Community College.

GENERAL PROVISIONS:
1. Access to Students and Staff: It is expected that Community College personnel
will refer individuals with disabilities to DVRS when they are identified. It is
also expected the DVRS counselor will have access to referred students within
the Community College as well as to the Community College staff. Such access is
vital to a useful exchange of information, referral of students for services,
joint program planning, and effective counseling.

It is expected either the Community College or rehabilitation staff could
initiate a staffing of a specific individual for planning purposes or problem
resolution. However, community college personnel will be the primary program
managers.

2. Confidentiality: Shared information between Community College and
rehabilitation staff will be used solely for the purposes of determining an
individual's eligibility for rehabilitation services, determining rehabilitation
needs, developing an individualized written rehabilitation program, monitoring
an individual's progress, placement into suitable training or employment and/or
for research. Signed releases of information will be provided where
appropriate.

3. Records and Reports: Both the Community College and the DVRS will continue to
maintain reports required by applicable Federal and State laws and regulations.
Any other program information or statistical data relating to vocational
rehabilitation will not be released to professional publications, the press,
etc. without the review and consent of the other party. All audio visual
materials explaining vocational rehabilitation developed for presentation to lay
or professional groups will also be with the knowledge and consent of both
parties. Evaluation of the joint efforts will be done at least annually with
the participation of both parties. Periodic reports from the Division of
Vocational Rehabilitation Services data collection system will be provided as
they are available.

4. Civil Rights: Both parties to the agreement will continue to be in compliance
with the Civil Rights Act of 1964.
VOCATIONAL REHABILITATION RESPONSIBILITIES:

1. **Staff:** The personnel of the Division of Vocational Rehabilitation Services, as employees of the State Department of Education, meet the educational and other requirements as set forth in the STATE PLAN FOR THE ADMINISTRATION OF VOCATIONAL REHABILITATION IN IOWA. Such personnel bring to the Community College educational team the special vocational rehabilitation skills and services necessary to successfully plan with, train and otherwise prepare eligible persons with disabilities for suitable employment. Only individuals determined to be eligible for vocational rehabilitation services will be included in this cooperative program.

2. **Staff Support:** The Division of Vocational Rehabilitation Services makes available to each vocational rehabilitation counselor supplies and travel funds within the provisions of state statutes to carry out professional responsibilities in cooperation with the Community College program.

The Division will also provide each vocational rehabilitation professional and clerical staff member with essential office equipment only in the event such equipment cannot conveniently be provided by the Community College.

Toll charges in connection with long-distance telephone calls authorized by the vocational rehabilitation counselor to carry out his/her functions will be paid by the vocational rehabilitation agency (when WATS line facilities are not locally available).

3. **Rehabilitation Services:** Within the limits of current funding, all services covered by the STATE PLAN FOR THE ADMINISTRATION OF VOCATIONAL REHABILITATION IN IOWA will be made available to eligible students through individual plans developed by the vocational rehabilitation counselor in cooperation and conjunction with appropriate Community College and other resources. Such services, which may need to precede or be provided simultaneously with or subsequent to regular educational and vocational training, will vary according to individual circumstances but might include: (a) medical, psychiatric and other diagnostic studies; (b) treatment to reduce or limit the physical or mental impairment; (c) artificial appliances, wheelchairs, glasses and other special aids to facilitate training or employment; (d) maintenance (board, room, etc.), transportation, supplies, and equipment while undergoing training and placement; (e) on-the-job training costs; (f) appropriate cooperative employment guidance and job placement assistance; and (g) appropriate post-employment services.

RESPONSIBILITIES OF THE COMMUNITY COLLEGE:

1. **Office Space:** In order to facilitate close coordination of counseling, planning and student service activities, the educational facility will provide whenever possible the vocational rehabilitation staff with adequate interviewing and office quarters, equipped with a telephone.

2. **Education and Related Services:** Students who become applicants or clients of the Division of Vocational Rehabilitation Services will continue to be eligible for all other evaluation, training, or ancillary services provided by the Community College for which they might otherwise be eligible.
3. Examinations and Reports: It is expected that the Community College will share with the vocational rehabilitation staff all audiological, visual, social work, academic, psychological, and/or other examinations and reports which are available in order to develop suitable individual educational programs, or individual written rehabilitation programs.

4. Case Finding: In the interest of providing occupationally-related services needed by its students, the Community College in coordination with DVRS staff, will assume responsibility for screening and identifying potential clients for referral to DVRS. They will also help interpret the purposes of DVRS to students, parents, faculty, and administrators.

[Signatures and dates]

FOR THE IOWA STATE DEPARTMENT OF EDUCATION

[Signature and date]
DATE: May 4, 1993

TO: Lynn Albrecht, Dean, Student Services and Records

FROM: Mary E. Lonsdale, Coordinator, Student and Alumni Activities

RE: Student Activities Budget for FY1994

The Student Activities Budget for the Ankeny Campus Student Action Board at Des Moines Area Community College is forwarded for administrative and board approval. This budget was prepared consistent with the Code of Iowa, Chapter 280A, Section 1F, Preparation and Approval of Budgets which states:

"The expenditure of funds collected from students for activities shall be determined by the student government unit with administrative and board approval."

The 1993-94 budget approval process was as follows:

1. Budget request forms and an informational cover letter were sent to Clubs, Instructors, Coordinators/Directors, Deans, and Vice Presidents in early January.

2. Budget hearings were conducted during the week of February 1-5.

3. The Finance Committee researched and reviewed all requests for funds April 5-13. After deliberation, the Finance Committee developed a Student Activities Budget for 1993-94.

4. The budget was submitted by the Finance Committee to the Student Action Board on Wednesday, April 14, 1993. The Student Action Board approved the budget for 1993-94 by a majority vote.
The Finance Committee voted to budget at $153,500.00 for FY 94 based on confirmed income for fall and spring 1993 semesters and a summer estimate based on Summer 1992 income. Also considered was projected enrollment for FY 94.

After working with the Finance Committee to prepare the 1993-94 Ankeny Campus Student Activity Budget, I recommend the attached budget for approval by the administration and the DMACC Board of Directors. Thank you for your consideration.
DES MOINES AREA COMMUNITY COLLEGE
PROJECTED STUDENT ACTIVITY INCOME
FOR FISCAL YEAR 1993-94

<table>
<thead>
<tr>
<th>CAMPUS</th>
<th>*ESTIMATED TOTAL &quot;ACTIVITY FEE CREDITS&quot;</th>
<th>ACTIVITY FEE</th>
<th>PROJECTED INCOME</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ankeny</td>
<td>146,200</td>
<td>x 1.05</td>
<td>= 153,510.00</td>
</tr>
<tr>
<td>Boone</td>
<td>22,931</td>
<td>x 1.05</td>
<td>= 24,077.00</td>
</tr>
<tr>
<td>Carroll</td>
<td>9,647</td>
<td>x 1.05</td>
<td>= 10,129.00</td>
</tr>
<tr>
<td>Urban</td>
<td>35,362</td>
<td>x 1.05</td>
<td>= 37,130.00</td>
</tr>
</tbody>
</table>

**"Activity fee credits" do not include credits for which a student enrolls in excess of 15 credits for a given term.**

A comparison of the DMACC campus budgets, as prepared for FY 1993, is as follows:

<table>
<thead>
<tr>
<th></th>
<th>1992-93</th>
<th>1993-94</th>
<th>% of Total for 93-94</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ankeny</td>
<td>139,000.00</td>
<td>153,500.00</td>
<td>68.0%</td>
</tr>
<tr>
<td>Boone</td>
<td>21,784.00</td>
<td>24,077.00</td>
<td>11.0%</td>
</tr>
<tr>
<td>Carroll</td>
<td>9,165.00</td>
<td>10,129.00</td>
<td>04.5%</td>
</tr>
<tr>
<td>Urban</td>
<td>33,594.00</td>
<td>37,130.00</td>
<td>16.5%</td>
</tr>
<tr>
<td>Totals</td>
<td>$203,543.00</td>
<td>$224,836.00</td>
<td>100%</td>
</tr>
</tbody>
</table>

Budget amounts for each campus are based on the number of "activity fee credits" for which students will enroll during the two semesters and summer term of fiscal year 1993-94 as conservatively projected.
STUDENT ACTIVITIES BUDGET
FISCAL YEAR 1993-94
ANKENY CAMPUS

The Student Action Board of the Des Moines Area Community College Ankeny Campus, in conjunction with its Finance Committee, has approved the recommends the following budget for fiscal year July 1, 1993 to June 30, 1994. The budget is based on activity fees collected at $1.05 per semester credit hour incorporating at 15 credit maximum. All students with 15 or more credits are charged $15.75.

Student Activities income is based on the projected number of "activity fee credits" for which students will enroll during fiscal year 1993-94. "Activity fee credits" do not include credits for which a student enrolls in excess of 15 credits for a given term. The Student Action Board traditionally revises the yearly budget during spring semester to make allowances for lack of or increases in enrollment.

Funds remaining in the Student Activities Account on June 30, 1994 will be carried forward to the following fiscal year and used for the benefit of the student population at the Des Moines Area Community College-Ankeny Campus i.e. campus improvements, special programs.

Funds remaining in the copy machine account at the close of FY '93 will be carried forward to FY '94 and used for the designated purpose as outlined in the budget.

We, hereby, submit for Administrative and Board approval the 1993-94 Ankeny Campus Student Activities Budget.

Pam Griffith
President, Student Action Board

Lynn Albrecht
Dean, Student Services and Records

Mary Lofsdale
Coordinator, Student Activities

Kim Linduska
Executive Dean, Academic and Student Services
Explanation of Accounts

ALUMNI: ($3000.00) The Board will transfer three thousand dollars ($3000.00) to the Alumni Association for student scholarships.

ANKENY SUBSTANCE ABUSE (ASAP): ($1000.00) The board will allocate one thousand dollars to the Ankeny Substance Abuse Project to provide substance abuse education, prevention, intervention, referral to treatment and aftercare to DMACC students needing assistance.

AWARDS AND RECOGNITION: ($1800.00) This money will be used for the Student Action Board Outstanding Student Awards Banquet. The banquet is designed to recognize DMACC's finest students. A selection committee will determine the recipients of the awards.

CAMPUS CHRONICLE: ($7000.00) The Board will purchase an agreed on number of newspapers for distribution to Ankeny Campus students and staff to help offset the cost of operating the student newspaper by allocating five thousand dollars ($5000.00). In addition, the Board will purchase up to two thousand dollars ($2000.00) of advertising fall and spring semesters combined. A contract between the Board and the Chronicle will be negotiated for fiscal year 1993-94.

CAMPUS RECREATION: ($14,500.00) The Board will transfer fourteen thousand five hundred dollars ($14,500.00) to Recreation/Wellness Services to support a student intramural program coordinated by the Recreation Office. A contract between the Board and Recreation will be negotiated for fiscal year 1993-94.

CHECK CASHING: ($200.00) This money will be used to guarantee a check written by a student against an account with insufficient funds. Bookstore cashiers will cash personal checks from currently enrolled students for amounts not to exceed $10.

CLUB FUNDING: ($4000.00) Clubs must apply annually to the SAB for recognition and funding. Each club approved by the Student Action Board is granted yearly up to one hundred dollars ($100.00) from the student activity fee. Clubs approved prior to the end of fall semester receive one hundred dollars ($100.00). Clubs approved from January to the first Wednesday in April receive the prorated allotment of fifty dollars ($50.00). Clubs must submit the following information to the Campus Life Board for approval: (1) a list of club membership including names of officers and advisors, (2) a list of anticipated expenditures, and (3) a list of planned fundraising activities and anticipated income including club dues. New clubs must also submit their constitution for Board approval. Failure to comply will result in no funding and revoked campus privileges.

CLUB TRAVEL: ($19,075.00) This fund is for DMACC Ankeny Campus students attending club or curriculum related field trips and/or national, regional, state or local skill contests or conferences. The Board will pay in accordance with the club travel formula based on five regions throughout the United States, with students traveling the greatest distance receiving the greatest amount of money. Each club is limited to one funded trip per fiscal year.

CCPD: ($250.00) Monies from this account will be used by the College's Committee for the Concerns of Persons with Disabilities to purchase supplies and equipment for disabled students in need.
CONFERENCE TRAVEL: ($10,000.00) This account provides money for student delegates and advisor(s) to attend conferences. These conferences are designed to educate student leaders, discuss legislative issues of importance to community colleges, display campus programming opportunities, and provide an atmosphere for exchanging ideas with students from other institutions. If the Board decides to send additional students or advisors, fund raising activities may be planned to raise more money.

CONTINGENCY ($1000.00) Emergency monies from this account may be used to cover unexpected or additional expenses incurred through Board activity. These funds will be used only for budget items and are subject to the approval of the Student Action Board.

COUNSELING ACTIVITIES ($1750.00) The Board will allocate one thousand seven hundred and fifty dollars to assist the Counseling, Advising and Placement Department. This money will be used to purchase refreshments for Adult Student Day, Evening and Weekend Student Information Night, and Coffee, Cookies and Counseling. These activities are designed to give evening, weekend, part-time and nontraditional students a special time to attain information and visit with college personnel about their course schedules and academic plans.

CREATIVE WRITING: ($675.00) This allocation will be used for tuition scholarship money to the winners/runner-ups of the annual Creative Writing contest.

DANCES: ($7,000.00) Monies from this account will be used to hire talent and security, rent facilities and sound systems, and purchase promotional materials and supplies for campus-wide parties, dances and concerts.

DAY CARE CENTER: ($5000.00) The Board will transfer five thousand dollars ($5000.00) to the Day Care Center to help offset the cost of student discounts. The Board allocation is dependent upon a discrepancy between student and staff rates, staff paying the higher rate. The Center must provide the Board with a list of currently enrolled students using the Center each semester. Failure to record and report this information to the Board may be cause for discontinuation of funding.

EMERGENCY AUTO SERVICE: ($1000) This money will be used to provide various emergency auto services to students on campus grounds and at Campus View Apartments. A contract will be negotiated between the Student Action Board and a local service station.

EXPRESSIONS: ($500.00) The Board will help offset the costs of publishing the Expressions Magazine by allocating five hundred dollars ($500.00).

FOUNDATION: ($5000.00) This money is restricted to scholarships for Ankeny Campus students. The foundation will match dollar for dollar this amount and solicit additional funds through the employee payroll deduct plan. When the endowed fund reaches $100,000.00 90% of the interest will be used for scholarships.

HUB ENTERTAINMENT: ($15,000.00) This money will be used to hire talent for the Hub in building 5, and pay for promotional expenses associated with advertising events in the Student Center.
LEADERSHIP PROGRAM: ($4500.00) This money will be used for a staff recognition luncheon, an administrative-SAB get-acquainted coffee in the fall, and DMACC SAB local and statewide leadership conferences. Leadership conference expenses include lodging, meals, transportation, supplies and guest speaker fees.

LECTURES: ($12,000.00) This money will be used to hire and promote lectures for the campus community to enhance social and cultural growth of students.

ORGANIZATION/OPERATION: ($5000.00) Monies in this account will be used for the organizational/operational costs of the Student Action Board. Costs may include materials and supplies, mailings, copyright license fees, local travel reimbursements, and computer software.

PEER TUTORING: ($7500.00) The Board will transfer seven thousand five hundred dollars to the Academic Achievement Department to help offset the costs associated with the Peer Tutoring Program for Ankeny Campus students such as textbooks, supplies and salaries for tutors.

PUBLICATIONS/PROMOTIONS: (7000.00) This money will be used to pay for Student Action Board and Student Activities promotion and awareness projects. Projects include activities yearly calendar for student body, Student Action Board promotional items, and SAB brochure.

SOCIALS: ($2000.00) Monies in this account will be used to provide food-related activities for the day, evening, and Saturday students.

STUDENT HEALTH: ($4750.00) This money will be used to retain the services of a physician for the DMACC student body. A contracted services agreement will be negotiated between the physician and the Student Action Board.

STUDENT PROJECTS: ($4000.00) This money will be used to host special events such as, international student activities, theme days, such as Earth Day, holiday parties, and activities cosponsored with Recreation/Wellness Services.

TICKET SALES: ($8500.00) Monies from this account will be used to provide a twenty percent (20%) or more discount on tickets sold by the Student Activities Office to those with a paid activity fee or alumni membership.

Accounts Carried Forward

Copy Machine: (Balance as of 3-31-93 is $13,919.00) Monies in this account will be used to secure a yearly maintenance agreement and purchase supplies for the copier located in the Student Activities office. This money will also be used to purchase a new copier when the present copier is retired:
<table>
<thead>
<tr>
<th>Budget Line</th>
<th>Budget Amount</th>
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</thead>
<tbody>
<tr>
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<tr>
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<td>* Club Travel</td>
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<td>Dances/Concerts</td>
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*Denotes accounts that cannot be deleted or changed unless anticipated income for 1993-94 is lower than projected. In this case, all budget lines may be reduced on a percentage basis.
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<th>Budget Line</th>
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<td>153500</td>
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</table>
The Boone Campus Student Action Board in conjunction with its Budget Committee, has
developed and recommended the following proposed budget for disbursement of activity
fees collected fiscal year July 1, 1993 through June 30, 1994. The amount of activity
fees collected from both full-time and part-time students determines the basis for the
proposed budget.

All funds still remaining in the account at the end of the fiscal year will be carried
over for the continued benefit of the total student body at the Boone Campus.

The income from student activity fees is based on projected enrollment for the 1993—
1994 academic year. Should enrollment figures not reach or exceed the projected
level, income will be proportionately lower or higher; the budget will reflect the
same dollar.

### 1993-1994

<table>
<thead>
<tr>
<th>Account</th>
<th>Amount</th>
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<td>Clubs: Nursing Student United</td>
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<tr>
<td>Phi Beta Lambda</td>
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<td>Recreation Club</td>
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<td>Rotaract</td>
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<td>Rezoomers</td>
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<tr>
<td>Choral</td>
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<td>Athletics</td>
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<td>Bear Facts</td>
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<tr>
<td>Drama</td>
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<td>Tutor</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>$24,077</strong></td>
</tr>
</tbody>
</table>

### EXPLANATION OF ACCOUNTS

**Campus Recreation & Intramurals Sports/Campus Center:**

Budget funds are available for purchase and/or replacement of supplies and equipment
for recreation events. Intramural sports and campus recreational activities are
funded. Intramural activities involve over 1,000 students. Campus recreational
activity and intramural programs is open to all Boone Campus students.

**Clubs:**

Each on-campus student organization is awarded a sum in terms of not more than 2% of
the allocated budget per semester when properly requested allotment is to serve as a
"starter" and is intended for organizations to promote total student body oriented
activities. Additional funds are available to encourage the above. Clubs and
organizations are further encouraged to represent the college in respective state and
national organizations when possible.
Intercollegiate Athletics:

Funds for intercollegiate athletics are administered by an athletic director. Athletics, including men's and women's basketball, men's baseball and women's softball are funded under the athletic budget. Charges to the budget include those made in areas of transportation, meals, lodging, equipment, officials, insurance, scholarships, advertising, recruitment, rent, and postage. Intercollegiate athletics involves approximately 60 students who compete in nearly 130 contests annually.

Student Action Board:

The account is used for costs related to the operation of all activities sponsored by the student government on the Boone Campus. Included in the student government budget are certain special events sponsored by the student government including leadership conferences, a fall mixer (usually a picnic provided by and for students so that new students have a chance to meet one another and returning students), a Christmas Dance, a Homecoming Dance, and the annual Pig Roast. Other social activities are sponsored by organizations other than the student government.

Bear Facts:

Allocation of funds to the account is for operation of the student newspaper, the Bear Facts. Expenses include those for equipment, materials, and printing.

Drama:

All dramatic productions are partially funded under this budget. Expenditures from the account include royalties, scripts, costume rental, properties, and equipment replacement.

Choral:

All choral productions are partially funded under this budget.

Tutor Services:

Tutors and tutoring services are funded under this budget and will be used to extend the availability of tutors.
PROPOSED BUDGET FOR 1993-94

Student Action Board $4,500
PBL 600
NSU 600
Rec Club 600
Rotaract 600
Drama 600
Tutor 300
Rezoomers 300
Athletics 10,000
Bear Facts 600
Campus Center/Intramurals 4,750
Choral 200
Contingency 427

Total $24,077

As in the past any club that needs additional funds from the Student Action Board fund may request them throughout the school year.

Student Action Board will also pay for any organization to sponsor total student activities.

George Silberhorn, Counselor
Student Services, Boone Campus

Duanna Vinchattle
Student Action Board President

Kris W. Philips
Executive Dean, Boone Campus
DMACC CARROLL CAMPUS
STUDENT ACTIVITIES BUDGET
1993-94

Des Moines Area Community College - Carroll Campus, has developed the following budget for fiscal year July 1, 1993 through June 30, 1994. This budget is based on the collected activity fee of $1.05 per credit hour that all Carroll on-campus students pay per semester. This is a $.10 increase from previous years.

The income from the student activity fees is based on the projected enrollment for the 1993-94 fiscal year. If enrollment does not reach the projected levels, then the income will be proportionately less. The budget is traditionally revised at the beginning of the Spring semester, to make allowances for the lack of or increases in student enrollments. The budget for fiscal year 1993-94 is as follows:

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<th>Account</th>
<th>Amount</th>
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<td>Student Activities</td>
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<td><strong>TOTAL</strong></td>
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</table>

EXPLANATION OF ACCOUNTS:

**Class Education** ($650.00) Monies in this account will be available to help offset the costs of providing books, magazines, reference materials, etc. to the Carroll Campus Library and for use in the participation in International Week events. Various departments on campus may also request annual funds to promote guest artists, etc. for the students.

**Leadership** ($850.00) Monies in this account are available as seed money to help students in the areas of professional and personal development by encouraging the development of student clubs on campus. Funds are also available to the recognized Carroll Campus clubs for use by those clubs in providing services to students in their programs and/or the student body as a unit. These events must be submitted to the Carroll Campus Student Activities Coordinator in written form for approval.

**Conference** ($1925.00) These funds will be used towards providing opportunities for Student Action Board members to attend workshops that assist in developing leadership skills in conducting meetings, use of Parliamentary Procedures, discovering the subtleties of group dynamics and exploring entertainment options available on the college circuit. It will also assist with sending any DMACC student to legislative conferences as a DMACC-Carroll Campus representative.
Social Gatherings: ($2000.00) This account will be used to provide food and non-alcoholic beverages for food-related activities such as: picnics, barbecues, holiday coffees, socials, graduation reception, etc.

Publication/Advertising: ($650.00) This account will be used to purchase materials/supplies to promote campus-wide involvement in Student Action Board sponsored events and DMACC itself. Examples include: newspaper space, film and film processing, fliers, promotional items, and display cases or bulletin boards. Also included are free items for students use that display the Student Action Board logo and name and the printing of the Carroll Campus’s monthly newsletter.

Student Projects: ($1450.00) These funds will be used for various Student Action Board sponsored services to the student body. Examples include, but are not limited to: community service projects, purchase of recreational equipment, copier machine, portable typewriters, and peer tutoring program.

Student Activities: ($2450.00) Monies in this account will be used for events and theme weeks, decided upon by the students. Also covered will be costs of seminars/lecturers brought to campus, rental of facilities, dances, entertainers, and to cover costs of prizes for campus academic contests.

CARRY-OVER FUNDS:
All funds still remaining in the account at the end of the fiscal year will be carried over for the use of special projects/activities for the benefit and development of the student body of the Des Moines Area Community College - Carroll Campus.

The budget for fiscal year 1992-93 reflected a carry-over amount of $3656.00 from fiscal year 1991-92. These monies were expended as follows during fiscal year 1992-93.

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Peer Tutoring Program Seed Money</td>
<td>$1500.00</td>
</tr>
<tr>
<td>Guest Artist(s) - English Dept.</td>
<td>126.00</td>
</tr>
<tr>
<td>Additional Typewriters</td>
<td>400.00</td>
</tr>
<tr>
<td>Earth Day/Arbor Day Trees</td>
<td>60.00</td>
</tr>
<tr>
<td>Pizza Feed for students</td>
<td>90.00</td>
</tr>
<tr>
<td>Comedian</td>
<td>745.00</td>
</tr>
<tr>
<td>Marquis Sign for Lounge</td>
<td>745.00</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$3656.00</strong></td>
</tr>
</tbody>
</table>

CARROLL CAMPUS CLUBS:
The Carroll Campus Student Action Board recognizes three clubs at this time. Budget information received by these three clubs for fiscal year 1992-93 is as follows:

Office Technology: This organization does not collect any dues from its membership and utilizes fund-raising activities or requests to the Student Action Board to generate the monies needed.
Nursing: This organization has an annual membership of 30-40 students, consisting of both first and second level students. They collect annual dues of $2.00 per member and anticipate a budget of $80.00 for fiscal year 1993-94. This club monitors its own spending, and has the option of requesting funds from the Student Action Board.

Friendship Forum: This organization is for adult returning students (non-traditional students) with an annual membership of 18 students. They collect annual dues of $1.00 per member and anticipate a budget of $18.00 for fiscal year 1993-94. This club’s advisor monitors its own spending and has the option of requesting funds from the Student Action Board.

Student Activities Coordinator  
4-27-93  
DATE
On the 27th day of April, 1993, the Student Action Board of the Des Moines Area Community College - Carroll Campus, voted to approve the 1993-94 Student Activities Budget herewith attached. Vote was 5 in favor and 0 opposed.

Mark A. Brunt
Student Action Board President

5 May '93
DATE

I have received and reviewed the proposed budget for fiscal year 1993-94 for the Des Moines Area Community College - Carroll Campus Student Action Board/Student Activities, and indicate my approval of said budget with my signature below.

James E. Scott
DMACC Carroll Campus Executive Dean

5-6-93
DATE
On August 31, 1992, the DMACC Budget was revised and new account numbers/acronyms were assigned. The chart below reflects both the old account budget lines as well as the new.

<table>
<thead>
<tr>
<th>BUDGET LINE</th>
<th>BUDGET 92-93</th>
<th>BUDGET 93-94</th>
<th>+/-</th>
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</thead>
<tbody>
<tr>
<td>Class Education</td>
<td>$ 500.00</td>
<td>$ 650.00</td>
<td>+ 150.00</td>
</tr>
<tr>
<td>Leadership</td>
<td>1900.00</td>
<td>850.00</td>
<td>- 1050.00</td>
</tr>
<tr>
<td>Conference</td>
<td>0</td>
<td>1925.00</td>
<td>+ 1925.00</td>
</tr>
<tr>
<td>Social Gatherings</td>
<td>2150.00</td>
<td>2000.00</td>
<td>- 150.00</td>
</tr>
<tr>
<td>Publication/Advert.</td>
<td>0</td>
<td>650.00</td>
<td>+ 650.00</td>
</tr>
<tr>
<td>Student Projects</td>
<td>$3850.00</td>
<td>1450.00</td>
<td>- 2400.00</td>
</tr>
<tr>
<td>Student Activities</td>
<td>0</td>
<td>2450.00</td>
<td>+ 2450.00</td>
</tr>
<tr>
<td>Clubs</td>
<td>50.00</td>
<td>0</td>
<td>- 50.00</td>
</tr>
<tr>
<td>Publicity</td>
<td>540.00</td>
<td>0</td>
<td>- 540.00</td>
</tr>
<tr>
<td>Marketing</td>
<td>175.00</td>
<td>0</td>
<td>- 175.00</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$9165.00</strong></td>
<td><strong>$9975.00</strong></td>
<td><strong>+ 810.00</strong></td>
</tr>
<tr>
<td>ACCOUNT NAME</td>
<td>COST CENTER</td>
<td>EXP.#</td>
<td>EXPLANATION</td>
</tr>
<tr>
<td>-----------------------</td>
<td>-------------</td>
<td>------</td>
<td>------------------</td>
</tr>
<tr>
<td>Class Education</td>
<td>4000-2632-07</td>
<td>52-760</td>
<td>Total Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Conference</td>
<td>4000-2763-07</td>
<td>52-760</td>
<td>Total Materials</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(out)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(in)</td>
</tr>
<tr>
<td>Leadership</td>
<td>4000-6312-07</td>
<td>52-760</td>
<td>Total Services</td>
</tr>
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<td></td>
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</tr>
<tr>
<td></td>
<td></td>
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</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Seed Money</td>
</tr>
<tr>
<td>Publication/</td>
<td>4000-7912-07</td>
<td>52-760</td>
<td>Total Printing</td>
</tr>
<tr>
<td>Advertising</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Materials</td>
</tr>
<tr>
<td>Social Gatherings</td>
<td>4000-8724-07</td>
<td>52-760</td>
<td>Total Materials</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student Projects</td>
<td>4000-8877-07</td>
<td>52-760</td>
<td>Total Deposits</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Maint/Equip</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Materials</td>
</tr>
<tr>
<td>Student Activities</td>
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<td>52-760</td>
<td>Total Restricted</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Prof. Serv.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Materials</td>
</tr>
</tbody>
</table>
DATE: June 8, 1993
TO: Don Zuck, Vice President, Operations
FROM: Jann Woosley, Associate Dean, Urban Campus
RE: Urban Campus Student Action Board FY 1993-94 Budget

Attached you will find the approved budget for Urban Campus Student Action Board fiscal year 1993-94. Please arrange to place on the June 21, 1993, board agenda.

If you have any questions, please let me know.

Thanks.

JW/jb

Attach.
The Urban Campus Student Action Board has developed the following budget for fiscal year July 1, 1993, through June 30, 1994. The budget is based on activity fees collected of $1.05 per semester credit hour.

All funds still remaining in the account for the USAB at the end of the fiscal year will be carried over for the benefit of the student body of the Des Moines Area Community College's Urban Campus.

The income from the student activity fees is based on projected enrollment for the 1993-1994 fiscal year. If enrollment does not reach projected levels, income will be proportionately less. Student government traditionally revises the yearly budget at the beginning of the spring semester to make allowances for lack or increase in student enrollment.

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ticket Sales</td>
<td>$4,000</td>
</tr>
<tr>
<td>Student Projects</td>
<td>14,130</td>
</tr>
<tr>
<td>Student Publications</td>
<td>2,500</td>
</tr>
<tr>
<td>Operating Costs</td>
<td>1,000</td>
</tr>
<tr>
<td>Conference Travel/Leadership</td>
<td>4,000</td>
</tr>
<tr>
<td>Peer Tutoring</td>
<td>6,000</td>
</tr>
<tr>
<td>Clubs</td>
<td>1,000</td>
</tr>
<tr>
<td>Club Travel</td>
<td>2,000</td>
</tr>
<tr>
<td>Awards Banquet</td>
<td>2,500</td>
</tr>
</tbody>
</table>

$37,130
<table>
<thead>
<tr>
<th></th>
<th>1992-93</th>
<th>1993-94</th>
<th>INCREASE</th>
<th>DECREASE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ticket Sales</td>
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<td>$4,000</td>
<td>$1,000</td>
<td></td>
</tr>
<tr>
<td>Student Projects</td>
<td>12,094</td>
<td>14,130</td>
<td>2,036</td>
<td></td>
</tr>
<tr>
<td>Student Publications</td>
<td>2,500</td>
<td>2,500</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Operating Costs</td>
<td>1,000</td>
<td>1,000</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Conference Travel/</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Leadership</td>
<td>4,000</td>
<td>4,000</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Peer Tutoring</td>
<td>6,000</td>
<td>6,000</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Clubs</td>
<td>1,000</td>
<td>1,000</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Club Travel</td>
<td>1,500</td>
<td>2,000</td>
<td>500</td>
<td></td>
</tr>
<tr>
<td>Awards Banquet</td>
<td>2,500</td>
<td>2,500</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$33,594</td>
<td>$37,130</td>
<td>$3,536</td>
<td></td>
</tr>
</tbody>
</table>
EXPLANATION OF ACCOUNTS

Ticket Sales ($4,000): Funds in this account are to be used to subsidize the cost of tickets sold to Urban Campus students for Civic Center performances, Adventureland tickets, as well as tickets to Worlds of Fun and Oceans of Fun, MTA passes, etc.

Student Projects ($14,130): These funds are to be used for various projects and services decided on by the members of the Urban Campus Student Action Board. Examples of such projects are lectures and related honoraria and expenses; ice cream socials, picnics, feeds (taco, pizza, etc.) and related expenses; events sponsored for children of Urban students, (special events and ethnic celebrations): dances, banquets, and related expenses; bus trips and other activities.

Student Publications ($2,500): Funds in this account are to be used to pay for the College and/or campus student newspaper, and donation to the college's literary magazine — Expressions.

Operating Costs ($1,000): Funds in this account are to be used for expenses related to the operation and functioning of the Urban Campus Student Action Board, such as office supplies and materials, copying costs, election costs, etc. Funds in this account will also be used to promote positive staff and student relations with the Urban Student Action Board, such as social activities for students interested in running for the S.A.B. or for conducting faculty/staff recognition/appreciation events. In addition, funds will be used to show the Urban S.A.B.'s sensitivity and caring by sending flowers, plants, or cards to students experiencing tragedies like the death of a student, serious illness, or accidents.

Conference Travel/Leadership ($4,000): This account will provide funds for Urban S.A.B. members/advisors to attend national, regional and local conventions, conferences, workshops which relate to the purposes, functions and responsibilities of student government. Included in this account would be the expenses of travel, lodging, food, registration, etc., related to attending such conventions, conferences, and workshops.

Clubs ($1,000): Each club approved by the Urban S.A.B. is provided an annual grant, if requested, from student activity fees of up to $100.00. This allotment is dependent on when the club's request is made. No grant is awarded for the summer semester. A formal written request must be submitted to the Campus Life Committee of the Urban Campus Student Action Board in order to receive consideration for the yearly grant.
The following information must be submitted: (a) anticipated club expenditures, and (b) previous year's club expenditures, and (c) general list of planned fund-raising activities. Failure to provide the above information and substantiate appropriate rationales for use of the money will be taken into consideration by the Campus Life Committee in their decision to award the grant.

Club Travel ($2,000): This fund is allocation for DMACC Urban Campus Club students attending national skill contests or other kinds of travel deemed appropriate as recommended by the Professional Development Committee and the Urban Campus S.A.B. Consideration will be given, in approving these funds, to the efforts of the various clubs in fund raising projects to make the trip(s), and the club's budget. This fund is designated to be used for leadership workshop(s) to help Urban students learn to conduct meetings and the basics of parliamentary procedure, and generally to develop leadership skills to be effective members of the community.

Peer Tutoring ($6,000): Funds in this account will be used to assist students in the Arts and Science programs for which no tutoring monies are available through the institution.

Awards Banquet ($2,500): Funds in this account are to be used for expenses related to this annual activity designed to recognize students and staff. Expenses such as food, contest prizes, rental of facility, plaques, entertainment, and related costs will come from this account.
I have reviewed the proposed budget for fiscal year 1993-94 for Des Moines Area Community College, Urban Campus Student Action Board (SAB).

My approval of said budget is indicated by my signature below.

Janice E. Woods, Associate Dean
DMACC Urban Campus

9/8/93
Date
Des Moines Area Community College
Strategic Plan
for the Fiscal Year Ending 1994
THE PLANNING PROCESS

The Strategic Planning Committee was appointed by President, Joe Borgen and consisted of:

Joe Robbins, Executive Director, Information Technologies
Kim Linduska, Executive Dean, Student Services
Chuck McFarlin, Dean, Industry and Technology
George Silberhorn, Counselor, Boone Campus
Peggy Gaines, Instructor, Academic Achievement, Urban Campus
Cathy Lawyer, Librarian/Media Specialist, Carroll Campus
Frank Trumpy, Instructor, Physics

The Committee began its task by reviewing past plans, paying particular attention to specific goals and objectives that should be ongoing concerns of the College. Data was then collected from various governmental agencies regarding the State of Iowa and the counties served by Des Moines Area Community College.

Experts from several governmental and private organizations were interviewed by the committee to help assure the committee that they were getting an accurate and reliable environmental assessment of Area 11. The data and interviews resulted in an assessment of the environment in which the College is located. The assessment led to the validation of the College's Mission Statement and its Vision Statement. The Committee agreed that the Strategic Issues continue to be:

- Quality
- Accountability
- Joint Ventures
- Access and Choice
- Resource Management
- Economic Development

The Goals and Objectives for the fiscal year ending June 30, 1994 were drafted by the Committee. Each of which was designed to address the needs of the area's environment, meet the scope of the College's vision and mission, and relate to the specific strategic issues. Goals and Objectives were then distributed to other employees of the College for review and input. After a round of
revisions, the document was presented to the President and his Executive Council for further refinement. The Goals and Objectives presented herein have incorporated suggested changes and revisions.

Working in conjunction with the Institution's Data Analyst and the President, a group of ten Strategic Indicators were developed to assist management in monitoring the progress of the College toward meeting its Goals and Objectives. The Indicators portray historical perspectives, trends, and up-to-date performance of the College. The Indicators will be monitored on a quarterly basis, and will be useful in making projections and setting measurable management objectives.

Also included as part of this document is the Long-Term Capital Expenditures Plan of the College and key Historical Data for further analysis and understanding of the operations of the Institution.
Environmental Assessment

Data Sources:

A. U.S. Bureau of the Census
B. Des Moines Area Community College
C. Iowa Department of Education
D. Iowa Coordinating Council on Post-High School Education
E. U.S. Department of Commerce's Bureau of Economic Analysis
F. Iowa Department of Economic Development
G. Iowa Department of Employment Services
INTRODUCTION

As Des Moines Area Community College moves into the 21st Century, it is important to continually monitor the environment of the Area it serves. The work place, communities and family units continue to change. Iowa's population continues to shift both in physical location and components. Technology dramatically changes the skills required in the work place and increases the volume of information available. The College must make itself aware of these changes and attempt to monitor future trends in order to better serve its constituents.

While change becomes necessary, it becomes essential that the College effect such change so as to not compromise the quality of the educational services provided. Iowa student achievement is among the highest in the country, and the state should continue to be recognized for its high caliber educational system. The Community College is an increasingly important player in the educational system and such growth should be continued and strengthened.

To study and interpret the environment of the State of Iowa and the area served by Des Moines Area Community College, the information regarding the environment has been divided into Demographic and Economic areas.

DEMOGRAPHIC

STATE OF IOWA AND AREA 11

<table>
<thead>
<tr>
<th>POPULATION</th>
<th>1980</th>
<th>1990</th>
<th>Percent Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Iowa</td>
<td>2,913,808</td>
<td>2,776,755</td>
<td>(4.7)</td>
</tr>
<tr>
<td>Area 11</td>
<td>589,190</td>
<td>609,337</td>
<td>3.9</td>
</tr>
</tbody>
</table>

(Source A)

The State of Iowa is divided into fifteen regions or areas for service by Community Colleges. Des Moines Area Community College services the largest area (Area 11), comprised of 11 counties in Central Iowa. Area 11 represents approximately 22 percent of the State's entire population.
Migration out of the state and lower birth rates have contributed to an overall decrease in the State's population of almost 5 percent (137,000 residents) in the ten year period from 1980 to 1990. Projections by economic forecasters and State Agencies predict only a slight increase in the State's population.

Meanwhile, the population in the Area served by Des Moines Area Community College has grown by almost 4 percent during the same ten year period (22,000 residents). Again, this trend is expected to continue. These demographics highlight not only the decreasing overall population in the State, but the continued shift of persons from rural areas into urban centers such as Des Moines.
Another population trend that deserves attention is the continued increase in the average age of Iowa residents. With the population migration consisting of predominantly young persons and the declining birth rate, the average age of a citizen in the State and in Area 11 has steadily increased. This trend is expected to steadily increase the average age of Community College students and create a demand for expanded educational services to meet the needs of this special population area. Essentially there has been a decrease in the 18 to 24 year old age group while there has been a gain in the 35 to 54 year old group. This is also evidenced by the increasing average age of students at Des Moines Area Community College.

### Area 11 Population Trends

<table>
<thead>
<tr>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Audubon</td>
<td>9,600</td>
<td>8,500</td>
<td>7,334</td>
<td>6,710</td>
<td>6,240</td>
</tr>
<tr>
<td>Boone</td>
<td>26,600</td>
<td>26,210</td>
<td>25,186</td>
<td>23,280</td>
<td>22,120</td>
</tr>
<tr>
<td>Carroll</td>
<td>22,900</td>
<td>23,000</td>
<td>21,423</td>
<td>23,360</td>
<td>23,660</td>
</tr>
<tr>
<td>Dallas</td>
<td>26,100</td>
<td>29,500</td>
<td>29,755</td>
<td>31,790</td>
<td>33,390</td>
</tr>
<tr>
<td>Guthrie</td>
<td>12,300</td>
<td>12,000</td>
<td>10,935</td>
<td>10,730</td>
<td>10,330</td>
</tr>
<tr>
<td>Jasper</td>
<td>35,500</td>
<td>36,400</td>
<td>34,795</td>
<td>36,260</td>
<td>36,630</td>
</tr>
<tr>
<td>Madison</td>
<td>11,600</td>
<td>12,600</td>
<td>12,483</td>
<td>12,760</td>
<td>13,070</td>
</tr>
<tr>
<td>Marion</td>
<td>26,400</td>
<td>29,690</td>
<td>30,001</td>
<td>34,860</td>
<td>38,630</td>
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<tr>
<td>Polk</td>
<td>286,900</td>
<td>303,890</td>
<td>327,140</td>
<td>353,260</td>
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</tr>
<tr>
<td>Story</td>
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<td>72,400</td>
<td>74,252</td>
<td>80,340</td>
<td>84,410</td>
</tr>
<tr>
<td>Warren</td>
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<td>35,000</td>
<td>36,033</td>
<td>36,890</td>
<td>37,800</td>
</tr>
<tr>
<td>TOTAL</td>
<td>548,390</td>
<td>589,190</td>
<td>609,337</td>
<td>650,240</td>
<td>688,400</td>
</tr>
</tbody>
</table>

(Source A)
Just slightly over 3 percent of the State's population is comprised of ethnic minorities. Area 11 however, has a much larger concentration which is reflected in the enrollment statistics for Des Moines Area Community College. The minority population in the State and in Area 11 is remaining fairly constant.

<table>
<thead>
<tr>
<th>COUNTY</th>
<th>TOTAL POPULATION</th>
<th>PERCENT MINORITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUDUBON</td>
<td>7,334</td>
<td>0.14</td>
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<tr>
<td>BOONE</td>
<td>25,186</td>
<td>0.73</td>
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<tr>
<td>CARROLL</td>
<td>21,423</td>
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<td>DALLAS</td>
<td>29,755</td>
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<td>GUTHRIE</td>
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<tr>
<td>JASPER</td>
<td>34,795</td>
<td>1.00</td>
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<td>MARION</td>
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<td>1.50</td>
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<tr>
<td>POLK</td>
<td>327,140</td>
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<tr>
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<td>6.88</td>
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<td>WARREN</td>
<td>36,033</td>
<td>0.97</td>
</tr>
<tr>
<td>STATE OF IOWA</td>
<td>2,776,755</td>
<td>3.37</td>
</tr>
<tr>
<td>AREA 11</td>
<td>609,337</td>
<td>5.07</td>
</tr>
</tbody>
</table>

(Source A)

DMACC Ethnic Minority Enrollment
As a Percentage of Total Enrollment

(Source B)
Implications:

1...Continued growth in Area 11 and accordingly, enrollment at Des Moines Area Community College.

2...The number of older persons seeking to improve their employment skills will increase.

3...The population and Des Moines Area Community College enrollment of minority students will remain relatively constant.

Each year since 1986, Des Moines Area Community College has increased enrollment, continually establishing new record numbers. Statistics are generally prepared on a Term basis and on a fiscal year basis. Fiscal year data consists of the compilation of Fall, Spring and Summer terms. The data is also stratified to include total headcount, full time equivalent enrollment, credit hours taken by students, and contact hours generated by College activities. Statistics are also kept regarding the ethnicity of the students and their gender.

Fiscal Year Contact Hours

(Source B)

While the College has been in the growth mode, the increasing enrollment has also resulted in shifts in the make-up of the population.
Significant shifts in the population include:

1. Increase in the average student age

![Average Age Graph]

(Source B)

2. Increase in part-time students

![Credit Enrollment Trends Graph]

(Source B)
3...Increase in Arts and Sciences students, while vocational/technical students have decreased slightly

Credit Enrollment Trends
Fiscal Year Full-time Equivalent Enrollment

While the State of Iowa has a minority population of approximately 3 percent, the Area served by Des Moines Area Community College has a minority population of 5 percent. Meanwhile the minority enrollment at the College has been on the rise in the past two years and currently stands at approximately 7.5 percent.

Ethnic Minority Enrollment
As a Percentage of Total Enrollment

(Source B)
In the past five years, the College has experienced a high degree of growth in Adult Basic Education courses. More students are attending the College for specific skills updating.

When Des Moines Area Community College is compared with community colleges across the State, statewide enrollment increases are expected to be 11.06 percent, while DMACC’s projected enrollment growth is 12.47 percent.

Implications:

1. The community college will continue to experience steady enrollment growth.

2. Part-time students will increase more rapidly than full-time students.

3. There will continue to be expanded growth in the Arts and Sciences area, while vocational students will hold steady or decline slightly.

4. The average age of a student at Des Moines Area Community College will continue to increase slightly.

5. There will continue to be demand and growth for Adult Basic Education.
DMACC FINANCIAL:

The State of Iowa continues to under-fund the State's Funding Formula as it relates to community colleges.

In addition, recent cuts in the State Appropriation have resulted in program cuts and staff reductions at Des Moines Area Community College. The budget problems at the state level are being reflected in the quality of education at Des Moines Area Community College. The State needs to develop a long-range plan to achieve fiscal stability and put into place a system to allow Community Colleges to expand and grow with adequate funding to accomplish the growth to meet the needs of the citizens of the State and Area 11.
The Community College receives a substantial amount of funding for Capital Improvements from property taxes in the Area. The current levy for such funds expires in the fiscal year-ending in 1995. In order to extend the levy for a ten year period, the voters of the Area must approve the plan and accordingly, the levy. Projected needs include the renovation and expansion of facilities, upgrading equipment and constructing a campus in the South part of the Area. In order for the College to meet the expanding needs of its students and prospective students, the continuation of the special levy will be required.

Des Moines Area Community College faces a unique challenge in the fact that enrollment is increasing at a rate that exceeds all other type of higher education institutions in the State. This growth pattern is expected to continue.
In order to remain responsive to the needs of the students of Des Moines Area College and continue to strive for affordable education for all area residents, the College must continue to exercise fiscal restraint. Tuition and fees must be adequate to cover the costs of providing the needed education, while at the same time costs are controlled to help assure the most cost-effective delivery of the courses and programs. Programs for specific affluent populations should be budgeted and designed so that the costs of such activities are not subsidized by other College operations. Many of the courses offered by the College need to be priced to the student on a market basis to assure that funds received are adequate to meet the cost requirements of the offering.
As a factor of the Economics of the College, today's growth and needs must not sacrifice the potential of the future. The College has in the past pursued an aggressive plan of balancing revenue and expenses and at the same time continuing to provide equity growth to help assure the future viability of the Institution. This approach to managing today's problems and planning for tomorrow's growth will continue.

With approximately 80% of the College's total expenditures being made on personnel, it is important for the College to continue to exercise control over this spending area. The College continues to pride itself in balancing employee costs to student benefits.

Implications:

1...The State's funding formula as it relates to community colleges must be revised to meet the needs of the colleges.

2...The College will execute a plan to pass the 10 year Plant fund levy.

3...The College will continue to balance revenues and expenses and control costs to assure an equity increase.
AREA ECONOMICS:

As the rest of the Country struggles with economic downturns, layoffs and sluggishness; the State of Iowa is not without its problems, but at a level less severe than the National Averages. The State, long known as an agricultural state, has been experiencing a decrease in farm employment and as projected, this trend is expected to continue.

**Iowa Employment Growth**

Percentage Changes 1988 - 2000

- Farm
- Non-Farm
- Total

(Source E)

Service industry jobs have been steadily increasing at a rate that far exceeds other employment sectors.

**Iowa Job Growth**

1988 - 2000

Thousands

Ag Services
Construction
Durable Goods
Non-Durable Goods
Transp., Utilities
Trade
Finance, Insurance
Services
Government

(Source E)
As the State continues to evolve in the make-up of its employment, the Community College needs to monitor these trends and continue to provide training, education and skills assessment and upgrading to not only meet the needs of the residents of the Area, but the Industries in the Area as well.

Projected growth in manufacturing, trade and service businesses will continue to cause changes in the employee makeup of the State.

Iowa continues to be a State dominated by small business, with most firms employing less than 20 persons. Over 60,000 Iowa businesses employ less than 20 people. The College must continue to be aware of the educational needs of Iowa small businesses.
Manufacturing firms in the State do not need to produce high technology products to require advanced technology training. Many companies have and are introducing technology into the production process. It is this type of internal industry growth that will assist the firms in continuing to be competitive on a national and global level and at the same time increase the overall productivity of the workers and the quality of the product. These trends and needs of industry in the Area continue to need monitoring so the Community College can play a vital role in the development and training of high technology workplaces and workforces.

Manufacturing industries that can and are utilizing these technologies include:

- Electronic assemblies
- Machinery and equipment production
- Technology transfer
- Food processing
- Agriculture related
- Rubber and plastic
- Graphic production

Service industries continue to show strong growth in the State with many significant employers importing operations from other parts of the country. This creates a demand for skilled workers that are trained in current technologies and other aspects of the workplace. These services are also experiencing a growth in technologies such as communications and computerization. Again these changes create demand for specific training needs and present an opportunity for the College.

These service industries include:

- Financial/Credit
- Insurance
- Management Information Systems
- Health Services

The shifts in the employment base of the state requires that the Community College continue to provide up-to-date training on systems, applications and technologies.
Implications:

1. Training demands from area businesses will continue to increase.

2. Employer requirements of prospective employees will continue to change.

3. Employees will need to be better prepared and constantly re-prepared.
DMACC will be known locally and regionally for preeminent quality. The College will provide ready access and choice to a variety of programs and services that are responsive to the individual needs of Iowa students and citizens, and to the economic, cultural and social needs of the region.

DMACC will create and promote a learner-centered climate that is conducive to learning, with focus on helping people define and achieve their goals by helping each person embrace learning as a lifelong process.

Our population will be more diverse in age, experience, race, educational and socio-economic background, work history, and lifestyle. Our learners will move into, out of, and back into the college more freely as their needs and goals change. Our systems for delivery of instruction will change to respond to learners needs. Instruction will be delivered on-campus, at community based sites, through distance learning strategies, and at an individual's workplace. The key to our success in meeting the educational needs of a diverse population is to look at each learner as an individual, then to determine the most appropriate path for that individual to follow to meet identified goals. We can achieve that by clearly identifying the outcomes of our courses and programs so that learners can make more informed choices, and by providing a menu of educational services to students that integrates credit and non-credit, allows for entering and exiting at multiple points, and adjusts to changes in students' needs and goals.
MISSION STATEMENT

The mission of the Des Moines Area Community College is to offer quality programs, courses and training to meet the different and changing community interests, student abilities and personal objectives of citizens of all levels of education, for improving quality of life, general economic conditions, and the public welfare of our state.

Des Moines Area Community College provides public-supported opportunities for lifelong learning; two-year liberal arts, technical and vocational degree programs; training and retraining; and developmental education within its service area. The College also provides primary linkages with, and support to, secondary education through vocational and GED programs. In addition, Des Moines Area Community College is involved in providing unique educational components for economic development and a variety of other community services throughout the College's area. The College also promotes cooperation and understanding with other countries through international programs and exchanges.
Quality
To ensure the continuance of Iowa’s tradition of excellence in higher education.

Joint Ventures
To preserve, enhance, and communicate the unique and complimentary role of each sector.

Accountability
To demonstrate that the investment in higher education made by Iowa taxpayers results in identifiable, measurable benefits to the citizens of the state.

Access/Choice
To provide all Iowans with access to higher education appropriate to their personal and academic needs and abilities. To improve the participation of minorities in higher education.

Economic Development
To make a substantive contribution to Iowa’s economic development and cultural enhancement efforts.

Resource Management
To work to ensure the most efficient use of resources within higher education in Iowa.
Goals and Objectives

Quality .................................................... 26
Accountability ............................................. 28
Joint Ventures ............................................. 29
Access and Choice ....................................... 31
Resource Management .................................. 33
Economic Development .................................. 36
QUALITY

GOAL 1 TO DEMONSTRATE QUALITY OUTCOMES THROUGH MEASURES OF STUDENT ACADEMIC ACHIEVEMENT AND INSTITUTIONAL PERFORMANCE.

Objective 1 To demonstrate quality outcomes through measures of student academic achievement.

1) Identify measurable student outcomes for educational programs and courses.

2) Identify indicators and measures of effectiveness for all non-instructional student services.

3) Establish a process for measuring the effectiveness of programs and services that incorporates both external and internal measures and leads to improved instruction and services.

Objective 2 To demonstrate quality outcomes through measures of institutional performance.

1) Conduct an audit for verification that all programs meet the degree requirements set forth by the Department of Education.

2) Use a program evaluation process to verify that our educational offerings are consistent with College mission and goals.

GOAL 2 TO DEVELOP A LONG-RANGE PLAN TO CONTINUE TO INTEGRATE THE LATEST TECHNOLOGY INTO EDUCATIONAL OFFERINGS.

Objective 1 To integrate the latest educational technology (teaching methods/tools) into the classroom.

Objective 2 To integrate the latest business and industry technology into the classroom.

1) Assess the technology being introduced into local industries.
2) Develop a plan to better serve the educational needs of high-growth areas of industry.

3) Quantify a long-range plan to assure technological competency for students.

GOAL 3 TO PROVIDE A COMPREHENSIVE STAFF DEVELOPMENT PROGRAM THAT SUPPORTS THE PROFESSIONAL GROWTH OF STAFF MEMBERS.

Objective 1 To continue staff educational efforts to enhance customer (student) relations.

1) Expand the scope of the "Connections" Training Project to go beyond front-line staff.

Objective 2 To develop and implement specific staff development programs.

1) Conduct a staff development needs assessment.

2) Increase staff development activities for all College employees by 20%.

3) Conduct teacher licensure renewal courses on the Ankeny Campus.

4) Conduct a supervisory/management (Management Institute) development program.

5) Develop and implement technical updating programs for all professional/technical staff and faculty.

GOAL 4 TO DEVELOP A PLAN FOR PROVIDING MORE ON-CAMPUS PRACTICAL WORK EXPERIENCE FOR STUDENTS.

Objective 1 Design a Learn and Earn System that combines practical experience, student employment and work study.

Objective 2 Utilize the talents of students by expanding the number of students employed by the College for meaningful duties and responsibilities.
ACCOUNTABILITY

GOAL 1 TO ASSURE THAT THE INVESTMENT THAT STUDENTS MAKE IN DES MOINES AREA COMMUNITY COLLEGE RESULTS IN IDENTIFIABLE, MEASURABLE BENEFITS TO THOSE STUDENTS.

Objective 1 To create a system where the attainment of student goals and aspirations is the benchmark for evaluation of the College's programs and efforts.

1) Develop a student tracking system to accurately assess student goal attainment.

Objective 2 To clearly identify academic skills required for successful completion of courses and programs, and to provide the necessary services so that students have a greater opportunity for success.

1) Develop competencies for each College course and program.

2) Assess incoming students to help assure proper placement in College courses.

3) Provide specialized counseling services for students to help assure proper course placement.

4) Provide a series of College and program orientation sessions for new students.
JOINT VENTURES

GOAL 1 TO EXPAND JOINT VENTURES AND WORKING RELATIONSHIPS WITH SECONDARY SCHOOLS, UNIVERSITIES AND PRIVATE AND PUBLIC ORGANIZATIONS.

Objective 1 To develop a process for completing career education students to have a higher education option.

1) Determine appropriate career education programs for articulation to senior institutions.

2) Outline a plan for identifying programs for articulation.

Objective 2 To carry out the cooperative venture with Iowa State University.

Objective 3 To implement a cooperative educational program with a Regents' Institution on the Carroll Campus that will offer students a four year degree.

Objective 4 To expand articulation agreements.

1) Continue to expand articulation related to technical preparatory with secondary schools.

2) Continue an aggressive program of articulation with senior institutions related to courses offered by the College.

GOAL 2 TO PROMOTE INTERCULTURAL AND INTERNATIONAL UNDERSTANDING AMONG STUDENTS, FACULTY AND STAFF THROUGH THE ESTABLISHMENT OF PROGRAMS WITH INSTITUTIONS IN OTHER COUNTRIES.

Objective 1 To pursue grant funds for faculty and staff travel; opportunities for international faculty and staff exchanges; and student internships for studies in other countries.
Objective 2  To continue to create an internationalized curriculum through a process which develops an international perspective within the faculty and is incorporated into the classroom.

GOAL 3  TO EXPAND JOINT VENTURES AND WORKING RELATIONSHIPS WITH BUSINESS AND INDUSTRY.

Objective 1  To provide students with practical experience in the business and industry environment.

Objective 2  To continue to develop Des Moines Area Community College as an educational center for business and industry training and retraining.
ACCESS AND CHOICE

GOAL 1  TO EXAMINE ALL PROGRAMS TO ENSURE THAT EDUCATION IS DELIVERED EQUITABLY TO ALL STUDENTS.

GOAL 2  TO PROVIDE ACCESS TO THE PROGRAMS AND SERVICES OF DES MOINES AREA COMMUNITY COLLEGE FOR ALL PERSONS APPROPRIATE TO THEIR PERSONAL AND ACADEMIC NEEDS AND ABILITIES.

Objective 1  To continually explore financial opportunities for students that cannot participate in programs and services because of cost.

Objective 2  To provide a wide range of educational support services so that all students may participate in programs and services of the College.

1)  Prepare students for successful goal completion through counseling, assessment, orientation and placement.

GOAL 3  TO INCREASE THE AWARENESS OF THE EDUCATIONAL OFFERINGS OF THE COLLEGE AND ASSIST LEARNERS IN ACCESSING SUCH PROGRAMS AND SERVICES.

Objective 1  To develop and implement a marketing strategy for the College and its various components.

1)  Perform a market analysis to determine target markets for each program, course and/or series of courses and seminars.

2)  Develop a marketing plan to generate awareness, create interest, identify unsatisfied needs and cause learners to take action in accessing the College's programs, courses and services.
GOAL 4 TO CREATE AN ENVIRONMENT AT DES MOINES AREA COMMUNITY COLLEGE TO ENCOURAGE LIFE LONG LEARNING.

Objective 1 To expand adult education offerings and generate tuition and fees commensurate with the costs of providing the education including overhead.

1) Perform an analysis of adult education offerings to broaden the scope of courses offered.

2) Assess the practicality of the education and make offerings sensitive to the needs of the learners.

3) Revise the tuition and fee schedules for adult education to help assure revenue is generated to cover costs.

Objective 2 To explore the possibilities of providing adult education offerings that allow for individualized learning.

Objective 3 To develop courses and assistance programs to serve the needs of the senior citizen population.

GOAL 5 TO DEVELOP A LONG-RANGE PLAN FOR THE FUTURE NEEDS OF LEARNERS REGARDING APPRENTICESHIP PROGRAMS.

Objective 1 To Expand the Apprenticeship Programs and investigate the possibility of creating full-time programs.
RESOURCES MANAGEMENT

GOAL 1 TO PROVIDE ADEQUATE FUNDING TO SUPPORT THE COLLEGE'S OPERATIONS, PROGRAMS AND SERVICES.

Objective 1 To increase college revenues.


2) Maintain or increase the amount of State Support received for fiscal 1994.

3) Increase federal, corporate and local support for student financial aid through Foundation fund raising and special projects as follows:

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Amount</th>
<th>Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>1993</td>
<td>165,000</td>
<td></td>
</tr>
<tr>
<td>1994</td>
<td>200,000</td>
<td>20%</td>
</tr>
</tbody>
</table>

4) Increase government and private support for College projects and special grants by 20%.

5) Develop new sources of funding for the institution.

Objective 2 To ensure the most efficient use of all College resources.

1) To better utilize the expertise of the College's faculty and staff.

a) Catalog the resources of College personnel that might be utilized in continuing educational offerings.

b) Develop a student support and retention program through expanded student services and faculty advising.

c) Develop a plan for involvement of faculty in student recruitment.

2) To complete the current phase of the Capital Plan:

a) 1993-1994 Automotive/Technology Expansion (Ankeny)

b) 1993-1994 Childcare Facility and parking (Urban)
3) To maintain operating expenditures at the level required to allow a 10% growth in equity (fund balance).

4) To investigate the possibility of expanding classroom facilities at Ankeny Campus.

Objective 3 To maintain and emphasize the Strategic Planning Process.

1) Develop a 5 year Institutional Strategic Plan with specific goals and objectives for each respective year.

2) Annually update the Strategic Plan.

3) Continue to evaluate and modify the Strategic Indicators used to evaluate progress toward the achievement of the Plan's goals and objectives.

Objective 4 To pursue policies, activities and services which increase productivity while enhancing the quality of work life for employees.

1) Continue to explore enhancements to the existing early retirement program.

2) Develop a district-wide succession plan for key positions expected to be vacant during the next 10 years.

GOAL 2 TO DEVELOP A PLAN FOR OBTAINING AN INTEGRATED INFORMATIONAL SYSTEM TO BE USED BY FACULTY, STAFF AND STUDENTS AT ALL CAMPUSES TO IMPROVE THE AVAILABILITY AND RELIABILITY OF DATA USED FOR DECISION MAKING.

Objective 1 Complete an informational "highway" to allow current and future communications and information traffic to accessed by all faculty, staff and students.

1) Install backbone connections between all Ankeny Campus buildings and improve the connections (speed and reliability) between the Ankeny backbone connections and the other campuses.
2) Connect all existing Local Area Networks, the Automated Library System and the Main Computer System to the "highway."

Objective 2 Develop an informational base of institutional data to be accessed through the integrated system.

Objective 3 Complete the plan for migrating the current Main Computer System to a data-base structure featuring a user-friendly environment or purchasing and installing such a system from an outside source.

Objective 4 Investigate other technologies.

1) Utilizing interactive compact disks and video technology to inform students about college programs and services.

2) Explore the potential of laser optical memory card technology.

GOAL 3 TO MAINTAIN POLICIES AND OPERATING PROCEDURES FOR ACCOMPLISHING THE COLLEGE MISSION.

Objective 1 Review and update policies and procedures.
GOAL 1 TO PROVIDE, IN PARTNERSHIP WITH BUSINESS, INDUSTRY AND RELATED ORGANIZATIONS, PROGRAMS AND SERVICES THAT PROMOTE ECONOMIC DEVELOPMENT.

Objective 1 To expand quality industry and business training and consulting.

1) Increase awareness of courses, training, programs and services available to business and industry.

2) Assess the needs of business and industry for educational and consulting services.

Objective 2 To increase educational offerings and enrollment of the Transportation Institute.

Objective 3 To increase the involvement of the College's faculty in business and industry training projects.
Strategic Indicators

- Headcount .......................................................... 38
- FTEE ................................................................. 39
- Program Headcount ........................................... 40
- Cost per FTEE .................................................. 41
- Student/Staff Ratio ............................................ 42
- Revenue & Expense .......................................... 43
- Headcount/Population ...................................... 44
- Budget Expenditures ........................................ 45
- Budget Revenue ............................................... 46
- Budget vs. Actual ............................................. 47
Full & Part-time Headcount

Fall Term - Credit Students

<table>
<thead>
<tr>
<th>Year</th>
<th>Full-time</th>
<th>Part-time</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
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<td>7,759</td>
</tr>
<tr>
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<td>5,723</td>
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</table>
Des Moines Area Community College

Full-time Equivalent Enrollment (FTEE)
Fiscal Year - All Students

<table>
<thead>
<tr>
<th>Year</th>
<th>Arts &amp; Sciences</th>
<th>Career Ed.</th>
<th>Adult Ed.</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
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<td>1987</td>
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<td>2,334.31</td>
<td>2,837.64</td>
<td>10,222.63</td>
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Thousands

Des Moines Area Community College

Program Enrollment
Fall Term - Credit Students

<table>
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<tr>
<th>Year</th>
<th>Career Ed.</th>
<th>Arts &amp; Sciences</th>
<th>Total</th>
</tr>
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<td>1989</td>
<td>3,321</td>
<td>6,540</td>
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<tr>
<td>1990</td>
<td>2,975</td>
<td>7,363</td>
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<td>1991</td>
<td>2,934</td>
<td>7,619</td>
<td>10,553</td>
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<tr>
<td>1992</td>
<td>2,692</td>
<td>8,348</td>
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</table>
Unit Cost per FTEE by Function

Fund 1 - Fiscal Year

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<th></th>
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<tbody>
<tr>
<td>Arts and Sciences</td>
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<td>1,834,369</td>
<td>2,060,176</td>
<td>2,125,174</td>
<td>2,471,304</td>
</tr>
<tr>
<td>Learning Resources</td>
<td>725,871</td>
<td>801,024</td>
<td>921,401</td>
<td>1,169,166</td>
</tr>
<tr>
<td>Physical Plant</td>
<td>2,357,127</td>
<td>2,295,721</td>
<td>2,522,900</td>
<td>2,538,366</td>
</tr>
<tr>
<td>General Institutional</td>
<td>2,011,945</td>
<td>2,261,960</td>
<td>2,652,026</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>24,534,976</strong></td>
<td><strong>26,317,374</strong></td>
<td><strong>28,993,057</strong></td>
<td><strong>30,627,568</strong></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>Arts and Sciences</td>
<td>4,037.42</td>
<td>4,484.45</td>
<td>4,761.74</td>
<td>5,050.68</td>
</tr>
<tr>
<td>Adult Education</td>
<td>2,276.81</td>
<td>2,259.18</td>
<td>2,859.55</td>
<td>2,837.64</td>
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<tr>
<td>Career Education</td>
<td>3,129.55</td>
<td>2,886.54</td>
<td>2,482.98</td>
<td>2,334.31</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>9,443.78</strong></td>
<td><strong>9,630.17</strong></td>
<td><strong>10,104.27</strong></td>
<td><strong>10,222.63</strong></td>
</tr>
</tbody>
</table>
Des Moines Area Community College

Ratio of FTEE Students to FTE Staff
for Fiscal Year by Personnel Classification

![Graph showing ratio of FTEE students to FTE staff for Fiscal Year by Personnel Classification between 1989 and 1992.]

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
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<tbody>
<tr>
<td>Arts and Sciences</td>
<td>4,037.42</td>
<td>4,484.45</td>
<td>4,761.74</td>
<td>5,050.68</td>
</tr>
<tr>
<td>Adult Education</td>
<td>2,276.81</td>
<td>2,259.18</td>
<td>2,859.55</td>
<td>2,837.64</td>
</tr>
<tr>
<td>Career Education</td>
<td>3,129.55</td>
<td>2,886.54</td>
<td>2,482.98</td>
<td>2,334.31</td>
</tr>
<tr>
<td>Total FTEE</td>
<td>9,443.78</td>
<td>9,630.17</td>
<td>10,104.27</td>
<td>10,222.63</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Faculty and Support</td>
<td>231.77</td>
<td>238.27</td>
<td>257.02</td>
<td>254.42</td>
</tr>
<tr>
<td>Classified and Confidential Secretary</td>
<td>165.75</td>
<td>170.48</td>
<td>180.87</td>
<td>169.97</td>
</tr>
<tr>
<td>Administrators, Supervisors and Deans</td>
<td>61.83</td>
<td>61.83</td>
<td>60.83</td>
<td>50.75</td>
</tr>
<tr>
<td>Professional/Technical</td>
<td>82.58</td>
<td>91.77</td>
<td>94.27</td>
<td>86.13</td>
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<tr>
<td>All Staff</td>
<td>541.93</td>
<td>562.35</td>
<td>592.99</td>
<td>661.27</td>
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</table>
### Revenue and Expenditures for All Funds 1989-1992

<table>
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<th></th>
<th></th>
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<th></th>
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</thead>
<tbody>
<tr>
<td><strong>Total Expenditures</strong></td>
<td>48,412,725</td>
<td>52,452,833</td>
<td>56,677,878</td>
<td>55,871,895</td>
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<tr>
<td><strong>Total Revenue</strong></td>
<td>51,893,741</td>
<td>51,947,862</td>
<td>54,743,996</td>
<td>55,611,168</td>
</tr>
<tr>
<td>(1) General Revenue</td>
<td>24,593,651</td>
<td>26,107,291</td>
<td>29,114,646</td>
<td>30,856,705</td>
</tr>
<tr>
<td>(1) General Expenditures</td>
<td>24,534,979</td>
<td>26,317,376</td>
<td>28,993,057</td>
<td>30,627,569</td>
</tr>
<tr>
<td>(2) Restricted Expenditures</td>
<td>11,413,315</td>
<td>12,662,922</td>
<td>14,209,686</td>
<td>10,842,230</td>
</tr>
<tr>
<td>(2) Restricted Revenue</td>
<td>15,211,433</td>
<td>12,697,567</td>
<td>12,178,156</td>
<td>10,554,392</td>
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<tr>
<td>(3) Auxiliary Revenue</td>
<td>4,899,146</td>
<td>5,397,763</td>
<td>5,491,686</td>
<td>5,429,934</td>
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<tr>
<td>(3) Auxiliary Expenditures</td>
<td>4,783,619</td>
<td>5,429,836</td>
<td>5,838,122</td>
<td>5,247,218</td>
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<tr>
<td>(5) Scholarship Expenditures</td>
<td>3,445,664</td>
<td>3,905,424</td>
<td>3,989,120</td>
<td>4,695,030</td>
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<tr>
<td>(5) Scholarship Revenue</td>
<td>3,403,941</td>
<td>3,901,620</td>
<td>4,012,529</td>
<td>4,681,390</td>
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<tr>
<td>(7) Plant Expenditures</td>
<td>2,900,671</td>
<td>3,289,202</td>
<td>2,842,635</td>
<td>3,569,145</td>
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<tr>
<td>(7) Plant Revenue</td>
<td>2,963,037</td>
<td>3,028,209</td>
<td>3,081,460</td>
<td>3,210,134</td>
</tr>
<tr>
<td>(4) Agency Expenditures</td>
<td>863,112</td>
<td>808,173</td>
<td>777,553</td>
<td>852,538</td>
</tr>
<tr>
<td>(4) Agency Revenue</td>
<td>768,454</td>
<td>772,596</td>
<td>792,150</td>
<td>838,412</td>
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<tr>
<td>(6) Loan Revenue</td>
<td>54,079</td>
<td>42,816</td>
<td>73,369</td>
<td>40,201</td>
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<tr>
<td>(6) Loan Expenditures</td>
<td>471,365</td>
<td>39,900</td>
<td>27,705</td>
<td>38,165</td>
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</table>
Des Moines Area Community College

Percentage of Area 11 Population Served by DMACC

<table>
<thead>
<tr>
<th>Year</th>
<th>Population Served</th>
<th>Percent Served</th>
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</thead>
<tbody>
<tr>
<td>1984</td>
<td>638,970</td>
<td>8.04%</td>
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<tr>
<td>1985</td>
<td>633,909</td>
<td>7.30%</td>
</tr>
<tr>
<td>1986</td>
<td>624,888</td>
<td>7.86%</td>
</tr>
<tr>
<td>1987</td>
<td>620,927</td>
<td>7.68%</td>
</tr>
<tr>
<td>1988</td>
<td>622,888</td>
<td>8.32%</td>
</tr>
<tr>
<td>1989</td>
<td>624,888</td>
<td>10.52%</td>
</tr>
<tr>
<td>1990</td>
<td>610,972</td>
<td>11.36%</td>
</tr>
<tr>
<td>1991</td>
<td>616,034</td>
<td>12.74%</td>
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</table>

* Adjusted to actual – other years were estimated based on Bureau of the Census data
Budget Performance
Fund 1 Fiscal Year Expenditures by Summary Object

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries, benefits and wages</td>
<td>18,502,241</td>
<td>20,369,771</td>
<td>22,536,793</td>
<td>24,205,287</td>
</tr>
<tr>
<td>Utilities, services, rentals</td>
<td>3,921,874</td>
<td>3,946,241</td>
<td>4,249,430</td>
<td>4,062,355</td>
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<tr>
<td>Travel, supplies and minor equip.</td>
<td>1,284,516</td>
<td>1,232,494</td>
<td>1,356,483</td>
<td>1,327,666</td>
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<tr>
<td>Capital expenditures</td>
<td>577,020</td>
<td>410,135</td>
<td>344,648</td>
<td>552,120</td>
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<td>Interest on debt</td>
<td>217,239</td>
<td>323,084</td>
<td>333,881</td>
<td>305,611</td>
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<tr>
<td>Other</td>
<td>32,088</td>
<td>35,650</td>
<td>172,822</td>
<td>174,550</td>
</tr>
<tr>
<td>TOTAL</td>
<td>24,534,978</td>
<td>26,317,375</td>
<td>28,993,057</td>
<td>30,627,569</td>
</tr>
</tbody>
</table>
Des Moines Area Community College

Budget Performance
Fund 1 Fiscal Year Revenue by Summary Object

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>State Support</td>
<td>10,621,073</td>
<td>11,868,422</td>
<td>14,448,848</td>
<td>15,359,117</td>
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<tr>
<td>Tuition and Fees</td>
<td>8,777,802</td>
<td>9,340,645</td>
<td>9,872,756</td>
<td>10,350,505</td>
</tr>
<tr>
<td>Local Support</td>
<td>3,314,928</td>
<td>3,344,690</td>
<td>3,387,136</td>
<td>3,433,615</td>
</tr>
<tr>
<td>Federal Support</td>
<td>606,753</td>
<td>665,098</td>
<td>722,919</td>
<td>960,280</td>
</tr>
<tr>
<td>Other</td>
<td>1,220,709</td>
<td>844,119</td>
<td>629,765</td>
<td>691,921</td>
</tr>
<tr>
<td>Sales and Service</td>
<td>52,386</td>
<td>54,317</td>
<td>53,222</td>
<td>61,266</td>
</tr>
<tr>
<td>TOTAL</td>
<td>24,593,651</td>
<td>26,107,291</td>
<td>29,114,646</td>
<td>30,856,704</td>
</tr>
</tbody>
</table>
Budgeted vs. Actual Expenditures
Fund 1 - Fiscal Year

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Budgeted</td>
<td>24,993,109</td>
<td>26,664,752</td>
<td>29,781,321</td>
<td>31,327,346</td>
</tr>
<tr>
<td>Total Actual</td>
<td>24,534,976</td>
<td>26,317,374</td>
<td>28,993,057</td>
<td>30,627,568</td>
</tr>
<tr>
<td>Career Education Budgeted</td>
<td>7,296,714</td>
<td>7,213,939</td>
<td>8,535,704</td>
<td>8,151,335</td>
</tr>
<tr>
<td>Career Education Actual</td>
<td>7,357,401</td>
<td>7,797,537</td>
<td>8,393,244</td>
<td>7,855,529</td>
</tr>
<tr>
<td>Arts &amp; Sciences Budgeted</td>
<td>4,206,129</td>
<td>5,186,046</td>
<td>5,753,429</td>
<td>6,128,816</td>
</tr>
<tr>
<td>Arts &amp; Sciences Actual</td>
<td>4,622,916</td>
<td>5,298,462</td>
<td>5,740,229</td>
<td>6,128,816</td>
</tr>
<tr>
<td>General Institutional Budgeted</td>
<td>2,168,184</td>
<td>2,284,885</td>
<td>2,632,169</td>
<td>3,548,161</td>
</tr>
<tr>
<td>General Institutional Actual</td>
<td>2,011,945</td>
<td>2,261,850</td>
<td>2,652,026</td>
<td>3,413,630</td>
</tr>
<tr>
<td>Adult Education Budgeted</td>
<td>2,008,077</td>
<td>2,377,074</td>
<td>2,982,698</td>
<td>3,462,971</td>
</tr>
<tr>
<td>Adult Education Actual</td>
<td>1,965,337</td>
<td>2,089,858</td>
<td>2,530,983</td>
<td>3,375,170</td>
</tr>
<tr>
<td>Physical Plant Budgeted</td>
<td>2,549,903</td>
<td>2,546,846</td>
<td>2,676,633</td>
<td>2,649,281</td>
</tr>
<tr>
<td>Physical Plant Actual</td>
<td>2,387,127</td>
<td>2,295,721</td>
<td>2,522,300</td>
<td>2,658,369</td>
</tr>
<tr>
<td>Instructional Administration Budgeted</td>
<td>3,010,770</td>
<td>2,559,578</td>
<td>2,711,994</td>
<td>2,544,164</td>
</tr>
<tr>
<td>Instructional Administration Actual</td>
<td>2,502,231</td>
<td>2,424,640</td>
<td>2,437,250</td>
<td>2,301,634</td>
</tr>
<tr>
<td>Student Services Budgeted</td>
<td>1,834,369</td>
<td>2,060,176</td>
<td>2,125,174</td>
<td>2,471,304</td>
</tr>
<tr>
<td>Student Services Actual</td>
<td>1,822,858</td>
<td>2,375,484</td>
<td>2,160,913</td>
<td>2,459,216</td>
</tr>
<tr>
<td>General Administrative Budgeted</td>
<td>1,213,019</td>
<td>1,306,369</td>
<td>1,388,528</td>
<td>1,427,863</td>
</tr>
<tr>
<td>General Administrative Actual</td>
<td>1,157,779</td>
<td>1,297,996</td>
<td>1,389,850</td>
<td>1,374,063</td>
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<tr>
<td>Learning Resources Budgeted</td>
<td>717,455</td>
<td>814,531</td>
<td>938,253</td>
<td>1,172,566</td>
</tr>
<tr>
<td>Learning Resources Actual</td>
<td>725,871</td>
<td>801,024</td>
<td>921,401</td>
<td>1,169,166</td>
</tr>
</tbody>
</table>
REPORT OF BIDS

DES MOINES AREA COMMUNITY COLLEGE

$5,000,000
GENERAL OBLIGATION ANTICIPATORY WARRANTS

JUNE 21, 1993
TO: President, Members of the Board of Directors & Administrative Staff

FROM: David M. Dirks
Senior Vice President
Evensen Dodge Inc.

SUBJECT: $5,000,000 General Obligation Anticipatory Warrants

Today June 21, 1993, the sealed bids tabulated below were received, opened and reviewed. The bids reflect and are indicative of the current conditions in the tax-exempt market.

<table>
<thead>
<tr>
<th>Bidder</th>
<th>Address</th>
<th>$ NIC</th>
<th>(%), NIR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oppenheimer</td>
<td>New York, NY</td>
<td>$144,950.00</td>
<td>2.689%</td>
</tr>
<tr>
<td>AH Williams</td>
<td>Philadelphia, PA</td>
<td>$153,180.56</td>
<td>2.8425%</td>
</tr>
<tr>
<td>Principal Eppler</td>
<td>Dallas, TX</td>
<td>$158,272.22</td>
<td>2.937%</td>
</tr>
<tr>
<td>United Missouri</td>
<td>Kansas City, MO</td>
<td>$158,700.22</td>
<td>2.944953%</td>
</tr>
<tr>
<td>Firststar Bank</td>
<td>Milwaukee, WI</td>
<td>$160,050.00</td>
<td>2.97%</td>
</tr>
<tr>
<td>Chiles Heider</td>
<td>Omaha, NE</td>
<td>$161,077.78</td>
<td>2.989%</td>
</tr>
<tr>
<td>Harris Trust</td>
<td>Chicago, IL</td>
<td>$163,311.11</td>
<td>3.029%</td>
</tr>
<tr>
<td>Miller Schroeder</td>
<td>Minneapolis, MN</td>
<td>$172,444.44</td>
<td>3.20%</td>
</tr>
</tbody>
</table>

We Recommend award to: Oppenheimer Co. Inc. of New York

Thank you for the opportunity to be of service to the College. We are available to answer any questions you may have on this or any other issue in the future.
**RESULTS OF SALE**

**SALE DATE:** June 21, 1993

$5,000,000 General Obligation Antideficiency Warrants

Dos Molinos Area Community College, Iowa

<table>
<thead>
<tr>
<th>BIDDERS</th>
<th>Address</th>
<th>Year</th>
<th>Rate</th>
<th>Yield</th>
<th>Price</th>
<th>NIC</th>
<th>NIR</th>
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<td>New York</td>
<td>1994</td>
<td>2.70%</td>
<td>2.60%</td>
<td>$5,000,550.00</td>
<td>$144,950.00</td>
<td>2.689%</td>
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<tr>
<td>A.JI. WILLIAMS, INC.</td>
<td>Philadelphia</td>
<td>1994</td>
<td>2.875%</td>
<td></td>
<td>$5,001,750.00</td>
<td>$153,180.56</td>
<td>2.8425%</td>
</tr>
<tr>
<td>BIDDER</td>
<td>Address</td>
<td>Year</td>
<td>Rate</td>
<td>Yield</td>
<td>Price</td>
<td></td>
<td></td>
</tr>
<tr>
<td>----------</td>
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<td>-------</td>
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<td>----------</td>
<td></td>
<td></td>
</tr>
<tr>
<td>THE PRINCIPAL/EPPLEER, GUERIN &amp; TURNER, INC.</td>
<td>Dallas</td>
<td>1994</td>
<td>2.95%</td>
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<td>$5,000,700.00</td>
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<tr>
<td>UNITED MISSOURI BANK, N.A.</td>
<td>Kansas City</td>
<td>1994</td>
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<tr>
<td>FIRSTARBANK MILWAUKEE, N.A.</td>
<td>Milwaukee</td>
<td>1994</td>
<td>2.97%</td>
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<td>$5,000,000.00</td>
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<td></td>
</tr>
<tr>
<td>BIDDER</td>
<td>Address</td>
<td>Year</td>
<td>Rate</td>
<td>Yield</td>
<td>Price</td>
<td>NIC</td>
<td>NIR</td>
</tr>
<tr>
<td>------------------------</td>
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<td>---------------</td>
<td>--------------</td>
<td>--------------</td>
</tr>
<tr>
<td>LEHMAN BROTHERS/CHILES</td>
<td>Omaha</td>
<td>1994</td>
<td>2.99%</td>
<td></td>
<td>$5,000,050.00</td>
<td>$161,077.73</td>
<td>2.9890%</td>
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<tr>
<td>HEIDER DIVISION</td>
<td></td>
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<tr>
<td>Harris Trust &amp; Savings Bank</td>
<td>Chicago</td>
<td>1994</td>
<td>3.05%</td>
<td></td>
<td>$5,001,050.00</td>
<td>$163,311.11</td>
<td>3.03%</td>
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<tr>
<td>Miller &amp; Schroeder</td>
<td>Minneapolis</td>
<td>1994</td>
<td>3.20%</td>
<td></td>
<td>$5,000,000.00</td>
<td>$172,444.44</td>
<td>3.20%</td>
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<tr>
<td>Financial, Inc.</td>
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</tbody>
</table>
Ankeny, Iowa

June 21, 1993

The Board of Directors of the 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 and Warren, State of Iowa met in regular session on the 21st day of June, 1993 at four p.m., in 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, DeVerre Bendixen, Susan Clouser

Lloyd Courier, Eldon Leonard

Absent: Dick Johnson, Gerry Pecinovsky, Nancy Wolf-Keith

Matters were discussed concerning issuance of Anticipatory Warrants of the College for the 1993-1994 fiscal year. Following a discussion of the proposal, Board Member E. Leonard introduced and caused to be read a resolution entitled "Resolution Authorizing the Issuance of $5,000,000 of Anticipatory Warrants of Des Moines Area Community College For the 1993-1994 Fiscal Year"; and moved its adoption. The motion was seconded by Board Member D. Bendixen. 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, Bendixen, Clouser, Courier, Leonard, Shull

Nays: NONE

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

* * * * * *

Douglas Shull, President of the Board of Directors

Helen Harris, Secretary of the Board of Directors
RESOLUTION AUTHORIZING THE ISSUANCE OF $5,000,000
OF ANTICIPATORY WARRANTS OF DES MOINES AREA COMMU-
NITY COLLEGE FOR THE 1993-1994 FISCAL YEAR

WHEREAS, the Des Moines Area Community College (hereinafter
referred to as the "College"), of 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 and Warren, State of
Iowa, (the Counties served by the College being hereinafter
referred to as the "Merged Area"), 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 74 of
the Code of Iowa, as amended (hereinafter referred to as the
"Act"), to issue Warrants in anticipation of the revenues of its
general fund for a fiscal year; and

WHEREAS, the College has determined that the amount neces-
sary to fund its cash flow deficit and provide the amount reason-
ably required by the college as a working capital reserve at all
times during the 1993-1994 fiscal year will require the issuance
by the College of not to exceed $5,000,000 aggregate principal
amount of its Anticipatory Warrants pursuant to the provisions of
the Act; and

WHEREAS, it is proposed to issue $5,000,000 aggregate prin-
cipal amount of Anticipatory Warrants of the College (the "War-
rants"); and

WHEREAS, the Warrants have been offered for sale and sold
pursuant to notice in accordance with the law and the Board of
Directors is ready to proceed with issuance of the Warrants;

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

Section 1. Definitions. The following terms shall have the
following meanings in this Resolution unless the text expressly
or by implication requires otherwise:

(a) "Act" shall mean Chapter 74 of the Code of
Iowa, as amended;

(b) "Authenticating Agent" shall mean Norwest
Bank Iowa, National Association, or such successor as
shall be approved by the College;

(c) "Board" shall mean the Board of Directors of
the College, or its successor in function;

(d) "College" or "Issuer" shall mean Des Moines
Area Community College, Ankeny, Iowa;
(e) "Current General Fund Revenues" means the revenues of the General Fund in the 1993-1994 Fiscal Year, including all taxes and revenues which are required by law to be deposited in the General Fund for the 1993-1994 Fiscal Year;

(f) "Fiscal Year" shall mean the twelve months' period beginning on July 1 of each year and ending on the last day of June of the following year, or any other consecutive twelve month period adopted by the Board or by law as the official accounting period of the College;

(g) "General Fund" means the General Fund of the College;

(h) "Independent Auditor" shall mean an independent firm of Certified Public Accountants or the Auditor of State;

(i) "Original Purchaser" shall mean the purchaser or purchasers of the Warrants from the College at the time of their original issuance;

(j) "Paying Agent" shall mean either Norwest Bank Iowa, National Association, Des Moines, Iowa, or such successor or successors as may be approved by the College as prescribed herein and who shall carry out the duties prescribed herein as the College's agent to provide for the payment of principal of and interest on the Warrants as the same shall become due;

(k) "President" shall mean the President of the Board or such other officer of a successor governing body as shall be charged with substantially the same duties and responsibilities;

(l) "Registrar" shall mean Norwest Bank Iowa, National Association of Des Moines, Iowa or such successor as may be approved by the College as provided herein and who shall carry out the duties prescribed herein with respect to maintaining a registrar of the owners of the Warrants. Unless otherwise specified, the Registrar shall also act as Transfer Agent for the Warrants;

(m) "Secretary" shall mean the Secretary of the Board or such other officer of a successor governing body as shall be charged with substantially the same
duties and responsibilities with respect to the execution and delivery of the Warrants issued hereunder;

(n) "Treasurer" shall mean the College Treasurer or such other officer as shall succeed to the same duties and responsibilities with respect to the payment of the Warrants issued hereunder; and

(o) "Warrants" shall mean the $5,000,000 aggregate principal amount of Des Moines Area Community College Anticipatory Warrants authorized to be issued by this Resolution.

Section 2. Authorization and Purpose. There are hereby authorized to be issued pursuant to the Act and in compliance with the laws and Constitution of the State, the Warrants in the aggregate principal amount of $5,000,000 for the purpose of funding the cash flow deficit of the College during the 1993-1994 Fiscal Year and providing the amount reasonably required by the College as a working capital reserve at all times.

Section 3. Source of Payment. As provided and required by the Act, the Warrants and interest thereon shall be payable solely from the General Fund.

The College hereby pledges to the payment of the Warrants the Current General Fund Revenues and any General Fund revenues in the one month period ending July 31, 1994, including any earnings thereon and the unexpended proceeds of the Warrants and any other amounts in the General Fund, or otherwise legally available to the College, to the extent necessary to pay the principal and interest on the Warrants as the same becomes due.

Section 4. Warrant Details, Execution and Redemption.

(a) Warrant Details. The Warrants shall be dated the date of their issuance and bear interest from the date thereof, until payment thereof, at the principal office of the Paying Agent, said interest being payable on maturity and computed on the basis of a 360-day year of twelve 30-day months and actual days elapsed.

The Warrants shall be executed by the manual or facsimile signature of the President and attested by the manual or facsimile signature of the Secretary. The Warrants shall be issued in fully registered form and shall be payable as to both principal and interest at the office of either of the Paying Agents. The Warrants are not subject to redemption prior to maturity. The Warrants shall be in the denomination of $5,000
each or any integral multiple thereof. The Warrants shall mature and bear interest as follows:

<table>
<thead>
<tr>
<th>Interest Rate</th>
<th>Principal Amount</th>
<th>Maturity (July 29)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.70%</td>
<td>$5,000,000</td>
<td>1994</td>
</tr>
</tbody>
</table>

Section 5. Registration of Warrants; Appointment of Registrar; Transfer; Ownership; Delivery; and Cancellation.

(a) Registration. The ownership of Warrants may be transferred only by making of an entry upon the books kept for the registration and transfer or ownership of the Warrants, and in no other way. Norwest Bank Iowa, National Association is hereby appointed as Registrar under the terms of this Resolution and under the provisions of a separate agreement with the College. The Registrar shall maintain the books of the College for the registration of ownership of the Warrants for the payment of principal of and interest on the Warrants as provided in this Resolution. All Warrants shall be negotiable as provided in Article 8 of the Uniform Commercial Code subject to the provisions for registration and transfer contained in the Warrants and in this Resolution.

(b) Transfer. The ownership of any Warrant may be transferred only upon the Registration Books kept for the registration and transfer of Warrants and only upon surrender thereof at the principal office of the Registrar together with an assignment duly executed by the holder or his duly authorized attorney in fact in such form as shall be satisfactory to the Registrar, along with the address and social security number or federal employer identification number of such transferee (or, if registration is to be made in the name of multiple individuals, of all such transferees). In the event that the address of the registered owner of a Warrant (other than a registered owner which is the nominee of the broker or dealer in question) is that of a broker or dealer, there must be disclosed on the Registration Books the information pertaining to the registered owner required above. Upon the transfer of any such Warrant, a new fully registered Warrant, of any denomination or denominations permitted by this Resolution in aggregate principal amount equal to the unmatured and unredeemed principal amount of such transferred fully registered Warrant, and bearing
interest at the same rate and maturing on the same date or dates shall be delivered by the Registrar.

(c) Registration of Transferred Warrants. In all cases of the transfer of the Warrants, the Registrar shall register, at the earliest practicable time, on the Registration Books, the Warrants, in accordance with the provisions of this Resolution.

(d) Ownership. As to any Warrant, the person in whose name the ownership of the same shall be registered on the Registration Books of the Registrar shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such Warrants and the interest thereon shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Warrant, including the interest thereon, to the extent of the sum or sums so paid.

(e) Cancellation. All Warrants which have been redeemed shall not be reissued but shall be cancelled by the Registrar. All Warrants which are cancelled by the Registrar shall be destroyed and a certificate of the destruction thereof shall be furnished promptly to the College; provided that if the College shall so direct, the Registrar shall forward the cancelled Warrants to the College.

(f) Non-Presentment of Warrants. In the event any payment check representing payment of interest on the Warrants is returned to the Paying Agent or a Warrant is not presented for payment of principal at the maturity or redemption date, if funds sufficient to pay such interest or principal on Warrants shall have been made available to the Paying Agent for the benefit of the owner thereof, all liability of the College to the owner thereof for such interest or for the payment of such Warrants shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds without liability for interest thereon, for the benefit of the owner of such Warrants who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Resolution or on, or with respect to, such interest or principal on Warrants. The Paying Agent's obligation to hold such funds shall continue for a period equal to six months
following the date on which such interest or principal became due, whether at maturity, or at the date fixed for redemption thereof, or otherwise, at which time the Paying Agent shall surrender any remaining funds so held to the College, whereupon any claim under this Resolution by the holder of such Warrants of whatever nature shall be made upon the College.

(g) Registration and Transfer Fees. The Registrar shall furnish to each owner, at the College's expense, one Warrant. The Registrar shall furnish additional Warrants in lesser denominations (but not less than the minimum denomination) to an owner who so requests and pays to the Registrar the cost of issuance thereof determined to be two dollars per additional Warrant.

Section 6. Reissuance of Mutilated, Destroyed, Stolen or Lost Warrants. In case any outstanding Warrant shall become mutilated or be destroyed, stolen or lost, the College shall at the request of the Registrar authenticate and deliver to the Registrar a new Warrant of like tenor and amount as the Warrant so mutilated, destroyed, stolen or lost, in exchange and substitution for each mutilated Warrant, upon surrender of such mutilated Warrant, or in lieu of and substitution for the Warrant destroyed, stolen or lost, upon filing with the Registrar evidence satisfactory to the Registrar and College that such Warrant has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Registrar and College with satisfactory indemnity and complying with such other reasonable regulations as the College may prescribe and paying such expenses as the College may incur in connection therewith.

Section 7. Payment. Payments of principal and interest, upon full redemption, made in respect of any Warrant, shall be made by the Paying Agent upon presentation of the Warrant to the registered holder thereof or to their designated agent as the same appear on the books of the Registrar on the maturity date. All such payments shall fully discharge the obligations of the College in respect of such Warrants to the extent of the payments so made. Payment of principal and interest shall only be made upon surrender of the Warrant to the Paying Agent.

Section 8. Execution, Authentication and Delivery of the Warrants. Upon the adoption of this resolution, the President and Secretary shall execute and deliver the Warrants to the Authenticating Agent who shall authenticate the Warrants and deliver the same to or upon order of the Original Purchaser. No Warrant shall be valid or obligatory for any purpose or shall be entitled to any right or benefit hereunder unless the
Authenticating Agent shall duly endorse and execute on such Warrant a certificate herein set forth. Such certificate upon any Warrant executed on behalf of the College shall be conclusive evidence that the Warrant so authenticated has been duly issued under this Resolution and that the holder thereof is entitled to the benefits of this Resolution.

No Warrants shall be authenticated and delivered by the Authenticating Agent unless and until there shall have been provided the following:

1. A certified copy of the resolution of the College authorizing the issuance of the Warrants;

2. A written order of College signed by the Treasurer directing the authentication and delivery of the Warrants to or upon the order of the Original Purchaser upon payment of the purchase price as set forth therein; and

3. The approving opinion of Davis, Hockenberg, Wine, Brown, Koehn & Shors, P.C., Bond Counsel, concerning the validity and legality of all the Warrants.

Section 9. Warrant Form. The form and content of the Warrants shall be substantially as follows:

FORM OF WARRANT

Front)

No. __________ $ __________

UNITED STATES OF AMERICA

STATE OF IOWA

DES MOINES AREA COMMUNITY COLLEGE

ANTICIPATORY WARRANT

Rate  Maturity  Warrant Date  Cusip No.

2.70%  July 29, 1994  July 1, 1993

REGISTERED HOLDER:

PRINCIPAL SUM:
The Des Moines Area Community College 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 and Warren, State of Iowa (the "College"), for value received, promises to pay from the sources and as hereinafter provided, on the maturity date indicated above, to the Registered Holder shown above or registered assigns, the principal sum shown above, with interest on said sum from the date hereof until payment of principal at the rate per annum specified above, in lawful money of the United States of America, only upon presentation and surrender hereof, at the principal office of Norwest Bank Iowa, National Association, Des Moines, Iowa, Paying Agent and Registrar of this issue, or its successors.

Interest and principal shall be paid to the registered holder of the Warrant as shown on the records of ownership maintained by the Registrar. This Warrant is not redeemable prior to its stated date of maturity.

This Warrant is one of a series of warrants in the aggregate principal amount of $5,000,000 issued pursuant to the provisions of Chapter 74 of the Code of Iowa, as amended, and a resolution duly adopted by the Board of Directors of the College on June 21, 1993 (the "Resolution"), for the purpose of funding the College's cash flow deficit for the 1993-1994 fiscal year and providing the amount reasonably required by the College as a working capital reserve at all times.

This Warrant is payable from and secured solely by revenues of the General Fund of the College in the fiscal year ending June 30, 1994 and in the one month period ending July 31, 1994 including the unexpended Warrant proceeds, if any, and investment earnings on the General Fund, which amounts have been pledged therefor pursuant to the Resolution. The Warrants may also be paid from the issuance of anticipatory Warrants issued in anticipation of revenues for the 1994-1995 Fiscal Year, or from any other legal source available to the College.

For a more complete statement for the basis upon which this Warrant has been issued, reference is made to the Resolution of which notice is hereby given and is hereby made a part hereof.

Notice hereunder may be given by registered mail to the owner of record of the Warrant at the address shown on the books of the Registrar and shall be deemed complete upon mailing.

Ownership of this Warrant may be transferred only by transfer upon the books kept for such purpose by, Norwest Bank Iowa, National Association, the Registrar. Such transfer on the books
shall occur only upon presentation and surrender of this Warrant at the principal office of the Registrar, together with an assignment duly executed by the owner hereof or his duly authorized attorney in such form as shall be satisfactory to the Registrar. The College reserves the right to substitute the Registrar and Paying Agent but shall, however, give 60 days' notice to registered Warrantholders of such change. All Warrants shall be negotiable as provided in Article 8 of the Uniform Commercial Code, subject to the provisions for registration and transfer contained in the Resolution.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all conditions, acts and things required by the Constitution and laws of the State of Iowa to exist, to have happened, and to have been performed precedent to and in the issuance of this Warrant do exist, have happened and have been performed in due time, form and manner as required by law; that this Warrant and the series of which it forms a part, are payable from and secured by a pledge of the General Fund revenues of the College; and that the issuance of this Warrant and the issue of Warrants of which this Warrant is one does not violate any constitutional or statutory limitation of indebtedness.

This Warrant shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the certificate of authentication hereon shall have been signed by the Registrar.

IN TESTIMONY WHEREOF, the College by its Board of Directors, has caused this Warrant to be signed by the facsimile signature of the President of its Board of Directors and attested by the facsimile signature of the Secretary of its Board of Directors, and to be authenticated by the manual signature of an officer of the Registrar.

Dated: __________________________
This is one of the Warrants described in the within mentioned resolution.

Norwest Bank Iowa, National Association
By __________________________
Authorized Officer

DES MOINES AREA COMMUNITY COLLEGE
BY: __________________________
President of the Board of Directors of the Des Moines Area Community College

Attest: __________________________
Secretary of the Board of Directors of the Des Moines Area Community College
It is certified that the following is a correct and complete copy of the opinion of bond counsel issued as of the date of delivery of the issue of which this Warrant is a part.

(Secretary's facsimile signature)  
Secretary of the Board of Directors of the Des Moines Area Community College

[Insert Opinion of Bond Counsel]
(Continuation of Back of Warrant)

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto __________________________ the within Warrant and does hereby irrevocably constitute and appoint _________________ Registrar, attorney in fact to transfer the said Warrant on the books kept for registration of the within Warrant, with full power of substitution in the premises.

Dated _______________________.

(Signature of registered owner(s))

(Persons(s) executing this Assignment sign(s) here)

SIGNATURE )
GUARANTEED )

IMPORTANT - READ CAREFULLY

The signature(s) to this Power must correspond with the name(s) as written upon the face of the certificate(s) or warrant(s) in every particular without alteration or enlargement or any change whatever. Signature guarantee should be made by a member or member organization of the New York Stock Exchange, members of other Exchanges having signatures on file with transfer agents or by a commercial bank or trust company.
INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

Name of Transferee(s)__________________________________________________________
Address of Transferee(s)________________________________________________________
Social Security or Tax Identification Number of Transferee(s)________________________
Transferee is a(n): Individual*_________________ Corporation_________________
Partnership_________________ Trust_________________

*If the certificate is to be registered in the names of multiple individual owners, the names of all such owners and one address and social security number must be provided.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though written out in full according to applicable laws or regulations:

TEN COM - as tenants in common
TEN ENT - as tenants by the entireties
JT TEN - as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT - ............Custodian............
(Cust) (Minors)
under Uniform Gifts to Minors Act...........................
(State)

(End of Warrant)
Section 10. Right to Name Substitute Paying Agent or Registrar. The College reserves the right to name a substitute or successor Paying Agent or Registrar upon giving 60 days' written notice to each registered Warrantholder. The College may name a co-paying agent at any time.

Section 11. Non-Arbitrage Covenants. The College reasonably expects and covenants that no use will be made of the proceeds from the issuance and sale of the Warrants which will cause any of the Warrants to be classified as arbitrage bonds within the meaning of Section 148 of the Internal Revenue Code of 1986, and that throughout the term of the Warrants it will comply with all requirements of said statute and any regulations issued thereunder.

To the best knowledge and belief of the College, there are no facts or circumstances that would materially change the foregoing statements or the conclusion that it is not expected that the proceeds of the warrants will be used in a manner that would cause the Warrants to be arbitrage bonds. The Treasurer is hereby directed to deliver a certificate at the time of issuance of the Warrants to certify as to the reasonable expectations of the College at that date.

Section 12. Remedies of Warrantholders. Except as herein expressly limited the holder or holders of the Warrants shall have and possess all the rights of action and remedies afforded by the common law, the Constitution and statutes of the State, and of the United States of America, for the enforcement of payment of their Warrants, and of the pledge of the revenues made hereunder, and of all covenants of the College hereunder.

Section 12. Discharge and Satisfaction of Warrants. The covenants, liens and pledges entered into, created or imposed pursuant to this Resolution may be fully discharged and satisfied with respect to the Warrants in any one or more of the following ways:

(a) By paying the Warrants when the same shall become due and payable; and

(b) By depositing in trust with the Treasurer, or with a corporate trustee designated by the Board for the payment of said obligations and irrevocably appropriating exclusively to that purpose an amount in cash or direct obligations of the United States the maturities and yield of which shall be sufficient to retire at maturity all of the Warrants together with the interest thereon to maturity.
Upon such payment or deposit of money or securities, or both, in the amount and manner provided by this Section, all liability of the College with respect to the Warrants shall cease, determine and be completely discharged, and the holders thereof shall be entitled only to payment out of money or securities so deposited.

Section 14. Authorization of Warrants. In order to assure the prompt payment of the Warrants, the Board of Directors hereby authorizes the issuance and sale of anticipatory warrants issued in anticipation of and payable from General Fund revenues of the College for the 1994-1995 Fiscal Year.

Section 15. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the College and the holder or holders of the Warrants, and after the issuance of any of the Warrants no change, variation or alteration of any kind in the provisions of this Resolution shall be made in any manner which would be adverse to the interests of the holders of the Warrants.

Section 16. Designation of Warrants as Qualified Obligations. The College hereby designates the Warrants as "qualified tax-exempt obligations" within the meaning of Section 265(b) of the Code (relating to pro rata allocation of interest expense of financial institutions to tax-exempt interest).

Section 17. Severability. It is hereby declared that the sections, clauses, sentences and parts of this Resolution are severable, and are not matters of mutually essential inducement, it being the intention of the College to comply in all respects with the Constitution and statutes of the State of Iowa, and if any one or more sections, clauses, sentences or parts or this Resolution shall for any reason be questioned in any court or shall be judged unconstitutional or invalid, such judgment shall not impair or invalidate the remaining provisions of this Resolution, and shall be confined in its operation to the specific provision or provisions so held unconstitutional or invalid and the inapplicability or invalidity of any section, clause, sentence or part of this Resolution in any one or more instances shall not be taken to affect or prejudice its applicability or validity in any other instance.

Section 18. Further Action. The officers 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 19. Repeal of Conflicting Ordinances or Resolutions and Effective Date. All other ordinances, resolutions and orders, or parts thereof, in conflict with the provisions of this
Resolution are, to the extent of such conflict, hereby repealed; and this Resolution shall be in effect from and after its adoption.

PASSED AND APPROVED this 21st day of June, 1993.

[Signature]
President of the Board of Directors

ATTEST:

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

I, Helen Harris, Secretary of the Board of Directors of the 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 and Warren, State of Iowa, 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 June 21, 1993, which proceedings remain in full force and effect, 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 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 (a copy of the fact sheet of said agenda being attached hereto) pursuant to the rules of the Board 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 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.

Dated this 21st day of June, 1993.

[Signature]

Secretary of the Board of Directors of the Des Moines Area Community College

SE6:E6112404.93
Ankeny, Iowa

June 21, 1993

The Board of Directors of the Des Moines Area Community College of 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 and Warren, State of Iowa, met in regular session on the 21st day of June, 1993 at four o'clock p.m., in the DMACC Commons Building at the College in Ankeny, Iowa. The meeting was called to order and there were present President Doug Shull in the chair and the following named Board Members:

Harold Belken, Devere Bendixen, Susan Clouser, Lloyd Courter, Eldon Leonard.

Absent: Dick Johnson, Gerry Pecinovsky, Nancy Wolf-Keith

This being the time and place for the consideration of bids for the sale of $5,000,000 in aggregate principal amount of Anticipatory Warrants of the College (the "Warrants"), the President opened the meeting for the acceptance of the best bid for the Warrants. The following sealed bids had been received in the office of the President of the College prior to 11:30 a.m. on the date of the sale and were referred to the Board and filed:

- Oppenheimer & Co., Inc., New York, New York;
- A. H. Williams, Philadelphia, Pennsylvania;
- Principal/Feppler, Dallas Texas;
- United Missouri Bank, Kansas City, Missouri;
- Firstar Bank Milwaukee N.A., Milwaukee, Wisconsin;
- Chiles Heider Division Lehman Brothers, Omaha, Nebraska;
- Harris Trust and Savings Bank, Chicago, Illinois;
- Miller & Schroeder, Minneapolis, Minnesota.

The best sealed bid was as follows:

Name & Address of Bidder: Oppenheimer & Co., Inc.
New York, New York

Net Interest Rate: 2.689%

Net Interest Cost: $144,950.00
Whereupon, Director E. Leonard introduced and caused to be read a Resolution entitled "Resolution Directing the Sale of Anticipatory Warrants in the Aggregate Principal Amount of $5,000,000" and moved its adoption. Director D. Bendixen seconded the motion to adopt, and after due consideration of said Resolution by the Board, the roll was called and the vote was as follows:

Ayes: Belken, Bendixen, Clouser, Courter, Leonard, Shull

Nays: NONE

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

* * * * * * *

Upon motion and vote, the meeting adjourned.

-President, Board of Directors
Attest:

-Secretary, Board of Directors
RESOLUTION

RESOLUTION DIRECTING THE SALE OF ANTICIPATORY WARRANTS IN THE AGGREGATE PRINCIPAL AMOUNT OF $5,000,000

WHEREAS, the Des Moines Area Community College (hereinafter referred to as the "College"), of 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 and Warren, State of Iowa, (the Counties served by the College being hereinafter referred to as the "Merged Area"), is an area college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 74 of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue Warrants in anticipation of the revenues of its general fund for a fiscal year; and

WHEREAS, the College has determined that the amount necessary to fund its cash flow deficit and provide the amount reasonably required by the College as a working capital reserve at all times for the 1993-1994 fiscal year, will require the issuance by the College of not to exceed $5,000,000 aggregate principal amount of its Anticipatory Warrants pursuant to the provisions of the Act; and

WHEREAS, it is proposed to issue $5,000,000 aggregate principal amount of Anticipatory Warrants of the College (the "Warrants"); and

WHEREAS, the Warrants have been offered for sale pursuant to notice published as required by law and bids have been received for the purchase of the Warrants; and

WHEREAS, the Board has determined that the most favorable bid received was from Oppenheimer & Co., Inc., of New York, New York (the "Purchaser"), and that the terms of said bid are as follows:

<table>
<thead>
<tr>
<th>Maturity</th>
<th>Principal Amount</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 29, 1994</td>
<td>$5,000,000</td>
<td>2.70%</td>
</tr>
</tbody>
</table>

Price: $5,000,550
Net Interest Cost: $144,950.00
Net Interest Rate: 2.689%
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES AREA COMMUNITY COLLEGE AS FOLLOWS:

Section 1. That the bid received from the Purchaser is determined to be the most favorable bid received by the College and the sale of the Warrants to the Purchaser upon the terms set forth in the bid, a copy of which is attached hereto, is hereby approved.

Section 2. That the form of bid for the purchase of the Warrants by the Purchaser is hereby approved and ratified, and the President of the Board of Directors is authorized to execute the bid form and to proceed with the arrangements and to execute such other documents as the officers of the College deem necessary to complete the sale of the Warrants to the Purchaser.

Section 3. That the notice of the sale of the Warrants and all acts of the Secretary done in furtherance of the sale of the Warrants are hereby ratified and approved.

Section 4. That the Board of Directors hereby ratifies and confirms the preparation, distribution to prospective purchasers, and use of the Official Statement in connection with the sale of the Warrants, and further authorizes the information contained therein to be used in connection with the sale of the Warrants.

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

Passed and approved this 21st day of June, 1993.

[Signature]
President of the Board of Directors

Attest:

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

I, Helen 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 June 21, 1993, 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 21st day of June, 1993.

[Signature]
Secretary of the Board of Directors

SE6:E6112004.93
DMACC MONTHLY FINANCIAL REPORT

Des Moines Area Community College

MAY 1993
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### BALANCE SHEET & ATTACHMENTS:

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2. Statement of Revenue, Expenditures & Changes in Fund Balances
3. Schedule B - Investments
4. Schedule F - Detail of Liabilities

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5. Budget Balance Report for All Funds
6. Budget Status Graph Funds 1 and 2
7. Budget Status Graph Funds 3 - 7
8. Graph Showing Actual Expenditures & Revenue Comparisons between Current and Prior Year for Funds 1, 2, and 7.
### BALANCE SHEET

**Disc A**

**DES MOINES AREA COMMUNITY COLLEGE**

**BALANCE SHEET**

**May 31, 1993**

#### ASSETS

<table>
<thead>
<tr>
<th>Current Assets</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>General Fund 1</td>
<td>General Fund 2</td>
<td>Auxiliary Fund 3</td>
</tr>
<tr>
<td>Cash on hand or in banks (Sch A)</td>
<td>255,656</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments (Sch B)</td>
<td>7,000,004</td>
<td>19,031,980</td>
<td>384,337</td>
</tr>
<tr>
<td>Accounts receivable (Sch C)</td>
<td>2,665,354</td>
<td>17,391,382</td>
<td>171,095</td>
</tr>
<tr>
<td>Student Loans (Sch E)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deposits &amp; Prepaid Expenses (Sch D)</td>
<td>1,343</td>
<td>60,948</td>
<td></td>
</tr>
<tr>
<td>Inventories (Sch D)</td>
<td>198,157</td>
<td></td>
<td>534,200</td>
</tr>
<tr>
<td>Due to/from other funds</td>
<td>83,392</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Total current assets**

| Current assets                  | 10,003,906 | 36,400,918 | 1,089,632 | 75,445 | 1,093,694 | 60,747,538 | 110,107,305 |

<table>
<thead>
<tr>
<th>Fixed Assets</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Land, Buildings &amp; Improvements</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equipment, Leased Prop, Books &amp; Film</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>163,127</td>
<td>0</td>
<td>0</td>
<td>58,567,524</td>
</tr>
</tbody>
</table>

**Total fixed assets**

| Fixed assets                    | 10,003,906 | 36,400,918 | 1,089,632 | 696,172 | 75,445 | 1,093,694 | 60,747,538 | 110,107,305 |

#### LIABILITIES AND FUND BALANCES

| Current liabilities             | 6,678,217 | 7,332,916 | 75,555 | 98,440 | 795,819 | 15,180,947 |
| Long term liabilities           | 28,530,000 |          |       |       | 2,157,330 | 30,687,330 |
| Deposits Held in Custody for Others | (967)    |          |       |      | 597,732 | 596,765    |

**Total liabilities**

| (Sch F)                        | 6,677,250 | 36,062,916 | 75,555 | 696,172 | 0 | 0 | 2,953,149 | 46,465,042 |

| Fund Balance                   |            |            |       |       |       |           |            |
| Unrestricted                   | 3,128,499 |           |       |       |       |           | 3,128,499 |
| Restricted - spec purposes     | 198,157   | 338,002   | 1,014,077 | 75,445 | 1,093,694 | 2,152,443 | 4,871,818 |
| Net Investment in Plant        |           |           |       |       |           |           | 55,642,946 | 55,642,946 |

**Total fund balance**

| (Sch G thru K)                 | 3,326,656 | 338,002   | 1,014,077 | 0 | 75,445 | 1,093,694 | 57,794,389 | 63,642,263 |

**TOTAL LIABILITIES & FUND BALANCE**

|                             | 10,003,906 | 36,400,918 | 1,089,632 | 696,172 | 75,445 | 1,093,694 | 60,747,538 | 110,107,305 |
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES
May 31, 1993

<table>
<thead>
<tr>
<th>Unrestricted</th>
<th>Restricted</th>
</tr>
</thead>
<tbody>
<tr>
<td>General</td>
<td>General</td>
</tr>
<tr>
<td>Fund 1</td>
<td>Fund 2</td>
</tr>
<tr>
<td>Tuition and Fees</td>
<td>10,789,531</td>
</tr>
<tr>
<td>Local Support (Property Taxes)</td>
<td>3,311,787</td>
</tr>
<tr>
<td>State Support</td>
<td>14,421,221</td>
</tr>
<tr>
<td>Federal Support</td>
<td>811,796</td>
</tr>
<tr>
<td>Sales &amp; Services</td>
<td>121,376</td>
</tr>
<tr>
<td>Training Revenue</td>
<td>3,104,107</td>
</tr>
<tr>
<td>Other Income</td>
<td>487,901</td>
</tr>
<tr>
<td>Total Revenue &amp; Other Additions</td>
<td>29,943,612</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENDITURES &amp; OTHER DEDUCTIONS:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Educational &amp; General</td>
</tr>
<tr>
<td>Instruction</td>
</tr>
<tr>
<td>Academic Support</td>
</tr>
<tr>
<td>Student Services</td>
</tr>
<tr>
<td>Institutional Support</td>
</tr>
<tr>
<td>Operation &amp; Maintenance of Plant</td>
</tr>
<tr>
<td>Auxiliary Enterprise Expenditure</td>
</tr>
<tr>
<td>Scholarship Expense</td>
</tr>
<tr>
<td>Loan Fund Expense</td>
</tr>
<tr>
<td>Plant Fund Expense</td>
</tr>
<tr>
<td>Agency Fund Expense</td>
</tr>
<tr>
<td>Total Expenditures &amp; Other Deductions</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>TRANSFER AMONG FUNDS: ADDITIONS &amp; DEDUCTIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mandatory</td>
</tr>
<tr>
<td>(23,734)</td>
</tr>
<tr>
<td>Non-Mandatory</td>
</tr>
<tr>
<td>(103,396)</td>
</tr>
<tr>
<td>NET INCREASE (DECREASE) FOR THE PERIOD</td>
</tr>
<tr>
<td>725,589</td>
</tr>
<tr>
<td>FUND BALANCE AT BEGINNING OF YEAR</td>
</tr>
<tr>
<td>2,601,067</td>
</tr>
<tr>
<td>FUND BALANCE AT END OF PERIOD</td>
</tr>
<tr>
<td>3,326,656</td>
</tr>
<tr>
<td>INSTITUTION</td>
</tr>
<tr>
<td>---------------------------------</td>
</tr>
<tr>
<td>First Natl Bk, Ames</td>
</tr>
<tr>
<td>Prin Mutual Life</td>
</tr>
<tr>
<td>Hawkeye Bk &amp; Trust</td>
</tr>
<tr>
<td>State Bk &amp; Trust</td>
</tr>
<tr>
<td>Carroll Cty St Bk</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>First Natl Bk, Ames</td>
</tr>
<tr>
<td>Firstar Bank</td>
</tr>
<tr>
<td>Norwest Bank</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>First Natl Bk, Ames</td>
</tr>
<tr>
<td>AGENCY FUND (FUND 4)</td>
</tr>
<tr>
<td>First Natl Bk, Ames</td>
</tr>
<tr>
<td>First Natl Bk, Ames</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>SCHOLARSHIP FUND (FUND 5)</td>
</tr>
<tr>
<td>First Natl Bk, Ames</td>
</tr>
<tr>
<td>LOAN FUND (FUND 6)</td>
</tr>
<tr>
<td>First Natl Bk, Ames</td>
</tr>
<tr>
<td>PLANT FUND (FUND 7)</td>
</tr>
<tr>
<td>First Natl Bk, Ames</td>
</tr>
</tbody>
</table>
### Des Moines Area Community College

#### Detail of Liabilities
May 31, 1993

#### Unrestricted Restricted

<table>
<thead>
<tr>
<th>Unrestricted</th>
<th>Restricted</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>General Fund</td>
</tr>
<tr>
<td>Auxilary Fund</td>
<td>Agency Fund</td>
</tr>
<tr>
<td>Scholarship Fund</td>
<td>Loan Fund</td>
</tr>
<tr>
<td>Plant Fund</td>
<td></td>
</tr>
</tbody>
</table>

#### Payables:

<table>
<thead>
<tr>
<th>Description</th>
<th>Fund 1</th>
<th>Fund 2</th>
<th>Fund 3</th>
<th>Fund 4</th>
<th>Fund 5</th>
<th>Fund 6</th>
<th>Fund 7</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade Payables</td>
<td>6,577</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Anticipatory Warrant</td>
<td>4,325,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long Term Payables (Bonds)</td>
<td>28,530,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Leaseholds Payable</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Accrued Liabilities:

<table>
<thead>
<tr>
<th>Description</th>
<th>Fund 1</th>
<th>Fund 2</th>
<th>Fund 3</th>
<th>Fund 4</th>
<th>Fund 5</th>
<th>Fund 6</th>
<th>Fund 7</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payroll</td>
<td>1,721,757</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accrued Vacation</td>
<td>399,400</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest on Debt</td>
<td>98,402</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unamortized Disc on Certif</td>
<td>(305,141)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Funds Held in Trust</td>
<td>133,658</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deferred Income</td>
<td>7,729,394</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Total Liabilities:

<table>
<thead>
<tr>
<th>Description</th>
<th>Fund 1</th>
<th>Fund 2</th>
<th>Fund 3</th>
<th>Fund 4</th>
<th>Fund 5</th>
<th>Fund 6</th>
<th>Fund 7</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Liabilities</td>
<td>6,677,250</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

Note: The table provides a detailed overview of the liabilities for different funds and categories, including payables and accrued liabilities, with specific amounts outlined for each category.
## BUDGET REPORT

### SUMMARY BY FUND (ALL FUNDS)

May 31, 1993

<table>
<thead>
<tr>
<th>FUND NAME</th>
<th>FUND NO.</th>
<th>BOARD APPROVED BUDGET</th>
<th>WORKING BUDGET</th>
<th>AMOUNT EXPENDED/RECEIVED</th>
<th>AMOUNT ENCUMBERED</th>
<th>WORKING BUDGET BALANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>GEN FUND CURRENT</td>
<td>1</td>
<td>$31,822,082</td>
<td>$32,605,227</td>
<td>$30,060,616</td>
<td>2,544,611</td>
<td></td>
</tr>
<tr>
<td>RESTRICTED CURRENT</td>
<td>2</td>
<td>20,910,016</td>
<td>20,480,438</td>
<td>6,503,056</td>
<td>13,977,382</td>
<td></td>
</tr>
<tr>
<td>AUXILIARY</td>
<td>3</td>
<td>5,715,410</td>
<td>6,099,796</td>
<td>5,596,843</td>
<td>502,953</td>
<td></td>
</tr>
<tr>
<td>AGENCY</td>
<td>4</td>
<td>792,893</td>
<td>856,461</td>
<td>839,553</td>
<td>16,908</td>
<td></td>
</tr>
<tr>
<td>SCHOLARSHIP</td>
<td>5</td>
<td>4,152,941</td>
<td>4,117,647</td>
<td>4,646,689</td>
<td>(529,042)</td>
<td></td>
</tr>
<tr>
<td>LOAN</td>
<td>6</td>
<td>76,490</td>
<td>61,625</td>
<td>96,886</td>
<td>(35,261)</td>
<td></td>
</tr>
<tr>
<td>PLANT</td>
<td>7</td>
<td>3,166,610</td>
<td>3,166,610</td>
<td>2,938,849</td>
<td>227,761</td>
<td></td>
</tr>
<tr>
<td><strong>REVENUE:</strong></td>
<td></td>
<td><strong>$66,636,442</strong></td>
<td><strong>$67,387,804</strong></td>
<td><strong>$50,682,492</strong></td>
<td><strong>$16,705,312</strong></td>
<td></td>
</tr>
</tbody>
</table>

| GEN FUND CURRENT  | 1        | $31,611,071           | $32,570,038    | $29,335,026              | $3,110,708       | $124,304               |
| RESTRICTED CURRENT| 2        | 20,510,040            | 19,896,232     | 6,481,556                | 214,527          | 13,200,149             |
| AUXILIARY         | 3        | 5,579,974             | 6,065,353      | 5,338,724                | 276,192          | 450,437                |
| AGENCY            | 4        | 764,123               | 842,296        | 721,654                  | 16,076           | 104,566                |
| SCHOLARSHIP       | 5        | 4,152,941             | 4,117,647      | 4,675,693                | (558,046)        |                        |
| LOAN              | 6        | 41,000                | 41,000         | 25,211                   | 15,789           |                        |
| PLANT             | 7        | 3,310,625             | 2,959,310      | 1,314,367                | 237,955          | 1,406,988              |
| **EXPENDITURES:** |          | **$65,969,774**       | **$66,491,876**| **$47,892,231**          | **$3,855,458**   | **$14,744,187**        |


DMACC BUDGET STATUS MAY 31, 1993
(FUNDS 1 & 2)

FUND 1 (CURRENT GENERAL)  FUND 2 (RESTRICTED CUR. GEN.)  COMBINED

BUDG REV*  ACTL REV  BUDG EXP*  ACTL EXP  YTD BUDG

*Published Budget

0  10,000,000  20,000,000  30,000,000  40,000,000  50,000,000  60,000,000
DOLLARS

FUND 1
31,822,096  30,068,608  29,315,088  28,977,072  20,310,000
FUND 2
20,510,096  20,481,556  18,801,552
COMBINED
52,732,096  52,121,104  47,779,424
DMACC BUDGET STATUS MAY 31, 1993
(FUNDS 3, 4, 5, 6, & 7)

#BUDGET is Current Working Budget for Funds 3, 4, 5 & 6, and Published Budget for Fund 7.
DMACC REVENUES AND EXPENDITURES
YEAR-TO-DATE THROUGH MAY 31, 1993

REV EXP
FUND 1 (CURRENT GENERAL)
FUND 2 (RESTRICTED CUR. GEN.)
FUND 7 (PLANT)
June 21, 1993

Eldon Leonard, Ankeny, today announced he will not seek re-election for the Des Moines Area Community College Board of Trustees. Leonard has served on the Board since 1975 and is a past president.

"In the past years wonderful things have happened at DMACC. I now feel it is my place to step down and let someone else continue on the Board as I watch DMACC grow and continue to prosper under the leadership of Joe Borgen, DMACC’s president.

During his eighteen years on the Board, Leonard helped to accomplish many changes including completion of the Des Moines/Urban Campus; continued accreditation from the NCA; a computerized management system; completion of the Carroll Campus facility; expansions of facilities at all four campuses, construction of the Newton Polytechnic Center; and he has seen continued record setting enrollment figures.

Leonard will continue to play an active role as DMACC faces a levy vote in September. "I will continue to be active and work for the 201/4 mil levy vote this September. I strongly believe what the community college stands for and all the good it has brought the people of this area."

"I will be working hard . . . . my heart will always be with DMACC."