Board of Directors Meeting Minutes

1-25-1993

Board of Directors Meeting Minutes (January 25, 1993)

DMACC

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DES MOINES AREA COMMUNITY COLLEGE

Regular Board Meeting
January 25, 1993
DMACC Commons - Ankeny Campus

AGENDA

1. Call to order - 4 p.m.

2. Roll call.

3. Consideration of tentative agenda.

4. Public comments.

5. Consideration of minutes of the December 16, 1993, regular board meeting.

6. Consideration of schedule of meeting dates for the DMACC Board of Trustees, February 1993 through October 1993.

6.1 Addendum —

7. Consideration of amended lease between DMACC and the Golden Circle Center for Business Development.

8. Consideration of revised contract between DMACC and Southwestern Community College on the Medical Laboratory Technology program.

9. Consideration of a resolution consolidating and ratifying agreements by and among the City of Newton, Iowa; Maytag Corporation; DMACC Merged Area XI; and DMACC Foundation.

10. Consideration of a resolution approving the form and content, execution and delivery of a third addendum to a new jobs training agreement, instituting proceedings for the taking of additional action for the issuance of new jobs training certificates, directing the publication of a notice of intention to issue not to exceed $150,000 aggregate principal amount of new jobs training certificates (ICI Seeds project) of the Des Moines Area Community College and providing for the division of taxes levied on property where new jobs are created as a result of a new jobs training program.
11. Consideration of a resolution approving the form and content, execution and delivery of a fifth addendum to a new jobs training agreement, instituting proceedings for the taking of additional action for the issuance of new jobs training certificates, directing the publication of a notice of intention to issue not to exceed $75,000 aggregate principal amount of new jobs training certificates (Norwest Card Services project) of the Des Moines Area Community College.

12. Consideration of a resolution approving the form and content, execution and delivery of a second addendum to a new jobs training agreement, instituting proceedings for the taking of additional action for the issuance of new jobs training certificates, directing the publication of a notice of intention to issue not to exceed $315,000 aggregate principal amount of new jobs training certificates (Norwest Mortgage, Inc. project) of the Des Moines Area Community College.

13. Consideration of a resolution approving the form and content, execution and delivery of a third addendum to a new jobs training agreement, instituting proceedings for the taking of additional action for the issuance of new jobs training certificates, directing the publication of a notice of intention to issue not to exceed $180,000 aggregate principal amount of new jobs training certificates (Sears, Roebuck & Co. project) of the Des Moines Area Community College.

14. Consideration of ratification of extension of terms of office for DMACC Foundation Board members.

15. Consideration of Human Resources report.


17. Presentation of financial report.

18. President’s report.


21. Information Items:
   A. February 15 - Regular Board Meeting - Ankeny

22. Adjournment.
DES MOINES AREA COMMUNITY COLLEGE

Regular Board Meeting
January 25, 1993
DMACC Commons - Ankeny Campus

ADDENDUM TO AGENDA

6.1. Consideration of offer to purchase DMACC property located at 730 SE Peterson Dr., Ankeny.
The regular meeting of the Des Moines Area Community College Board of Trustees was held at the DMACC Commons, Ankeny Campus, on January 25, 1993. Board President Doug Shull called the meeting to order at 4 p.m.

Members Present:
Harold Belken
Susan Clouser
Lloyd Courter
Eldon Leonard
Gerry Pecinovsky
Doug Shull

Members Absent:
DeVere Bendixen
Dick Johnson
Nancy Wolf-Keith

Others Present:
Joseph A. Borgen, President
Helen Harris, Board Secretary
Don Zuck, College Treasurer
Other interested DMACC staff and community residents

An addendum item, #6.1, has been added to the agenda. A motion was made by L. Courter, seconded by G. Pecinovsky, that the board approve the tentative agenda and addendum as presented.

Motion passed unanimously.

President Shull asked for corrections or objections to the minutes of the December 16, 1992, regular board meeting. None presented; G. Pecinovsky moved that the minutes be approved as presented; second by H. Belken.

Motion passed unanimously.

A schedule for the regular board meeting dates was presented. The May 1993 date was changed to May 24, 1993. The meetings are scheduled to be held on the third Monday of the month, 4 p.m., unless otherwise noted. L. Courter moved that the meeting dates be approved as shown in Attachment #1 to these minutes; second by E. Leonard. Motion passed unanimously.
An offer has been received for the purchase of the student constructed house located at 730 SE Peterson, Ankeny. A motion was made by E. Leonard, seconded by S. Clouser, that the board approve the offer for purchase of the house in the amount of $124,000. This does not include a $3,000 carpet allowance. Motion passed unanimously.

E. Leonard moved that the board approve the amended Master Lease between DMACC and the Golden Circle Center for Business Development as shown in Attachment #2 to these minutes; second by H. Belken. This revision extends the current lease for two years, to November 1997. Motion passed unanimously.

It was moved by H. Belken, seconded by S. Clouser, that the board approve the revised contract between DMACC and Southwestern Community College for the Medical Laboratory Technology program. A copy of said contract is Attachment #3 to these minutes. Motion passed unanimously.

A motion was made by E. Leonard, seconded by G. Pecinovsky, that the board approve the resolution approving a master agreement for redevelopment among Des Moines Area Community College, the City of Newton, Iowa, Maytag Corporation, and Des Moines Area Community College Foundation. (Attachment #4) Motion passed unanimously on a roll call vote.

Items 10, 11 and 12 were considered as one consent agenda item. It was moved by S. Clouser, seconded by L. Courter, that the board approve the following resolutions. Motion passed unanimously on a roll call vote. The items are Attachments 5, 6 and 7 respectively to these minutes.

Approval of a resolution approving the form and content, execution and delivery of a third addendum to a new jobs training agreement, instituting proceedings for the taking of additional action for the issuance of new jobs training certificates, directing the publication of a notice of intention to issue not to exceed $150,000 aggregate principal amount of new jobs training certificates (ICI SEEDS project) of the Des Moines Area Community College and providing for the division of taxes levied on property where new jobs are created as a result of a new jobs training program.
Board of Directors

January 25, 1993

NORWEST CARD

Approval of a resolution approving the form and content, execution and delivery of a fifth addendum to a new jobs training agreement, instituting proceedings for the taking of additional action for the issuance of new jobs training certificates, directing the publication of a notice of intention to issue not to exceed $74,000 aggregate principal amount of new jobs training certificates (NORWEST CARD SERVICES project) of the Des Moines Area Community College.

NORWEST MORTGAGE

Approval of a resolution approving the form and content, execution and delivery of a second addendum to a new jobs training agreement, instituting proceedings for the taking of additional action for the issuance of new jobs training certificates, directing the publication of a notice of intention to issue not to exceed $315,000 aggregate principal amount of new jobs training certificates (NORWEST MORTGAGE, INC. project) of the Des Moines Area Community College.

HF623, SEARS, ROEBUCK & CO.

A motion was made by H. Belken, seconded by G. Pecinovsky that the HF623 project, a third addendum to a new jobs training agreement for Sears, Roebuck & Co., be tabled. No action taken.

Motion passed unanimously.

RATIFICATION OF EXTENSION OF TERMS OF OFFICE, DMACC FOUNDATION

It was moved by L. Courter, seconded by S. Clouser, that the board ratify the extension of terms of office for the following DMACC Foundation Board members:

Ankeny-Des Moines Foundation
Don Lamberti to October 1993
Eldon Leonard to October 1993
Pat Brewbaker to October 1995
John Lundstrom to October 1995
Bill Kimball to October 1995
David VanSickel to October 1995
Curtis VanVeldhuizen to October 1995
Jim Wilson to October 1995

Boone Foundation, All terms to October 1995
Bruce Conlin
Wanda Goepfinger
John F. Peterson
John T. Wassenaar

Motion passed unanimously.
<table>
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<tr>
<th>Board of Directors</th>
<th>4</th>
<th>January 25, 1993</th>
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<tbody>
<tr>
<td><strong>APPROVAL OF HUMAN RESOURCES REPORT</strong></td>
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<td><strong>New Personnel</strong></td>
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<td><strong>Resignation</strong></td>
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<td><strong>Contract Changes</strong></td>
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Compensation (temporary assignment)
Baethke, Mark., Director, Physical Plant. Temporary salary adjustment while performing the duties of the Director of the Physical Plant. Effective September 7, 1992 to November 13, 1992. Total amount $1,411.69.

Motion passed unanimously.

APPROVAL OF PAYABLES
Approval of the payables as presented in Attachment #8 to these minutes was made by E. Leonard, seconded by H. Belken.

Motion passed unanimously.

PRESENTATION OF FINANCIAL REPORT
Darrell Roberts, Vice President of Business Services, presented the December 31, 1992 Financial Report as shown in Attachment #9 to these minutes. A motion to receive and file said report was made by H. Belken, seconded by S. Clouser.

Motion passed unanimously.

CLOSED SESSION, BARGAINING
S. Clouser made a motion that the board 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 G. Pecinovsky.

Motion passed unanimously on a roll call vote, and at 4:50 p.m., the board convened in closed session.

RETURN TO OPEN SESSION
The board returned to open session at 5:05 p.m.

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

Motion passed unanimously and at 5:05 p.m., Board President Shull adjourned the meeting.

DOUG SHULL, Board President

HELEN M. HARRIS, Board Secretary
BOARD OF TRUSTEES
Des Moines Area Community College

Regular Meeting Schedule - February 1993 - October 1993

February 15, 1993 - Monday
March 1, 1993
April 19, 1993 - Urban Campus
May 24, 1993 - (Fourth Monday)
June 21, 1993
July 19, 1993
August 16, 1993 - Carroll Campus
September 20, 1993
October 18, 1993 - Boone Campus
   Organizational & Regular Meeting

CALL TO ORDER IS 4 P.M. MEETINGS ARE HELD THE THIRD MONDAY OF THE MONTH ON THE ANKENY CAMPUS, DMACC COMMONS, UNLESS OTHERWISE INDICATED ON AGENDA.
TO: Don Zuck

DATE: December 1, 1992

FROM: Wayne Haines

RE: AMENDED MASTER INCUBATOR BUSINESS LEASE

I am enclosing the revised Master Lease and Exhibits which have been reviewed by Eleanore Levy our Board Chair, and myself.

Please have this presented to the DMACC Board for their review at their next meeting.

Thanks for your assistance.

[Signature]

[Stamp: Approval for Board Agenda]

[Stamp: 12/4/92]
November 5, 1992

Donald Zuck
Vice President - Operations
Des Moines Area Community College
2006 South Ankeny Blvd.
Ankeny, IA 50021

Dear Don:

Enclosed is a draft of the proposed form of Amended Lease between Des Moines Area Community College and The Golden Circle Center for Business Development. The lease will need to have the various exhibits attached and I would like to discuss a couple of Sections with you prior to finalizing the lease.

Please contact me at your convenience concerning the enclosed.

Very truly yours,

David B. VanSickel

DBV:dbm
enclosures
This Amended Lease Agreement (the "Lease") is made and entered into this 25th day of November, 1997, by and between DES MOINES AREA COMMUNITY COLLEGE, (hereinafter referred to as "Landlord") and GOLDEN CIRCLE CENTER FOR BUSINESS DEVELOPMENT, an Iowa corporation formed pursuant to Iowa Code Chapter 504A, (hereinafter referred to as "Tenant").

1. PREMISES. Landlord, in consideration of the rents herein reserved and the agreements and conditions herein contained, on the part of the Tenant to be kept and performed, hereby leases unto the Tenant and Tenant hereby rents and leases from Landlord, according to the terms and provisions herein, the following space for the purposes stated below, situated on Landlord's Ankeny Campus in Ankeny, Polk County, Iowa, to-wit:

all of Buildings 16 and 17, the portion of Building 18 which is not currently occupied by the Economic Development Group of the Landlord (as shown on Exhibit "A" attached hereto), the portion of Building 15 which is currently leased by the Tenant to LARAMY-K Optical, Inc. ("LARAMY"), and the portion of Building 19 which is not currently occupied by the Landlord for computer training and the Transportation Institute (as shown on Exhibit "B" attached hereto), all located on the Ankeny Campus of Landlord, and as shown on Exhibit "C" attached hereto (hereinafter referred to as "Demised Premises").

2. ACCESS TO DEMISED PREMISES. Tenant and its successors and assigns shall also have a non-exclusive easement over, across or through those remaining portions of the Ankeny campus to allow access to the Demised Premises, including sidewalks, driveways and parking lots.

3. LEASE TERM. This lease shall be for a term commencing upon the execution hereof and ending at midnight on the last day of the lease term, which shall be the 18th day of November, 1997; provided, however, such Lease may be terminated prior to such time by the mutual agreement of the parties; and provided, further, that the lease of the portion of Building 15 which is currently occupied by LARAMY shall terminate upon the termination of the lease between Tenant and LARAMY or the vacation of the premises by LARAMY for whatever reason, including a relocation under Section 5 below.

4. PURPOSE. Tenant shall sublease portions of the Demised Premises to certain development stage businesses ("Incubator Business") as part of a program by Landlord to stimulate growth of business in the State of Iowa. The specific uses of the
Demised Premises by sublessees will be reviewed on a case-by-case basis by Landlord; however no activity which would violate any laws, rules or regulations of Landlord or any governmental agency which has jurisdiction over the Demised Premises shall occur on the Demised Premises.

5. RELOCATION. Tenant agrees that at the earliest time that space becomes available in the Demised Premises it will relocate LARAMY from the space in Building 15 currently occupied by LARAMY to such other space, and Landlord agrees that it will pay the reasonable moving expenses associated with such relocation.

6. COVENANT TO PAY RENT. Tenant shall pay $1.00 per year as Rent to Landlord at Landlord's address set forth below or such other place as Landlord may designate in writing, without demand, without counterclaim, deduction or set-off, and such additional amounts payable monthly for utilities and services as required in section 9 below.

7. POSSESSION. Tenant shall be entitled to possession of those portions of the Demised Premises at the time Tenant subleases that portion of the Demised Premises to a sublessee pursuant to a sublease substantially in compliance with the eligibility guidelines attached hereto as Exhibit "D". Tenant shall notify Landlord at least sixty days prior to subletting a portion of the Demised Premises, so Landlord shall have sufficient time to vacate that portion of the Demised Premises and prepare them for the sublessee. Until such time Landlord is notified by Tenant of the subleasing of a portion of the Demised Premises, Landlord shall be entitled to continued use of the Demised Premises. As long as Landlord is still in possession of portions of the Demised Premises, Landlord will be completely responsible for said portions of the Demised Premises. Tenant shall yield possession to Landlord at the time and date of the termination of this Lease except as herein otherwise expressly provided.

8. QUIET ENJOYMENT. Landlord covenants that Tenant, on paying the rent herein reserved and upon performing all the agreements by the Tenant to be performed in writing as in this Lease, and the delivery of those portions of the Demised Premises by Landlord to be made from time to time, shall and may peacefully have, hold and enjoy those portions of the Demised Premises for the term of this Lease free from molestation, eviction or disturbance by the Landlord or by any other person or legal entity whatsoever. However, Landlord, shall have the right to mortgage all of its right, title, interest in said Premises at any time without notice, subject to this Lease, and Tenant agrees to execute any subordination agreement as long as the Mortgagee agrees to allow Tenant to remain in peaceful possession as long as the Lease is not in default. Tenant agrees to execute Estoppel Certificates regarding said Lease, as requested by Landlord.
9. SERVICES AND UTILITIES. Landlord shall provide Tenant with heating, air conditioning, basic local telephone service, electricity, and a certain amount parking spaces in lots in the vicinity to the demised Premises, maintenance of outside grounds, maintenance of common areas and structural portions of any buildings in the Demised Premises, the cost of which is included in the Rent. Tenant shall reimburse Landlord for the cost or estimated cost of providing such service to the portions of the Demised Premises of which Tenant or any of its Sublessees have possession, monthly, at a rate computed by Landlord; provided, however, that the Tenant shall pay a minimum annual charge under this Section in an amount to be annually determined by agreement of the Executive Director of the Tenant and the Chief Financial Officer of the Landlord based on the square footage of the Demised Premises occupied by Tenant and its sublessees and the current rate charged by Landlord for the services provided hereunder.

10. INSURANCE.

(a) Landlord will maintain insurance on the structural portions of the Demised Premises, but Landlord will not insure any equipment, fixtures, furniture or personal property of Tenant's or any Sublessees located on any portion of the Demised Premises.

(b) Tenant will not do or omit doing any act which would vitiate any insurance, or increase the insurance rates enforced upon the Demised Premises.

(c) Subrogation rights are not waived.

(d) Landlord shall settle and adjust any claim against any insurance company under said policy of insurance for the Demised Premises, and said insurance money shall be paid to and held by the Landlord to be used in payment for cost and repairs or restoration of the damaged Demised Premises, if the destruction is only partial.

(e) Tenant will require any Sublessees of any portion of the Demised Premises to protect, indemnify and save harmless the Landlord damage and expenses occasioned by, arising out of, any accident or other occurrence, causing or inflicting injury and/or damage to any person or property, happening or done, in, upon or about the Demised Premises, or due directly or indirectly to the tenancy, use of occupancy thereof, or any part thereof by the Tenant or a person claiming through or under the Tenant. The Tenant further covenants and agrees that it will at its own expense procure and maintain public liability insurance with a responsible company or companies authorized to do business in the State of Iowa, in amounts satisfactory to Landlord for any one person injured, for any one accident, and for property damage, protecting the Landlord against such claim, damages, cost or
expenses on account of injury to any person or persons, or to any property belonging to any person or persons, by reason of such casualty, accident or other happening on or about the Premises during the term thereof.

(f) Certificates or copies of said policies, which shall provide for fifteen (15) days notice to Landlord before cancellation of said policy, shall be delivered to the Landlord prior to the delivery of possession of any portion of the Demised Premises and then twenty (20) days prior to the renewal date of said policies.

11. DESTRUCTION OF PREMISES. In the event of a partial destruction or damage to a portion of the Demised Premises which prevents Tenant or Sublessee from conducting its normal business operation on a portion of the Demised Premises, and which damage is reasonably repairable within 60 days after its occurrence, this Lease shall not terminate. In the event of partial destruction, Landlord shall repair such damages within 60 days of this occurrence unless prevented from so doing by acts of God, the elements, the public enemy, strikes, riots, government regulations, city ordinances, labor, material or transportation shortages or other causes beyond Landlord's reasonable control. However, instead of making such repairs, Landlord, at its sole discretion, shall be able to terminate this Lease.

In the event of destruction to any portion of the Demised Premises which prevent Tenant or a Sublessee from conducting its normal business on its Premises, and such destruction, cannot be repaired in 60 days, said Lease as applicable to said portion of the Demised Premises shall be terminated.

12. EMINENT DOMAIN. In the event all or any portion of the Demised Premises is taken under eminent domain proceedings to make the Demised Premises unusable by Tenant or Sublessee, this Lease shall terminate as to the portion of the Demised Premises taken and Tenant shall have no right, title or interest in any award made for such a taking, except for any separate award for loss of Tenant's leasehold interest or for fixtures or improvements installed by Tenant.

13. REPAIR AND CARE OF PREMISES. Landlord agrees to make repairs necessary for structural soundness of any building in the Demised Premises. Landlord shall maintain the equipment which provides heat, air conditioning, electricity, hot and cold water to the Demised Premises and any common area in the Demised Premises. Landlord shall not be liable or responsible for inconvenience to the Tenant, or those claiming through the Tenant, caused by the making of said repairs. Tenant agrees that it will make all other repairs, or request Landlord to make such repairs and charge the cost of such repair to Tenant, which are not required above to be made by the Landlord, at its own expense,
including all decorating, redecorating, remodeling, alteration and painting required by the Tenant during the term of this Lease, and Tenant will pay for all repairs to the Demised Premises made necessary by any negligence or carelessness of the Tenant its successor, assigns or sublessees, and will maintain those portions of the Demised Premises in its possession in a safe, clean, neat and sanitary condition. Tenant shall not begin any repairs, remodeling, alteration or redecorating without receiving the prior written approval of Landlord, which approval will not be unreasonably withheld.

14. **RIGHT OF EITHER PARTY TO MAKE GOOD ANY DEFAULT OF OTHER.** If default shall be made by the parties hereto in the performance of, or in compliance with, any of the terms, covenants or conditions of this Lease, except for payment of Rent and if such default shall continue for 30 days after written notice thereof from one party to the other, the person aggrieved, in addition to all other remedies, now or hereafter provided by law, may, but need not, perform such term, covenant or condition, or make good such default and any amount advanced shall be repaid forthwith on demand, together with interest at the rate of 15% per annum, from the date of advance.

15. **SIGNS.** Tenant shall be allowed to place signs on the Demised Premises on its own behalf and on behalf of its Sublessees, which signs shall conform with the policy of Landlord for placing signs in or in front of any building on the Demised Premises.

16. **RIGHT OF ENTRY.** Landlord shall have the right to enter into the Premises at reasonable time and upon reasonable notice to the Tenant to make repairs and alterations, or any other improvement required to be made by the Landlord, or necessary in connection with any services being furnished the Tenant by Landlord. However, in an emergency situation, Landlord shall be entitled to enter the Demised Premises at anytime. Landlord shall also be entitled, during the last 90 days of this Lease, to permit prospective Tenants to enter and examine the Demised Premises.

17. **MECHANIC'S LIENS.** Tenant shall have any mechanic's lien which are filed upon the Demised Premises arising from work performed for the Tenant immediately paid or bonded off and removed from being a lien on the Demised Premises.

18. **LANDLORD'S LIEN AND SECURITY INTEREST.** Landlord shall have, in addition to the lien given by law, a security interest as provided by the Uniform Commercial Code of Iowa, upon all personal property and all substitution therefore, kept in use on said Premises by Tenant.
19. **RIGHTS CUMULATIVE.** The various rights, powers and remedies of either party provided in this Lease, shall be construed as cumulative and no one of them is exclusive of the others, or exclusive of any rights, remedies or priorities allowed to either party by law and shall in no way effect or impair the right of either party to pursue any other equitable or legal remedy to which either party may be entitled as long as any default remains in any way unremedied, unsatisfied, or undischarged. Landlord shall be entitled to recover all costs of any legal action and reasonable attorney’s fees incurred by Landlord in enforcing the terms of this Lease.

20. **NOTICES AND DEMAND.** Notices as provided for in this lease shall be given to the respective parties hereto with respect to addresses designated:

- **Landlord:** Des Moines Area Community College  
  2006 South Ankeny Boulevard  
  Ankeny, Iowa 50021  
  ATTN: Secretary of the Board of Directors

- **Tenant:** Golden Circle Center for Business Development  
  2010 South Ankeny Boulevard  
  Ankeny, Iowa 50021  
  ATTN: Secretary of the Board of Directors

unless either party notifies the other, in writing, of a different address. Any notices to be given hereunder shall be considered given under the terms of this Lease when sent, addressed as above designated, postage pre-paid, by registered or certified mail, return receipt requested, by the United States mail and deposited in a U.S. mail box, or when delivered in person.

21. **ASSIGNMENT.** Landlord’s interest in said Lease may be assigned by Landlord without consent of Tenant. Tenant shall only sublease portions of the Demised Premises to "Incubator Businesses" who qualify pursuant to the eligibility guidelines which are attached hereto as Exhibit "D", as such guidelines may be amended from time to time by Landlord, in its sole discretion, regarding eligibility of an "Incubator Business" to lease space, and regarding hiring practices of said "Incubator Business". Prior to entering into any sublease of a portion of the Demised Premises to an Incubator Business, Tenant shall receive the prior written approval of the Chief Executive Officer/President of Landlord, which consent may be withheld for any reason by said Chief Executive Officer/President in his sole discretion.

22. **RULES AND REGULATIONS.** Tenant shall observe and comply with the rules and regulations which the Landlord may prescribe, on written notice to Tenant, for the safety, care and cleanliness of the building and the comfort, quiet and convenience of other
occupants of the building. Said rules and regulations, as they are adopted shall be attached hereto as Exhibit "E".

23. SURRENDER OF PREMISES. Tenant agrees that upon termination of this Lease, it will surrender, yield up and deliver those portions of the Demised premises in its possession in good and clean condition, except for the affects of ordinary wear and tear arising from the lapse of time. Tenant may, upon completion of the lease term, if the Tenant is not in default hereunder, remove any fixtures or equipment owned by Tenant which Tenant has installed in said leased Premises, provided Tenant repairs any and all damages caused by removal.

24. PERSONAL PROPERTY. Pursuant to this Lease, Landlord may also lease to Tenant certain personal property from time to time, by listing such personal property as an attached Exhibit "F", as amended by the parties from time to time. Tenant agrees to keep such personal property in good working condition, normal wear and tear excepted and agrees to replace any personal property, or repair said personal property to its current condition, if it is damaged or destroyed. Upon termination of this Lease, all personal property subject to this Lease will remain on the Premises.

25. EXECUTION IN COUNTERPARTS. This Lease may be executed in multiple counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

26. PRIOR AGREEMENTS. This Lease is intended to contain the entire agreement of the parties and to replace all prior agreements with respect to the Demised Property and this Lease shall become effective upon the execution hereof by both parties.

27. MODIFICATIONS TO BE IN WRITING. The covenants, provisions terms or conditions of this Lease to be kept or performed by Landlord or Tenant shall not be modified, waived or abandoned, except by written instrument duly signed by the parties. This Lease and the eligibility guidelines attached as Exhibit "D" and any rules and regulations adopted by Landlord to be attached as Exhibit "E" contain the entire agreement of the parties.

28. PROVISIONS TO BIND AND BENEFITS SUCCESSOR AND ASSIGNS. Each and every covenant agreement herein contains shall extend to and be binding upon the respective successors, heirs, administrators and assigns of the parties.

29. SEVERABILITY. If any provision of this Lease are determined to be unenforceable, such provisions shall be severable from the remainder of the Lease which will continue in full force and effect.
30. **APPLICABLE LAW.** This Lease will be construed under the laws of the State of Iowa.

WHEREFORE, the parties have executed this Lease on the day and year first above written.

DES MOINES AREA COMMUNITY COLLEGE

By: ______________
Doug Shull, President,
Board of Directors

GOLDEN CIRCLE CENTER FOR BUSINESS DEVELOPMENT

By: ______________
Eleanor J. Lewis
STATE OF IOWA )
COUNTY OF POLK )

On this 25th day of November 1997, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Doug Shull, to me personally known, who, being by me duly sworn, did say that he is the president of the Board of Directors of said Des Moines Area Community College, executing the within and foregoing instrument; that (no seal has been procured by) (the seal affixed thereto is the seal of) said Des Moines Area Community College; that said instrument was signed (and sealed) on behalf of said Des Moines Area Community College by authority of its Board of Directors; and that the said Doug Shull as such President of the Board acknowledges the execution of said instrument to be the voluntary act and deed of said Des Moines Area Community College, by it and by him voluntarily executed.

HELEN M. HARRIS
Notary Public in and for the State of Iowa

STATE OF IOWA )
COUNTY OF POLK )

On this 16th day of November 1997, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Claudio A. Levy, to me personally known, who, being by me duly sworn, did say that (s)he is the chairman of the Board of Directors of the Golden Circle Center for Business Development, executing the within and foregoing instrument; that (no seal has been procured by) (the seal affixed thereto is the seal of) said Golden Circle Center for Business Development; that said instrument was signed (and sealed) on behalf of said Golden Circle Center for Business Development by authority of its Board of Directors; and that the said Claudio A. Levy as such officer acknowledges the execution of said instrument to be the voluntary act and deed of said Golden Circle Center for Business Development, by it and by (her) (him) voluntarily executed.

Wayne R. Haines
Notary Public in and for the State of Iowa
INCUBATOR ELIGIBILITY GUIDELINES

SECTION 1 All requests for tenant space will be reviewed by the Executive Director of the Golden Circle Center for Business Development and possible a representative from the Small Business Development Center, Drake University. Applications, which qualify, will be submitted to the Board of Directors for review, approval, and leasing arrangements.

SECTION 2 A Tenant must be:

a. For profit business entity
b. New, start-up business; or
c. An expanding*, existing** business which has been in existence for less than two years from date of application.
d. A "part-time" business venture in which the owner(s) are committing to operate on a full-time basis and as a sole source of income. (Passive investments of the owner(s), i.e., rental income, securities, etc. do not qualify).

SECTION 3 Eligible business activities may include light manufacturing, assembly, printing, wholesale distribution, research and development, or any other activity deemed appropriate by the Board of Directors and compatible with zoning, building, fire, and health codes of the City of Ankeny and Des Moines Area Community College.

SECTION 4 Tenancy in the Incubator will be based upon the ability of the company to create new jobs. Value adding companies-companies that sell goods or services outside the Golden Circle, with economic return to the Golden Circle will receive first consideration. Businesses which are not reaching projected job creation goals as outlined in the application may have their leases terminated with a 90-day written notice following the Annual Board Review.

SECTION 5 Priority for space will be given to businesses which have innovative practices, products, or ideas.

SECTION 6 Leases for Incubator space will have a maximum term of three years. The minimum term of a lease shall be 6 months. Leases for longer than three years will be contingent upon the company’s job creation capabilities.

SECTION 7 A tenant who requires additional renovation work or utility hook-ups other than what is provided in the basic building layout (Exhibit A, attached to the lease) will bear the cost of such renovation unless other arrangements are made with the Board of Directors.
SECTION 8 All Lessees must prepare a financial statement (balance sheet and income statement) for, review by the Executive Director and subject to review by the Board. The first report may be required anytime after the first quarter of tenancy and then every 30 days following.

SECTION 9 For reasons determined by the Board, Lessee will vacate Incubator space within 90 days of written notice from the Board of Directors.

SECTION 10 The Executive Director shall carry out the policies and procedures promulgated by the Golden Circle Center Board of Directors, and all tenants shall adhere to these policies and procedures.

*Expanding means a business which can create new employment.

**Existing means a business which has been operating more than 25 hours per week for the previous two years.
ARTICLE I — PREAMBLE

This contract is entered into by Des Moines Area Community College hereinafter referred to as DMACC and Southwestern Community College hereinafter referred to as SWCC in order to offer an approved Medical Laboratory Technology Associate Degree Program to serve the needs of students and health care providers throughout SWCC's service area.

WHEREAS, health care providers in SWCC's service area have expressed a need for trained medical laboratory technicians and have expressed a willingness to participate in the clinical training of medical laboratory technician students; and

WHEREAS, it is SWCC's desire to make available to students in its service area an approved Medical Laboratory Technology training program; and

WHEREAS, SWCC cannot justify establishing a stand alone Medical Laboratory Technology Program because of high program cost and the number of potential students available; and

WHEREAS, DMACC has an established Medical Laboratory Technology Program with sufficient student capacity available in classroom and laboratory courses to accommodate additional students; and

WHEREAS, SWCC and DMACC desire to enter into a contract which will be mutually beneficial to students, health care providers, and the colleges; and now

THEREFORE, be it resolved that DMACC and SWCC form a consortium to offer a Medical Laboratory Technology Program, the conditions of such being as hereinafter defined.
ARTICLE II — SCOPE OF AGREEMENT

A. This contract is developed under provisions of Chapter 28E.12 and 280A of the Code of Iowa.

B. This contract is drawn between the Board of Directors of Des Moines Area Community College (Iowa Merged Area XI), Ankeny, Iowa, and the Board of Directors of Southwestern Community College (Iowa Merged Area XIV), Creston, Iowa.

C. This contract is drawn for a two-year period from July 1, 1992, through June 30, 1994, with the exception that any student beginning a term during the life of this contract will be extended the opportunity of completing the training program under the provisions of the contract for a period of one year beyond the June 30 termination date.

D. The terms of this contract will be automatically extended beginning July 1, 1994, and thereafter on a yearly basis unless mutually modified or notification of termination is given by either participant no later than February 15 prior to the termination date.

ARTICLE III — EDUCATIONAL PROGRAM RESPONSIBILITIES

A. Under the terms of this contract each college is responsible for the following:

1. Des Moines Area Community College
   a. Establish the curriculum content and sequence of the instructional program.
   b. Maintain program approval with accrediting agencies.
   c. Coordinate with SWCC all matters related to curriculum change, program approval and accrediting agency requirements.
   d. Periodically and systematically review the effectiveness of the program.
   e. Employ a Program Director whose responsibilities are outlined in the Essentials and Guidelines of accredited educational programs for the Medical Laboratory Technician.
   f. Appoint membership representing SWCC service area to the program advisory committee.
2. Southwestern Community College
   
a. Adhere to the admissions standards, curriculum content and program objectives established by DMACC.

b. Work with DMACC on all matters related to program approval and accreditation.

c. Refer only those students to DMACC who have met the established standards required to enter term IV of the program, taught at the Ankeny Campus.

d. Cooperate with and assist DMACC in the periodic and systematic review of the program effectiveness.

e. Employ an instructor to coordinate the program in SWCC's service area under the direction of the Program Director employed by DMACC.

f. Identify SWCC's service area representatives to be appointed to the program advisory committee.

B. Under the terms of this contract each college is mutually responsible to:

1. Hire teaching staff who meet established certification and approval standards.

2. Exchange student record and student financial aid information on students participating under the terms of this agreement.

3. Adhere to institutional policies and procedures established by each school in order to carry out the terms of this agreement.
ARTICLE IV — FINANCIAL ACCOUNTABILITY

A. Students will enroll and be processed by SWCC during completion of the 1st year curriculum. They will enroll and be processed by DMACC during completion of the 2nd year curriculum.

B. Student tuition and fees will be based upon the current tuition and fee schedule of the institution they are enrolled with. Student financial aid will be processed by the Financial Aid Officer of this institution, as well.

C. SWCC agrees to pay any additional costs associated with obtaining national accrediting agencies' approval for the expansion of DMACC's Medical Laboratory Technology Program at SWCC. On-going accreditation costs will be split between SWCC and DMACC based upon a ratio proportionate to the number of students enrolled in the program with each institution during the period of accreditation. This includes accreditation fees paid annually and site visit expenses that occur once every few years. DMACC will be billed by the national accrediting agency and will, in turn, bill SWCC within 30 days.

D. DMACC Business Office will bill SWCC in a timely manner for costs incurred under Article IV, C and SWCC agrees to pay DMACC within thirty (30) days of the receipt of the billing.

ARTICLE V — STUDENT RECORDS

A. Each college will maintain a grade transcript for the courses taken at the respective institution. This information will be shared by the colleges as needed. To accomplish this, students covered under this agreement will be required to sign a release form regarding release of information from each college to each college. SWCC is responsible for obtaining the release form and will forward copies to the Ankeny Campus Registrar's Office.

B. The terminating degree will be issued jointly by both colleges and record of the degree will be maintained by both colleges. Additional costs associated with printing of the joint diploma will be split between SWCC and DMACC.
28E CONTRACT
MEDICAL LABORATORY TECHNOLOGY

DES MOINES AREA COMMUNITY COLLEGE

BY:

[Signature]
President, Board of Directors
Des Moines Area Community College

ATTEST:

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

SOUTHWESTERN COMMUNITY COLLEGE

BY:

[Signature]
President, Board of Directors
Southwestern Community College

ATTEST:

[Signature]
Secretary, Board of Directors
Southwestern Community College

7/92
Ankeny, Iowa

January 25, 1993

The Board of Directors of the Des Moines Area Community College met in regular session on the 25th day of January, 1993, at 4:00 o'clock p.m., at the DMACC Commons Building 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, Sue Clouser, Lloyd Courter, Eldon Leonard, Gerry Pecinovsky.

Absent: De Bendixen, Dick Johnson, Nancy Wolf-Keith

Matters were discussed concerning the proposed Newton facility and a Master Agreement for Redevelopment among the College and the City of Newton, Iowa, Maytag Corporation and Des Moines Area Community College Foundation. Following a discussion of the proposal, Board Member E. Leonard introduced and caused to be read a resolution entitled "A Resolution Approving a Master Agreement for Redevelopment among Des Moines Area Community College, the City of Newton, Iowa, Maytag Corporation and Des Moines Area Community College Foundation"; and moved its adoption. The motion was seconded by Board Member G. Pecinovsky. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Clouser, Courter, Leonard, Pecinovsky, 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 A MASTER AGREEMENT FOR REDEVELOPMENT AMONG DES MOINES AREA COMMUNITY COLLEGE, THE CITY OF NEWTON, IOWA, MAYTAG CORPORATION AND DES MOINES AREA COMMUNITY COLLEGE FOUNDATION

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 the Board of the College is authorized and empowered by Chapter 280A of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to enter into agreements deemed to be beneficial to the operation of the College; and

WHEREAS, the City of Newton, Iowa (the "City") is municipal corporation and political subdivision of the State of Iowa; and

WHEREAS, Maytag corporation ("Maytag") is a corporation organized and existing under the laws of the State of Delaware; and

WHEREAS, Des Moines Area Community College Foundation (the "Foundation") is an Iowa not-for-profit corporation; and

WHEREAS, the College intends to provide educational, training and community services, and other services consistent with the mission of the College in the City in a facility to be donated to the Foundation by Maytag and leased to College; and

WHEREAS, the College, the City, Maytag and the Foundation propose to enter into a Master Agreement for Redevelopment (the "Redevelopment Agreement") in order to provide for the development of educational, training and conference facilities located in the City; and

WHEREAS, the City has approved and adopted an urban renewal plan (the "Plan") in an area described in Exhibit "A" attached to the Redevelopment Agreement (the "Project Area"); and

WHEREAS, Maytag desires to convey to the Foundation certain real property in the Project Area more particularly described in Exhibit B attached to the Redevelopment Agreement (the "Development Property"); and

WHEREAS, the Foundation is willing to accept and to rehabilitate the Development Property for the uses specified in the Plan and the Redevelopment Agreement; and

WHEREAS, the Foundation will thereafter lease the Development Property to the College with a portion thereof to be sub-leased to Maytag;
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the form and content of the Redevelopment Agreement among the College, the City, Maytag and the Foundation be and the same are hereby authorized, approved and confirmed and the President of the Board of Directors of the College is hereby authorized and directed to execute the Redevelopment Agreement and the Secretary of the Board of Directors of the College is hereby authorized and directed to attest the same, which Redevelopment Agreement is to be in substantially the same form and text and is to contain substantially the same provisions as that set forth in the official records of the proceedings hereof, with such changes therein as the officers executing the Redevelopment Agreement shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. 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 3. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 25th day of January, 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 January 25, 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 25th day of January, 1993.

[Signature]
Secretary of the Board of Directors

SE6:E6131710.92
The Board of Directors of the Des Moines Area Community College met in regular session on the 25th day of January, 1993 at four o'clock p.m., at the DMACC Commons Building 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, Sue Clouser, Lloyd Courter, Eldon Leonard.

Gerry Pecinovsky

Absent: Devere Bendixen, Dick Johnson, Nancy Wolf-Keith

Matters were discussed concerning a Third Addendum to the previously approved new jobs training agreement between the College and Zeneca Inc. f/k/a ICI Americas Inc. and ICI Seeds Inc. Following a discussion of the proposal, Board Member S. Clouser introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a Third Addendum to New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, Directing the Publication of a Notice of Intention to Issue Not to Exceed $150,000 Aggregate Principal Amount of New Jobs Training Certificates (ICI Seeds, a Business Unit of Zeneca Inc. Project) of the Des Moines Area Community College and 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 L. Courter. 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:


Nays: _________________________________________________

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

* * * * * * *

President of the Board of Directors

Attest:

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECU-
TION AND DELIVERY OF A THIRD ADDENDUM TO NEW JOBS
TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE
TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW
JOBS TRAINING CERTIFICATES, DIRECTING THE PUBLICATION
OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED
$150,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAIN-
ING CERTIFICATES (ICI SEEDS, A BUSINESS UNIT OF ZENECA
INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE
AND PROVIDING FOR THE DIVISION OF TAXES LEVIED ON PROP-
ERTY 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 280B 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 employ-
ment opportunities and to improve the economic welfare of the
residents of the State; and

WHEREAS, the College has previously undertaken a New Jobs
Training Program with Zeneca Inc. f/k/a ICI Americas Inc. and ICI
Seeds Inc. (hereinafter referred to as the "Company") and has
issued its New Jobs Training Certificates for the purpose of
financing the costs of such program; and

WHEREAS, the College has undertaken negotiations with the
Company for the purpose of establishing an expanded job training
program (hereinafter referred to as the "Project") to educate and
train workers for new jobs with the Company at its facilities
located in the merged area served by the College, which Project
will be beneficial to the Company and the College; and

WHEREAS, the College has determined that the amount neces-
sary to defray all or a portion of the cost of the Project,
including necessary expenses incidental thereto, will require the
issuance by the College of not to exceed an additional $150,000
aggregate principal amount of its New Jobs Training Certificates
pursuant to the provisions of the Act; and

WHEREAS, it is proposed to finance the cost of the Project
through the issuance of not to exceed an additional $150,000 New
Jobs Training Certificates (ICI Seeds, a Business Unit of Zeneca
Inc. Project) of the College (the "Certificates"); 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, the Project will be located, and the new jobs will be created at the real properties which are legally described on Exhibit B attached hereto and hereby incorporated herein; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act, all as required and provided for by Section 280B.6 of the Act; and

WHEREAS, a Third Addendum to Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit A attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide an expanded new 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 Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
STATE OF IOWA

POLK COUNTY

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

THE DES MOINES REGISTER (Daily)

DESMOINES SUNDAY REGISTER

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

The Des Moines Register (daily) the following dates February 5, 1993

in Des Moines Sunday Register on

Subscribed and sworn to before me by said affiant this 17th day of February, 1993.

Mary J. Bradley

Notary Public in and for Polk County, Iowa

Mailing Address  ■ P.O. Box 957 ■ Des Moines, Iowa 50304
Street Address  ■ 715 Locust Street ■ Des Moines, Iowa 50309 ■ (515) 284-8000

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The Des Moines Register
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(ICI SEEDS, A BUSINESS UNIT OF ZENECA INC. PROJECT)
OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the
Des Moines Area Community College intends to issue in the manner
required by law not to exceed $150,000 aggregate principal amount
of Des Moines Area Community College New Jobs Training Certificates (ICI Seeds, a Business Unit of Zeneca Inc. Project). The
Certificates are to be issued for the purpose of providing funds
to pay the costs, including program costs, of a new jobs training
program to educate and train workers for new jobs at Zeneca Inc.
f/k/a ICI Americas Inc. and ICI Seeds Inc. in Coon Rapids and
Slater, Iowa.

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

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

This notice is published pursuant to the provisions of Chap­
ter 280B of the Iowa Code.

By Order of the Board of
Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law of not to exceed $150,000 of New Jobs Training Certificates (ICI Seeds, a Business Unit of Zeneca Inc. Project), the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That all taxes levied on the Company's taxable business properties located on the real properties 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 properties were 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 5. That the County Auditors of the Counties where the properties described on Exhibit B are located shall after the date of the adoption of this Resolution make the allocations provided for herein.

Section 6. 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 7. That the Secretary of the Board of Directors shall certify a copy of this Resolution to the County Auditors of the Counties where the properties described on Exhibit B are located.

Section 8. 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 9. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 25th day of January, 1993.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
I, Helen M. Harris, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on January 25, 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 25th day of January, 1993.

Helen M. Harris
Secretary of the Board of Directors

SE6:E6100604.93
December 10, 1992

The training plan for ICI Seeds Third Addendum, prepared by Collette Saylor has been reviewed by me and is in proper order.

Jolyne L. Ghanatabadi, Ph.D.
Director, Instructional Design Services
This Final Addendum to an Industrial New Jobs Training Agreement is made and entered into as of November 19, 1992, between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and ICI Seeds (a Division of Zeneca Inc.) (the "Employer") under the following circumstances:

WHEREAS, the Area School and Employer entered into an Industrial New Jobs Training Agreement (the "Agreement") as of December 1987, for the purpose of establishing a New Jobs Training program (the "Training Program") to train certain persons employed by the Employer for new jobs at its facilities within the Merged Area; and,

WHEREAS, the Area School and the Employer have agreed that the Training Program and Agreement are satisfactory and that additional training should be undertaken as a part of the Training Program in connection with additional jobs to be added by the Employer.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND THE MUTUAL REPRESENTATIONS AND AGREEMENTS HEREINAFTER CONTAINED, THE PARTIES HERETO AGREE AS FOLLOWS:

1. The Area School and the Employer will train an additional 36 employees as a part of the Training Program.

2. The training procedure and project guidelines shall be governed by the original Agreement.

3. The Area School and the Employer have cooperated in developing the attached budget and training plan for this Addendum and agree that it shall govern the expanded Training Program.

4. The Area School and the Employer agree to Extend the original training period from 1992 to 1996.

5. Except as modified herein, the Area School and the Employer reaffirm the terms and provisions of the Agreement and agree that all such terms and provisions shall apply to the expanded Training Program referred to herein and to any New Jobs Training Certificates issued in order to fund the expanded Training Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Final Addendum to be duly executed as of the date hereinabove written.

ATTEST:

[Signature]

_NAME_ _Helen M. Harris_

[Signature]

_NAME_ _IC/ Seeds_

[Signature]

_NAME_ _Des Moines Area Community College_

[Signature]

_NAME_ _Doug Drisku_
Training Plan
for
ICI Seeds
Third Addendum

Prepared by:
Collette Saylor
Training Consultant
DMACC
EDG
December 1992
ICI Seeds

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Introduction 1
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Budget Summary 6
ICI Seeds, formerly known in Iowa as Garst Seeds, continues to expand. It's corporate headquarters were moved to West Des Moines in 1992. Slater continues to be a major research facility and Coon Rapids a production facility. This third addendum is for 36 new employees at all these locations as well as facility and equipment improvements and additions.

This training plan has been designed to best meet the training needs for the employees of ICI Seeds. This plan is also designed to continue many of the excellent training initiatives begun under the three previous 280B agreements. The objectives of the ICI Training are to provide opportunities for all employees to learn the skills and knowledge needed to perform their jobs, as well as, to be one of the best managed companies in the world.

To meet these objectives, DMACC in cooperation with ICI Seeds Staff have prepared the following training plan which began in September 1992 and will continue until January 1995. This training plan includes:

I. Job Skills Specific Training

II. Supervisory/Management Skills Training

III. Training materials including orientation video

IV. Professional and Job Skills Development Seminars/Workshops/Classes

VI. Cultural Diversity Training
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TRAINING PLAN AND BUDGET
FOR
ICI SEEDS
280B THIRD ADDENDUM

I. Job Skills Specific Training $10,000

The below defined training is intended for new employees of ICI Seeds to assist in the development of skills needed to better perform their jobs:

A. PC Software training to include: Lotus 1-2-3, WordPerfect, Excel and Word for Windows. This training will be conducted by DMACC trainers.

B. Safety training regarding all areas of the seed production and research facilities. This safety training will be conducted by ICI trainers.

C. Managing Interpersonal Relationships, training package to be presented by an ICI corporate trainer with expenses and materials to be paid from this fund. This program is designed to assist all employees to develop better working relationships with all people and departments of the company.

D. Time Management program will be customized by the vendor for ICI Seeds with an ICI staff person trained to facilitate the company wide implementation of this package.

II. Management/Supervisory Skills Training $23,000

The training described below is designed and offered to improve the skills of managers and supervisors that impact the work of new employees.

A. ICI Seeds has been using the DDI Interaction Management modules to train supervisors for several years. Dollars from this fund will be used to train another internal facilitator of IM.

B. ICI Seeds has also extensively used DDI’s Targeted Selection Program; dollars would also be used to train another internal TS facilitator.

C. The Presentation Skills Program currently used by ICI will continue to be offered using an outside consultant four times in the next two years.
D. Two programs are being investigated by ICI including Coaching Skills and Managing Organizational Change programs. Dollars will be used from this fund to train internal facilitators when the most valuable programs for ICI are selected.

III. Training Materials $30,000

A. DMACC will produce a new employee orientation video for ICI Seeds.

B. ICI Seeds will use dollars from this fund to purchase training materials and videos for their training library.

C. Dollars will be used from this fund to purchase subscriptions to a variety of seed research, computer software, engineering and industry related journals for their training library.

D. ICI Seeds is in the process of developing and implementing ICI University, an ongoing training concept. DMACC will provide consulting to assist in the development of the concept, theme and calendar, as well as, how to implement the programs.

IV. Professional and Job Skill Development $12,203

For those training opportunities not available within ICI or for those for which only a few employees could benefit from specialized training, a portion of this fund has been allocated to pay for off-site training. These dollars will be used for conference fees and expenses, including: ASTD membership and conventions, safety council membership and conferences, and other technically related conferences and training.

V. On-the-Job Training 0

No dollars from this fund will be reimbursed to ICI Seeds to cover employee salaries for the OJT period.
VI. Other Training/Cultural Diversity Training $40,000

ICI Seeds is a very culturally diverse organization throughout its ranks. It is a corporate goal to foster this diversity, as well as, develop an understanding among all employees of this diversity leading to better work relationships. Senior management has already attended a multi-day retreat with an outside consultant to learn about managing a diverse workforce. These dollars would be used to hold additional management and supervisor sessions.

Additionally, DMACC would assist ICI by providing a trainer to develop and facilitate worker cultural diversity workshops.

Estimated Total Budget $115,203

EVALUATION

All training which is conducted under this training plan will be evaluated. The procedure to be used will vary depending upon the type of training which is to take place. Techniques used will be: 1) completion of an evaluation form by participants at the conclusion of each course which DMACC provides instruction, 2) a written evaluation of training that was provided under the training plan to be completed by management/supervisory staff at the end of the first and second year of training, 3) focus group sessions with management/supervisors regarding outcomes of training.
Budget Summary
for
ICI Seeds
Third Addendum

The source of training funds is from the Iowa New Jobs Credit Withholding and the use of incremental property tax under provisions of HF623 (Iowa Code 280B).

The Budget is:

I. Job Skills Specific Training $10,000
II. Management/Supervisory Skills 23,000
III. Training Materials 30,000
IV. Professional/Job Skills Development Seminars, Workshops and Courses 12,203
V. On-the-Job Training -0-
VI. Other Training - Cultural Diversity Training 40,000

TOTAL BUDGET $115,203

The training began in September 1992 and will continue until January 1996.

Upon receipt of proper documentation reimbursement to all providers of training that meets the guidelines of Iowa Code 280B, DMACC and this training plan will be made on an applied-for-basis.
The Board of Directors of the Des Moines Area Community College met in regular session on the 25th day of January, 1993 at four o'clock p.m., in the DMACC Commons Building, 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, Sue Clouser, Lloyd Courter, Eldon Leonard, Gerry Pecinovsky

Absent: Devere Bendixen, Dick Johnson, Nancy Wolf-Keith

Matters were discussed concerning a Fifth Addendum to the previously approved new jobs training agreement between the College and Norwest Card Services, a division of Norwest Bank Iowa, N.A. Following a discussion of the proposal, Board Member S. Clouser introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a Fifth Addendum to New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $75,000 Aggregate Principal Amount of New Jobs Training Certificates (Norwest Card Services, a division of Norwest Bank Iowa, N.A. Project) of the Des Moines Area Community College"; and moved its adoption. The motion was seconded by Board Member L. Courter. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

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

Nays: NONE

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

* * * * * * *

Attest:

President of the Board of Directors

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUITION AND DELIVERY OF A FIFTH ADDENDUM TO NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $75,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (NORWEST CARD SERVICES, A DIVISION OF NORWEST BANK IOWA, N.A. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

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 280B 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 undertaken a New Jobs Training Program with Norwest Card Services, a division of Norwest Bank Iowa, N.A. (hereinafter referred to as the "Company") and has issued its New Jobs Training Certificates for the purpose of financing the costs of such program; and

WHEREAS, the College has undertaken negotiations with the Company for the purpose of establishing an expanded job training program (hereinafter referred to as the "Project") to educate and train workers for new jobs with the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed an additional $75,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an additional $75,000 New Jobs Training Certificates (Norwest Card Services, a division of Norwest Bank Iowa, N.A. Project) of the College (the "Certificates"); and
WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act, all as required and provided for by Section 280B.6 of the Act; and

WHEREAS, a Fifth Addendum to Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit A attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide an expanded new 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 Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(NORWEST CARD SERVICES, A DIVISION OF
NORWEST BANK IOWA, N.A. PROJECT)
OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed $75,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Norwest Card Services, a division of Norwest Bank Iowa, N.A. Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at Norwest Card Services, a division of Norwest Bank Iowa, N.A. in West Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 280B of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law of not to exceed $75,000 of New Jobs Training Certificates (Norwest Card Services, a division of Norwest Bank Iowa, N.A. Project), the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 25th day of January, 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 January 25, 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 25th day of January, 1993.

[Signature]
Secretary of the Board of Directors
This Final Addendum to an Industrial New Jobs Training Agreement is made and entered into as of January 25, 1993, between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and NORWEST CARD SERVICES (the "Employer") under the following circumstances:

WHEREAS, the Area School and Employer entered into an Industrial New Jobs Training Agreement (the "Agreement") as of April 19, 1988, for the purpose of establishing a New Jobs Training program (the "Training Program") to train certain persons employed by the Employer for new jobs at its facilities within the Merged Area; and,

WHEREAS, the Area School and the Employer have agreed that the Training Program and Agreement are satisfactory and that additional training should be undertaken as a part of the Training Program in connection with additional jobs to be added by the Employer.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND THE MUTUAL REPRESENTATIONS AND AGREEMENTS HEREINAFTER CONTAINED, THE PARTIES HERETO AGREE AS FOLLOWS:

1. The Area School and the Employer will train an additional 41 employees as a part of the Training Program.

2. The training procedure and project guidelines shall be governed by the original Agreement.

3. The Area School and the Employer have cooperated in developing the attached budget and training plan for this Addendum and agree that it shall govern the expanded Training Program.

4. The Area School and the Employer agree to extend the original training period from January 1994 to January 1995.

5. Except as modified herein, the Area School and the Employer reaffirm the terms and provisions of the Agreement and agree that all such terms and provisions shall apply to the expanded Training Program referred to herein and to any New Jobs Training Certificates issued in order to fund the expanded Training Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Final Addendum to be duly executed as of the date hereinabove written.

DES MOINES AREA COMMUNITY COLLEGE

By [Signature]

ATTENDANT:

[Signature]

NORWEST CARD SERVICES

Name of Company

By [Signature]

ATTENDANT:

[Signature]

Gregory P. Carlson

[Signature]
December 22, 1992

I have reviewed the training plan for Norwest Card Services Addendum 5 prepared by Barbara Giese and find it to be in proper order.

Based upon a meeting between Don Zuck, Clyde Kramer, Barbara Giese and myself it is recommended that the 5% coordination fee be waived because of the training we have provided for the company in the past under other training plans.

[Signature]
Jolyné L. Ghanatabadi
Director, Instructional Design
TRAINING PLAN
FOR
NORWEST CARD SERVICES
ADDENDUM #5

Prepared by
Barbara Giese, Training Consultant
Des Moines Area Community College
December 11, 1992
Norwest Card Services, a division of Norwest Bank, Iowa, is the credit card division within the division of community banking of Norwest Corporation. This addendum training agreement is due to continued company growth to accommodate acquisition of accounts. Between October 11, 1991, and December 1992, 41 positions are being added for this expansion of business. Des Moines Area Community College staff, in cooperation with Norwest University staff, have prepared the following plan to train 41 employees between October 1991 and January 1995. This plan outlines the training that will be provided to enhance the skills of the new employees.

In 1991 Norwest Corporation realigned all training departments throughout the corporation under the umbrella of Norwest University. The training department which services both Norwest Card Services and Norwest Mortgage, currently located at Norwest Card Services, Regency 2, 1401 50th Street, West Des Moines, IA 50266, is known as Norwest University, Cards and Mortgage campus.

The main purposes of the corporate training realignment are to increase cost benefits to the corporation through volume purchasing and to deliver consistent themes and philosophies throughout the corporation as movement by employees from one entity to another is common.

Since the 1991 corporate training realignment, both NCS and NMI are delivering more Norwest developed and endorsed training via in-house trainers and purchasing less training delivered by outside consultants. Some specific examples of the one- and two-year programs are Job Enrichment Training (JET), Group Leader Effectiveness Training (GLET), Supervisor Effectiveness Training (SET), and Management Development (MD). Both NMI and NCS will continue to seek outside consultant services as needed to supplement the Norwest endorsed training.

In order to determine existing training needs the Training Department does in-depth assessments comprised of written surveys, 1-on-1 interviews with senior managers, middle managers and supervisors, as well as focus groups. Additional training needs are addressed as they are identified.

Norwest Card Services addresses basic skills assessment through their corporate hiring practices. Applicants are hired with consideration given to past performance, experience, and skills required for open positions. Job descriptions with duties, tasks, and job requirements are developed by the respective departments. The application for employment, usually completed on-site, requires a hand-written writing sample. Selected courses, such as Written Communications, include a skill assessment as one of the learning tools for the class.
TRAINING EVALUATION

Each of the courses delivered through the Training Department is evaluated both in terms of course content, applicability to the job, and instructor effectiveness at the end of each course. Courses are then adapted as appropriate.

Norwest’s assessment and evaluation process has been evolutionary. Currently training participants and their managers or supervisors determine which objectives are to be met prior to training. In 1993 the company plans to implement a follow-up evaluation system to measure performance improvement impact.

A written evaluation of training that was provided under this training plan will be completed by the Norwest Training Management staff.
Norwest Card Services
Addendum #5
Training Outline

I. Job Specific Skill Development

All new employees participate in the New Employee Orientation program that covers the culture plus an organizational overview of the company. Also included is an overview of the products and services of Norwest Card Services.

Training will be designed to facilitate the development of the job skills needed to improve employee productivity. Instruction will be delivered by Norwest trainers and contracted consultants. This training will cover basic skills presented in specific areas such as the following: professionalism, written communications, product awareness, customer service, sales methods, organizational design, and specific personal computer programs.

Expenses will cover curriculum and materials development, instructional fees, and the purchases of equipment used in presenting this information on a regular basis.

II. Supervisory/Management Development Training

A curriculum will be developed to provide comprehensive training for all Norwest Card Services supervisors and managers. Funds will be used for course development, purchase and contracted delivery as necessary.

III. Training Materials

Materials developed for use in training may include the following areas:
- New Employee Orientation
- Supervisory/Management
- Sales and Service
- Functional

Additional expenditures will include printing of training materials, the purchase or lease of training equipment, materials for the training library, and tutorial software packages.

IV. Professional/Skill Development for Individual Employees

Selected individual training needs will be met by sending the employee to outside classes and seminars. Funds will be used for registration/tuition fees and travel expenses. Training department memberships and subscriptions will also be covered.
V. On-The-Job Training

Although the company does extensive, closely supervised OJT of all employees, no training funds will be used for this purpose.

VI. Training Department Staff

The NCS Training Department administers this project and delivers much of the training. This department assesses training needs, develops training materials, registers employees for training and tracks all employee training. Funds may be used to support a portion of the salaries of the training director, trainers, and training support staff. Expenses for the following will also be covered: trainer training/certification, professional documents/journals, professional subscriptions, and seminars.
The training fund is generated by a credit to new job withholding taxes under the provisions of HF 623, Iowa Code 280 B.

Revision of this budget is allowable if both parties consent. A revised budget with signatures of college and company representatives will be filed with the original training plan.

Training Plan Components:

I. Job Specific Skill Development: includes New Employee Orientation, functional training and PC training $24,445.00

II. Supervisory/Management Development Training 12,224.00

III. Training Materials 6,283.00

IV. Professional/Skill Development for Individual Employees 6,110.00

V. On-The-Job Training 00.00

VI. Training Department Staff 12,220.00

Total Training Funds $61,282.00


Upon receipt of proper documentation, reimbursement to all providers of training and training materials that met the guidelines of HF 623 will be made on a quarterly basis.
Ankeny, Iowa
January 25, 1993

The Board of Directors of the Des Moines Area Community College met in regular session on the 25th day of January, 1993 at four o'clock p.m., in the DMACC Commons Building, 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, Sue Clouser, Lloyd Courter, Eldon Leonard.

Gerry Pecinovsky

Absent: Devere Bendixen, Dick Johnson, Nancy Wolf-Keith

Matters were discussed concerning a Second Addendum to the previously approved new jobs training agreement between the College and Norwest Mortgage, Inc. Following a discussion of the proposal, Board Member Sue Clouser introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a Second Addendum to New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $315,000 Aggregate Principal Amount of New Jobs Training Certificates (Norwest Mortgage, Inc. Project) of the Des Moines Area Community College"; and moved its adoption. The motion was seconded by Board Member Larry Leonard. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

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

Nays: NONE

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

* * * * * *

President of the Board of Directors

Attest:

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECU-
TION AND DELIVERY OF A SECOND ADDENDUM TO NEW JOBS
TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE
TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW
JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICA-
TION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED
$315,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAIN-
ING CERTIFICATES (NORWEST MORTGAGE, INC. PROJECT) OF
THE DES MOINES AREA COMMUNITY COLLEGE.

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 280B 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
courage industry and trade to locate and expand within the
State of Iowa (the "State") in order to create jobs and employ-
ment opportunities and to improve the economic welfare of the
residents of the State; and

WHEREAS, the College has previously undertaken a New Jobs
Training Program with Norwest Mortgage, Inc. (hereinafter
referred to as the "Company") and has issued its New Jobs Train-
ing Certificates for the purpose of financing the costs of such
program; and

WHEREAS, the College has undertaken negotiations with the
Company for the purpose of establishing an expanded job training
program (hereinafter referred to as the "Project") to educate and
train workers for new jobs with the Company at its facilities
located in the merged area served by the College, which Project
will be beneficial to the Company and the College; and

WHEREAS, the College has determined that the amount neces-
sary to defray all or a portion of the cost of the Project,
including necessary expenses incidental thereto, will require the
issuance by the College of not to exceed an additional $315,000
aggregate principal amount of its New Jobs Training Certificates
pursuant to the provisions of the Act; and

WHEREAS, it is proposed to finance the cost of the Project
through the issuance of not to exceed an additional $315,000 New
Jobs Training Certificates (Norwest Mortgage, Inc. Project) of
the College (the "Certificates"); and

WHEREAS, before the Certificates may be issued, it is neces-
sary to publish a notice of the proposal to issue new jobs train-
ing certificates and the right to appeal the decision of the
Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act, all as required and provided for by Section 280B.6 of the Act; and

WHEREAS, a Second Addendum to Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit A attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide an expanded new 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 Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
The Des Moines Register

Affidavit of Publication

STATE OF IOWA
POLK COUNTY

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

THE DES MOINES REGISTER (Daily)

DES MOINES SUNDAY REGISTER

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

The Des Moines Register (daily) the following dates February 5, 1993

in Des Moines Sunday Register on

Subscribed and sworn to before me by said affiant this 17th day of

February 1993.

Mary J. Bradley
Notary Public in and for Polk County, Iowa

Mailing Address • P.O. Box 957 • Des Moines, Iowa 50304
Street Address • 715 Locust Street • Des Moines, Iowa 50309 • (515) 284-8000
The Des Moines Register

Affidavit of Publication

COPY OF ADVERTISEMENT
Exhibit "A"

STATE OF IOWA
POLK COUNTY

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

THE DES MOINES REGISTER (Daily)

DES MOINES SUNDAY REGISTER

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

The Des Moines Register (daily) the following dates

in Des Moines Sunday Register on

Subscribed and sworn to before me by said affiant this 17th day of

February, 1993

Mary F. Bradley
Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(NORWEST MORTGAGE, INC. PROJECT)
OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed $315,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Norwest Mortgage, Inc. Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at Norwest Mortgage, Inc. in Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 280B of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law of not to exceed $315,000 of New Jobs Training Certificates (Norwest Mortgage, Inc. Project), the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 25th day of January, 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 January 25, 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 25th day of January, 1993.

[Signature]
Secretary of the Board of Directors
NMI-ADDENDUM #2

FINAL ADDENDUM TO INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Final Addendum to an Industrial New Jobs Training Agreement is made and entered into as of January 25, 1993, between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and NORWEST MORTGAGE, INC. (the "Employer") under the following circumstances:

WHEREAS, the Area School and Employer entered into an Industrial New Jobs Training Agreement (the "Agreement") as of October 8, 1990, for the purpose of establishing a New Jobs Training program (the "Training Program") to train certain persons employed by the Employer for new jobs at its facilities within the Merged Area; and,

WHEREAS, the Area School and the Employer have agreed that the Training Program and Agreement are satisfactory and that additional training should be undertaken as a part of the Training Program in connection with additional jobs to be added by the Employer.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND THE MUTUAL REPRESENTATIONS AND AGREEMENTS HEREINAFTER CONTAINED, THE PARTIES HERETO AGREE AS FOLLOWS:

1. The Area School and the Employer will train an additional 175 employees as a part of the Training Program.

2. The training procedure and project guidelines shall be governed by the original Agreement.

3. The Area School and the Employer have cooperated in developing the attached budget and training plan for this Addendum and agree that it shall govern the expanded Training Program.

4. The Area School and the Employer agree to extend the original training period from October 1993 to October 1994.

5. Except as modified herein, the Area School and the Employer reaffirm the terms and provisions of the Agreement and agree that all such terms and provisions shall apply to the expanded Training Program referred to herein and to any New Jobs Training Certificates issued in order to fund the expanded Training Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Final Addendum to be duly executed as of the date hereinabove written.

DES MOINES AREA COMMUNITY COLLEGE

By

NORWEST MORTGAGE, INC.

Name of Company

ATTEST:

ATTEST:

X NMI

\[Signature\]

\[Signature\]
TRAINING PLAN
FOR
NORWEST MORTGAGE, INCORPORATED
ADDENDUM #2

Prepared by
Barbara Giese, Training Consultant
Des Moines Area Community College
December 11, 1992
Norwest Mortgage operates as a Mortgage Banker originating first mortgage residential real estate loans and selling them into the secondary market. The company operates in 44 states through a network of branch offices and has been in business over 75 years. Income is derived mainly from loan origination fees, sale of servicing fees, and servicing fees on production retained for such purpose. Norwest Mortgage continues to increase its focus in the area of loan servicing. The result of this growth has been the creation of a loan servicing department in the Home Office in Des Moines. This continued growth projects the addition of 175 positions between October 23, 1991, and December 30, 1992.

Des Moines Area Community College staff, in cooperation with Norwest University staff, have prepared the following plan to train 175 employees between October 1991 and January 1995. This plan outlines the training that will be provided to enhance the skills of the new employees.

In 1991, Norwest Corporation realigned all training departments throughout the corporation under the umbrella of Norwest University. The training department which services both Norwest Card Services and Norwest Mortgage, currently located at Norwest Card Services, Regency 2, 1401 50th Street, West Des Moines, IA 50266, is known as Norwest University, Cards and Mortgage campus.

The main purposes of the corporate training realignment are to increase cost benefits to the corporation through volume purchasing and to deliver consistent themes and philosophies throughout the corporation as movement by employees from one entity to another is common.

Since the 1991 corporate training realignment, both NCS and NMI are delivering more Norwest developed and endorsed training via in-house trainers and purchasing less training delivered by outside consultants. Some specific examples of the one- and two-year programs are Job Enrichment Training (JET), Group Leader Effectiveness Training (GLET), Supervisor Effectiveness Training (SET), and Management Development (MD). Both NMI and NCS will continue to seek outside consultant services as needed to supplement the Norwest endorsed training.

In order to determine existing training needs the Training Department did in-depth assessments comprised of written surveys, 1-on-1 interviews with senior managers, middle managers and supervisors, as well as focus groups. Additional training needs are addressed as they are identified.
Norwest Mortgage addresses basic skills assessment through their corporate hiring practices. Applicants are hired with consideration given to past performance, experience, and skills required for open positions. Job descriptions with duties, tasks, and job requirements are developed by the respective departments. Selected courses, such as Written Communications, include a skill assessment as one of the learning tools for the class.

**TRAINING EVALUATION**

Each of the courses delivered through the Training Department is evaluated both in terms of course content, applicability to the job, and instructor effectiveness at the end of each course. Courses are then adapted as appropriate.

The assessment and evaluation process has been evolutionary. Currently training participants and their managers or supervisors determine which objectives are to be met prior to training. In 1993 the company plans to implement a follow-up evaluation system to measure performance improvement impact.
Norwest Mortgage, Inc.
Addendum #2
Training Outline

I. Job Specific Skill Development

All new employees participate in the New Employee Orientation program that covers the culture plus an organizational overview of the company. Also included is an overview of the products and services of Norwest Mortgage, Inc.

Training will be designed to facilitate the development of the job skills needed to improve employee productivity. Instruction will be delivered by Norwest trainers and contracted consultants. This training will cover basic skills presented in specific areas such as the following: professionalism, written communications, product awareness, customer service, quality service, sales methods, organizational design, and specific personal computer programs.

Expenses will cover curriculum and materials development, instructional fees, and the purchases of equipment used in presenting this information on a regular basis.

II. Supervisory/Management Development Training

A curriculum will be developed to provide comprehensive training for all Norwest Mortgage, Inc., supervisors and managers. Funds will be used for course development, purchase and contracted delivery as necessary.

III. Training Materials

Materials developed for use in training may include the following area:

- New Employee Orientation
- Supervisory/Management
- Sales and Service (e.g. Loan Origination, Customer Service)
- Functional

Additional expenditures will include printing of training materials, development and purchase of training videos, the purchase or lease of training equipment, materials for the training department library, and tutorial software packages.
IV. Professional/Skill Development for Individual Employees

Selected individual training needs will be met by sending the employee to outside classes and seminars. Funds will be used for registration/tuition fees and travel expenses. Training department memberships and subscriptions will also be covered.

V. On-The-Job Training

Although the company does extensive closely supervised OJT of all employees, no training funds will be used for this purpose.

VI. Training Department Staff

The NMI Training Department administers this project and delivers much of the training. The department assesses training needs, develops training materials, registers employees for training and tracks all employee training. Funds may be used to support a portion of the salaries of the training director, trainers, and training support staff. Expenses for the following will also be covered: training tracking system, trainer training/certification, professional documents/journals, professional subscriptions, and seminars.
Norwest Mortgage  
Addendum #2  
Estimated Training Budget

The training fund is generated by a credit to new job withholding taxes under the provisions of HF 623, Iowa code 280B.

Revision of this budget is allowable if both parties consent. A revised budget with signatures of college and company representatives will be filed with the original training plan.

Training Plan Components:

I. Job Specific Skill Development:  
   includes New Employee Orientation,  
   product awareness, and PC training  
   $103,313.00

II. Supervisory/Management Development Training  
    51,658.00

III. Training Materials  
     25,828.00

IV. Professional/Skill Development for Individual Employees  
    25,828.00

V. On-The-Job Training  
   00.00

VI. Training Department Staff  
    51,656.00

$258,283.00

Training began October 1991 with completion anticipated January 1995. Upon receipt of proper documentation, reimbursement to all providers of training and training materials that meet the guidelines of HF 623 will be made on a quarterly basis.
DMACC MONTHLY FINANCIAL REPORT

Des Moines Area Community College

DECEMBER 1992
DES MOINES AREA COMMUNITY COLLEGE
MONTHLY FINANCIAL REPORT

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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
December 31, 1992

#### ASSETS

<table>
<thead>
<tr>
<th>Current Assets</th>
<th>Unrestricted</th>
<th>Restricted</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>General Fund 1</td>
<td>General Fund 2</td>
</tr>
<tr>
<td>Cash on hand or in banks (Sch A)</td>
<td>184,239</td>
<td>(4,614)</td>
</tr>
<tr>
<td>Investments (Sch B)</td>
<td>2,958,073</td>
<td>16,315,612</td>
</tr>
<tr>
<td>Accounts receivable (Sch C)</td>
<td>7,843,862</td>
<td>21,046,683</td>
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<tr>
<td>Student Loans (Sch E)</td>
<td>452</td>
<td>190,386</td>
</tr>
<tr>
<td>Deposits &amp; Prepaid Expenses (Sch D)</td>
<td>192,537</td>
<td>1,327,695</td>
</tr>
<tr>
<td>Due to/from other funds</td>
<td>159,568</td>
<td>(159,568)</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td><strong>11,338,731</strong></td>
<td><strong>37,388,499</strong></td>
</tr>
</tbody>
</table>

#### Fixed Assets

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Restricted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land, Buildings &amp; Improvements</td>
<td>35,664</td>
<td>42,917,958</td>
</tr>
<tr>
<td>Equipment, Leased Prop, Books &amp; Film</td>
<td>127,463</td>
<td>15,649,566</td>
</tr>
<tr>
<td><strong>Total fixed assets</strong></td>
<td><strong>0</strong></td>
<td><strong>0</strong></td>
</tr>
</tbody>
</table>

**TOTAL ASSETS**

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Restricted</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>11,338,731</strong></td>
<td><strong>37,388,499</strong></td>
</tr>
<tr>
<td></td>
<td><strong>666,566</strong></td>
<td><strong>139,503</strong></td>
</tr>
<tr>
<td></td>
<td><strong>59,945,181</strong></td>
<td><strong>111,084,415</strong></td>
</tr>
</tbody>
</table>

#### LIABILITIES AND FUND BALANCES

<table>
<thead>
<tr>
<th>Current liabilities</th>
<th>Unrestricted</th>
<th>Restricted</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>8,345,672</strong></td>
<td><strong>8,487,996</strong></td>
</tr>
<tr>
<td>Long term liabilities</td>
<td><strong>37,228</strong></td>
<td><strong>695,690</strong></td>
</tr>
<tr>
<td>Deposits Held in Custody for Others</td>
<td>775</td>
<td>629,338</td>
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<tr>
<td><strong>Total liabilities</strong> (Sch F)</td>
<td><strong>8,346,447</strong></td>
<td><strong>37,071,996</strong></td>
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</tbody>
</table>

**Fund Balance**

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Restricted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td><strong>2,799,747</strong></td>
<td><strong>2,799,747</strong></td>
</tr>
<tr>
<td>Restricted - spec purposes</td>
<td><strong>192,537</strong></td>
<td><strong>316,503</strong></td>
</tr>
<tr>
<td>Net Investment in Plant</td>
<td><strong>55,641,946</strong></td>
<td><strong>55,641,946</strong></td>
</tr>
<tr>
<td><strong>Total fund balance (Sch G thru K)</strong></td>
<td><strong>2,992,284</strong></td>
<td><strong>316,503</strong></td>
</tr>
</tbody>
</table>

**TOTAL LIABILITIES & FUND BALANCE**

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Restricted</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>11,338,731</strong></td>
<td><strong>37,388,499</strong></td>
</tr>
<tr>
<td></td>
<td><strong>666,566</strong></td>
<td><strong>139,503</strong></td>
</tr>
<tr>
<td></td>
<td><strong>59,945,181</strong></td>
<td><strong>111,084,415</strong></td>
</tr>
</tbody>
</table>
## Statement of Revenue, Expenditures & Changes in Fund Balances

**December 31, 1992**

### Revenues & Other Additions:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Auxiliary</th>
<th>Agency</th>
<th>Scholarship</th>
<th>Loan</th>
<th>Plant</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>General</td>
<td>General</td>
<td>Auxiliary</td>
<td>Agency</td>
<td>Scholarship</td>
<td>Loan</td>
<td>Plant</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Fund 1</td>
<td>Fund 2</td>
<td>Fund 3</td>
<td>Fund 4</td>
<td>Fund 5</td>
<td>Fund 6</td>
<td>Fund 7</td>
<td>Total</td>
</tr>
<tr>
<td>Tuition and Fees</td>
<td>5,629,389</td>
<td>375,940</td>
<td>14,114</td>
<td>161,738</td>
<td></td>
<td></td>
<td></td>
<td>6,180,731</td>
</tr>
<tr>
<td>Local Support (Property Taxes)</td>
<td>1,806,363</td>
<td>570,405</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3,950,763</td>
</tr>
<tr>
<td>State Support</td>
<td>7,961,389</td>
<td>147,880</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>8,109,219</td>
</tr>
<tr>
<td>Federal Support</td>
<td>426,093</td>
<td>120,808</td>
<td>39,155</td>
<td>2,219,906</td>
<td>54,784</td>
<td></td>
<td></td>
<td>2,860,746</td>
</tr>
<tr>
<td>Sales &amp; Services</td>
<td>64,823</td>
<td>2,707,800</td>
<td>49,086</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3,842,218</td>
</tr>
<tr>
<td>Training Revenue</td>
<td></td>
<td>2,222,294</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2,222,294</td>
</tr>
<tr>
<td>Other Income</td>
<td>351,001</td>
<td>573,902</td>
<td>23,413</td>
<td>75</td>
<td>10,941</td>
<td></td>
<td></td>
<td>1,124,336</td>
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<tr>
<td><strong>Total Revenue &amp; Other Additions</strong></td>
<td><strong>16,239,008</strong></td>
<td><strong>4,010,779</strong></td>
<td><strong>2,745,327</strong></td>
<td><strong>380,579</strong></td>
<td><strong>2,219,981</strong></td>
<td><strong>65,725</strong></td>
<td><strong>1,609,509</strong></td>
<td><strong>27,270,908</strong></td>
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</tbody>
</table>

### Expenditures & Other Deductions:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Educational &amp; General</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Instruction</td>
</tr>
<tr>
<td></td>
<td>Academic Support</td>
</tr>
<tr>
<td></td>
<td>Student Services</td>
</tr>
<tr>
<td></td>
<td>Institutional Support</td>
</tr>
<tr>
<td></td>
<td>Operation &amp; Maintenance of Plant</td>
</tr>
<tr>
<td></td>
<td><strong>Auxiliary Enterprise Expenditure</strong></td>
</tr>
<tr>
<td></td>
<td>Scholarship Expense</td>
</tr>
<tr>
<td></td>
<td>Loan Fund Expense</td>
</tr>
<tr>
<td></td>
<td>Plant Fund Expense</td>
</tr>
<tr>
<td></td>
<td>Agency Fund Expense</td>
</tr>
<tr>
<td><strong>Total Expenditures &amp; Other Deductions</strong></td>
<td><strong>15,649,868</strong></td>
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</tbody>
</table>

### Transfer Among Funds: Additions & Deductions:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Mandatory</th>
<th>Non-Mandatory</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(18,530)</td>
<td>(179,393)</td>
</tr>
<tr>
<td></td>
<td>12,382</td>
<td>75,626</td>
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<tr>
<td></td>
<td>12,087</td>
<td>39,908</td>
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<tr>
<td></td>
<td>99,958</td>
<td>46,728</td>
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<tr>
<td>NET INCREASE (DECREASE) FOR THE PERIOD</td>
<td>301,217</td>
<td>(276,678)</td>
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</table>

### Fund Balance at Beginning of Year:

<table>
<thead>
<tr>
<th>Fund</th>
<th>2,601,067</th>
<th>316,503</th>
<th>755,959</th>
<th>479,833</th>
<th>104,450</th>
<th>1,022,021</th>
<th>56,169,907</th>
<th>61,449,740</th>
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### Fund Balance at End of Period:

<table>
<thead>
<tr>
<th>Fund</th>
<th>2,992,284</th>
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<th>479,281</th>
<th>629,338</th>
<th>139,503</th>
<th>1,084,387</th>
<th>56,969,491</th>
<th>62,610,787</th>
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<tbody>
<tr>
<td>INSTITUTION</td>
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<td>OBJECT TYPE</td>
<td>RATE</td>
<td>DUE DATE</td>
<td>AMOUNT</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>---------------------</td>
<td>------</td>
<td>-----------------</td>
<td>-------</td>
<td>----------</td>
<td>----------</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>UNRESTRICTED</td>
<td></td>
<td>GENERAL FUND</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>(FUND 1)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>First Natl Bk, Ames</td>
<td>131</td>
<td>Savings Acct</td>
<td>3.25%</td>
<td></td>
<td>96,219</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Prin Mutual Life</td>
<td>132</td>
<td>Life Insur/Pres</td>
<td>N/A</td>
<td></td>
<td>175,211</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hawkeye Bk &amp; Trust</td>
<td>134</td>
<td>Savings Acct</td>
<td>3.17%</td>
<td></td>
<td>18,177</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>State Bk &amp; Trust</td>
<td>135</td>
<td>Savings Acct</td>
<td>3.15%</td>
<td></td>
<td>59,417</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Carroll Cty St Bk</td>
<td>136</td>
<td>Savings Acct</td>
<td>3.45%</td>
<td></td>
<td>2,801,487</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
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<td>2,958,073</td>
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<td>(FUND 2)</td>
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<tr>
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<td>16,315,612</td>
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<td>AUXILIARY</td>
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<tr>
<td>First Natl Bk, Ames</td>
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<td>863,974</td>
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<tr>
<td>AGENCY</td>
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<td>FUND (FUND 4)</td>
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<tr>
<td>First Natl Bk, Ames</td>
<td>130</td>
<td>Cert of Deposit</td>
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<td>7/1/93</td>
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<td>Carroll Cty St Bk</td>
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<tr>
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<tr>
<td>LOAN</td>
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<td>FUND (FUND 6)</td>
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<tr>
<td>First Natl Bk, Ames</td>
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<td>PLANT</td>
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<td>FUND (FUND 7)</td>
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<tr>
<td>First Natl Bk, Ames</td>
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<td>1,428,127</td>
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</table>
LIABILITIES

Disc 4

DEMONES AREA COMMUNITY COLLEGE

DETAIL OF LIABILITIES

December 31, 1992

<table>
<thead>
<tr>
<th>Unrestricted</th>
<th>Restricted</th>
<th>General Fund 1</th>
<th>General Fund 2</th>
<th>Auxiliary Fund 3</th>
<th>Agency Fund 4</th>
<th>Scholarship Fund 5</th>
<th>Loan Fund 6</th>
<th>Plant Fund 7</th>
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<td>PAYABLES:</td>
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<td>Trade Payables</td>
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<td>11,552</td>
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<td>Anticipatory Warrant</td>
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<td>Long Term Payables (Bonds)</td>
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<td>Leaseholds Payable</td>
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<td>ACCRUED LIABILITIES:</td>
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<tr>
<td>Payroll</td>
<td>1,024,707</td>
<td>16,122</td>
<td>(2,593)</td>
<td>(1,190)</td>
<td>(305)</td>
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<td>Accrued Vacation</td>
<td>399,400</td>
<td>45,963</td>
<td>44,860</td>
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<td>4,520</td>
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<td>Interest on Debt</td>
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<td>UNAMORTIZED DISC ON CERTF</td>
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<td>FUNDS HELD IN TRUST</td>
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<td>38,418</td>
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<td>DEFERRED INCOME</td>
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<td>8,719,500</td>
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<td>8,346,447</td>
<td>37,071,996</td>
<td>42,257</td>
<td>37,228</td>
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<td>2,975,690</td>
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### DES MOINES AREA COMMUNITY COLLEGE
#### BUDGET REPORT
##### SUMMARY BY FUND (ALL FUNDS)
##### December 31, 1992

<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>
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<tbody>
<tr>
<td>GEN FUND CURRENT</td>
<td>1</td>
<td>$31,822,082</td>
<td>$32,288,793</td>
<td>$16,247,982</td>
<td>16,040,811</td>
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<tr>
<td>RESTRICTED CURRENT</td>
<td>2</td>
<td>20,910,016</td>
<td>20,362,960</td>
<td>4,086,955</td>
<td>3,145,030</td>
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<tr>
<td>AUXILIARY</td>
<td>3</td>
<td>5,715,410</td>
<td>6,002,547</td>
<td>2,857,517</td>
<td>229,945</td>
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<tr>
<td>AGENCY</td>
<td>4</td>
<td>792,893</td>
<td>752,893</td>
<td>522,948</td>
<td>222,945</td>
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<tr>
<td>SCHOLARSHIP</td>
<td>5</td>
<td>4,152,941</td>
<td>4,117,647</td>
<td>2,332,364</td>
<td>1,785,283</td>
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<tr>
<td>LOAN</td>
<td>6</td>
<td>76,490</td>
<td>61,625</td>
<td>80,813</td>
<td>(19,188)</td>
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<td>PLANT</td>
<td>7</td>
<td>3,166,610</td>
<td>3,166,610</td>
<td>1,609,510</td>
<td>1,557,100</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td>$66,636,442</td>
<td>$66,753,075</td>
<td>$27,738,089</td>
<td>$39,014,986</td>
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</table>

#### EXPENDITURES:

| GEN FUND CURRENT | 1        | $31,611,071           | $32,097,927    | $15,856,765              | $9,181,533        | $7,059,629            |
| RESTRICTED CURRENT | 2        | 20,510,040            | 19,806,806    | 4,086,955                | 666,907           | 15,052,944            |
| AUXILIARY       | 3        | 5,579,974             | 5,959,704     | 3,134,196                | 794,862           | 2,030,888             |
| AGENCY          | 4        | 764,123               | 730,228       | 372,444                  | 43,730            | 313,054               |
| SCHOLARSHIP     | 5        | 4,152,941             | 4,117,647     | 2,297,310                | 1,820,337         | 2,357,586             |
| LOAN            | 6        | 41,000                | 41,000        | 18,446                   | 22,554            | 103,262               |
| PLANT           | 7        | 3,310,625             | 3,270,773     | 809,925                  | 103,262           | 2,357,586             |
| **TOTAL**       |          | $65,969,774           | $66,024,085   | $26,577,041              | $10,790,052       | $28,656,992           |
DMACC BUDGET STATUS DECEMBER 31, 1992
(FUNDS 3, 4, 5, 6, & 7)

*BUDGET is Current Working Budget for Funds 3, 4, 5 & 6, and Published Budget for Fund 7.