AGENDA

1. Call to order - 4 p.m.
2. Roll call.
3. Consideration of tentative agenda.
4. Public comments.
5. Departmental presentation.
6. Consideration of minutes of the November 13, 1991 public hearing and regular board meeting.
7. Consideration of final payment to Shriver Construction for remodeling Boone Campus restrooms.
8. Consideration of resolution approving the form and content, execution and delivery of a new jobs training agreement, instituting proceedings for the taking of additional action for the issuance of new jobs training certificates, directing the publication of a notice of intention to issue not to exceed $55,000 aggregate principal amount of new jobs training certificates (Burke Marketing Corporation project) of the Des Moines Area Community College.
9. Consideration of resolution approving the form and content, execution and delivery of a new jobs training agreement, instituting proceedings for the taking of additional action for the issuance of new jobs training certificates, directing the publication of a notice of intention to issue not to exceed $55,000 aggregate principal amount of new jobs training certificates (Structural Component Systems, 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.
10. Consideration of resolution approving the form and content, execution and delivery of a first 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 $185,000 aggregate principal amount of new jobs training certificates (American Home Shield Corporation 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 resolution approving the form and content, execution and delivery of a first 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 $95,000 aggregate principal amount of new jobs training certificates (Fareway Stores, 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.

12. Consideration of 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 $80,000 aggregate principal amount of new jobs training certificates (Color Converting Industries 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.

13. Consideration of 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 $150,000 aggregate principal amount of new jobs training certificates (Perishable Distributors of Iowa, Ltd. 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.

14. Consideration of 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 $415,000 aggregate principal amount of new jobs training certificates (Tone Brothers, 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.

15. Consideration of resolution approving 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 (Sears, Roebuck and Co. project) of the Des Moines Area Community College.

16. Consideration of resolution approving form and content, execution and delivery of a fourth 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 $330,000 aggregate principal amount of new jobs training certificates (Principal Mutual Life Insurance Co. project) of the Des Moines Area Community College.
17. Consideration of resolution approving form and content, 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, directing the publication of a notice of intention to issue not to exceed $65,000 aggregate principal amount of new jobs training certificates (Deere Credit Services, Inc. project) of the Des Moines Area Community College.

18. Consideration of a resolution directing the publication of a notice of intention to issue not to exceed $2,220,000 aggregate principal amount of new jobs training certificates and calling a public hearing on the proposal to issue said bonds (Multiple Projects XV).

19. Consideration of a resolution directing the advertisement for sale of new jobs training certificates (Multiple Projects XV).


22. Presentation of Financial report.

23. President's report.

24. Board members' reports.

24/ Closed session - litigation.

25. Closed session - acquisition of property.

26. Consideration of resolution ratifying and modifying the terms of agreement to acquire real estate for the Boone Campus.

27. Information Items:
   A. December 24-January 1, 1992 - CAMPUSES CLOSED - Holiday Break
   B. January 6 - President's Day
   C. January 8 - Regular Board Meeting - Ankeny

29. Adjournment.
DES MOINES AREA COMMUNITY COLLEGE

Regular Meeting
December 11, 1991
Building 1 - Room 30 - Ankeny Campus

ADDENDUM TO AGENDA

The regular meeting of the Des Moines Area Community College Board of Directors was held at the Des Moines Area Community College Ankeny Campus, Building 1, Room 30, on December 11, 1991. The meeting was called to order at 4 p.m. by Board President Sue Clouser.

Members Present:
* Harold Belken  Eldon Leonard
DeVere Bendixen  **Gerry Pecinovsky
Sue Clouser  Doug Shull
Lloyd Courter  Nancy Wolf
Dick Johnson

Members Absent: None

Others Present:
Joseph A. Borgen, President
Helen M. Harris, Board Secretary
Don Zuck, College Treasurer
David VanSickle, Attorney, Davis, Hockenberg Law Firm
Other interested DMACC staff and area residents

A move to approve the tentative agenda and addendum as presented was made by E. Leonard, seconded by G. Pecinovsky. Motion passed unanimously.

Lynn Albrecht, Dean of Student Services gave an overview of the various areas and activities of his department. An informational question/answer period followed.

*BOARD MEMBER BELKEN ARRIVED

**BOARD MEMBER PECINOVSKY LEFT BOARD MEETING

N. Wolf moved that the minutes of the November 13, 1991 public hearing and regular board meeting be approved as presented. Second by D. Shull.

Motion passed unanimously.

A motion was made by D. Shull, seconded by D. Bendixen, that the board approve final payment to Shriver Construction Co. in the amount of $4,340.63 for remodeling the Boone Campus restrooms.

Motion passed unanimously.
APPROVAL OF RESOLUTION, HF623, BURKE MARKETING CORP.

It was moved by L. Courter, seconded by D. Johnson, that the board approve the resolution approving the form and content, execution and delivery of a new jobs training agreement, instituting proceedings for the taking of additional action for the issuance of new jobs training certificates, directing the publication of a notice of intention to issue not to exceed $55,000 aggregate principal amount of new jobs training certificates (Burke Marketing Corp. project) of the Des Moines Area Community College. Attachment #1 to these minutes.

Motion passed on a roll call vote. Director Belken cast a nay vote.

APPROVAL OF RESOLUTION, HF623, STRUCTURAL COMPONENT SYSTEMS, INC.

A motion was made by D. Johnson, seconded by D. Shull, that the board approve the resolution approving the form and content, execution and delivery of a new jobs training agreement, instituting proceedings for the taking of additional action for the issuance of new jobs training certificates, directing the publication of a notice of intention to issue not to exceed $55,000 aggregate principal amount of new jobs training certificates (Structural Component Systems, 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. Attachment #2.

Motion passed unanimously on a roll call vote.

APPROVAL OF RESOLUTION, HF623, AMERICAN HOME SHIELD CORP.

N. Wolf moved that the board approve the resolution approving the form and content, execution and delivery of a first 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 $136,000 aggregate principal amount of new jobs training certificates (American Home Shield Corporation 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. Second by L. Courter. Attachment #3.

Motion passed unanimously on a roll call vote.

APPROVAL OF RESOLUTION, HF623, FARLEY STORES, INC.

A motion to approve the resolution approving the form and content, execution and delivery of a first 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 $95,000 aggregate principal amount of new jobs training certificates (Fareway Stores, 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, was made by D. Shull, seconded by D. Johnson. Attachment #4.
Motion passed on a roll call vote, with an abstention by Director Courter.

APPROVAL OF HF623's ITEMS 12-17

A motion was made by E. Leonard, seconded by D. Shull that Items 12-17 be considered as one consent agenda item, and that the board approve the items as listed. Motion passed unanimously on a roll call vote.

COLOR CONVERTING INDUSTRIES, C:

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 $80,000 aggregate principal amount of new jobs training certificates (Color Converting Industries 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. Attachment #5.

PERISHABLE DISTRIBUTORS OF IOWA, LTD.

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 $150,000 aggregate principal amount of new jobs training certificates (Perishable Distributors of Iowa, Ltd. 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. Attachment #6.

TONE BROTHERS, INC.

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 $415,000 aggregate principal amount of new jobs training certificates (Tone Brothers, 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. Attachment #7.

SEARS, ROEBUCK & CO.

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 (Sears, Roebuck and Co. project) of the Des Moines Area Community College. Attachment #8.
PRINCIPAL MUTUAL LIFE INSURANCE CO.

A resolution approving form and content, execution and delivery of a fourth 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 $330,000 aggregate principal amount of new jobs training certificates (Principal Mutual Life Insurance Co. project) of the Des Moines Area Community College. Attachment #9.

DEERE CREDIT SERVICES, INC.

A resolution approving form and content, 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, directing the publication of a notice of intention to issue not to exceed $65,000 aggregate principal amount of new jobs training certificates (Deere Credit Services, Inc. project) of the Des Moines Area Community College. Attachment #10.

APPROVAL OF RESOLUTION DIRECTING PUBLICATION OF NOTICE OF INTENT TO ISSUE HF623 CERTIFICATES, MULTIPLE PROJECTS XV

It was moved by D. Shull, seconded by N. Wolf, that the board approve the resolution directing the publication of a notice of intention to issue not to exceed $2,175,000 aggregate principal amount of new jobs training certificates and calling a public hearing on the proposal to issue said bonds (Multiple Projects XV). Attachment #11.

Motion passed unanimously on a roll call vote.

APPROVAL OF RESOLUTION DIRECTING ADVERTISEMENT OF SALE OF MULTIPLE PROJECTS XV

N. Wolf made the motion that the board approve the resolution directing the advertisement for sale of new jobs training certificates (Multiple Projects XV). Second by L. Courter. Attachment #12.

Motion passed unanimously on a roll call vote.

APPROVAL OF HUMAN RESOURCES REPORT.

It was moved by H. Belken, seconded by L. Courter, that the board approve the following personnel items:

Short Term Leave Without Pay

Rossi-Le, Laura, Instructor, English. To begin February 19, 1992 and to end May 6, 1992.

Long Term Leave Without Pay


Contract Changes


New Personnel


Motion passed unanimously.

APPROVAL OF PAYABLES

Approval of the payables as presented in Attachment #13 to these minutes was made by D. Johnson, seconded by D. Bendixen.

Motion passed unanimously.

PRESENTATION OF FINANCIAL REPORT

The November 30, 1991 Financial Report as shown in Attachment #14 to these minutes was presented by D. Roberts, Vice President of Business Services.

A motion was made by H. Belken that the board hold a closed session as provided in section 21.5(1)(c) of the Open Meetings Law, Code of Iowa, to discuss strategy with counsel in matters that are presently in litigation or where litigation is imminent where its disclosure would be likely to prejudice or disadvantage the position of the governmental body in that litigation. Second by L. Courter.

Motion passed unanimously on a roll call vote, and at 6 p.m., the board convened in closed session. A tape of the closed session is in the DMACC safety deposit box at Ankeny State Bank, Ankeny.

The board returned to open session at 6:25 p.m.

CLOSED SESSION ACQUISITION OF PROPERTY

N. Wolf moved that the board hold a closed session as provided in Section 21.5(1)(j) of the Open Meetings Law, code of Iowa, to discuss the purchase of particular real estate only where premature disclosure could be reasonably expected to increase the price the governmental body would have to pay for that property. Second by D. Shull.

Motion passed unanimously on a roll call vote, and at 6:30 p.m., the board convened in closed session. A tape of the closed session is in the DMACC safety deposit box at Ankeny State Bank, Ankeny.

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

APPROVAL OF RESOLUTION RE: REAL ESTATE, BOONE

It was moved by E. Leonard, seconded by D. Shull, that the board approve the resolution ratifying and modifying terms of agreement to acquire real estate for the Boone Campus. A copy of said resolution is Attachment #15 to these minutes.

Motion passed unanimously on a roll call vote.
ADJOURNMENT

A motion for adjournment was made by N. Wolf, seconded by D. Bendixen.

Motion passed unanimously and at 6:40 p.m., Board President Clouser adjourned the meeting.

SUSAN J. CLOUSER, President

HELEN M. HARRIS, Board Secretary
Ankeny, Iowa

December 11, 1991

The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of December, 1991, at four o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Sue Clouser, President of the Board, in the chair, and the following named Board Members:

Harold Belken, Devere Bendixen, Lloyd Courter, Dick Johnson.

Eldon Leonard, Doug Shull, Nancy Wolf

Absent: Gerry Pecinovsky

Matters were discussed concerning a new jobs training agreement between the College and Burke Marketing Corporation. Following a discussion of the proposal, Board Member L. Courter introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates and Directing the Publication of a Notice of Intention to Issue Not to Exceed $55,000 Aggregate Principal Amount of New Jobs Training Certificates (Burke Marketing Corporation Project) of the Des Moines Area Community College"; and moved its adoption. The motion was seconded by Board Member D. Johnson. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Bendixen, Clouser, Courter, Johnson, Leonard, Shull, Wolf

Nays: Belken

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

* * * * * * *

Attest: [Signature]

President of the Board of Directors

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $55,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (BURKE MARKETING CORPORATION 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 undertaken negotiations with respect to a New Jobs Training Program with Burke Marketing Corporation (hereinafter referred to as the "Company"), pursuant to the provisions of the Act for the purpose of establishing a job training program (hereinafter referred to as the "Project") to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $55,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed $55,000 New Jobs Training Certificates (Burke Marketing Corporation 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, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit A attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF 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)

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 December 24, 1991

in Des Moines Sunday Register on

Subscribed and sworn to before me by said affiant this 2nd day of January, 1991.

Mary J. Bradley
Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(BURKE MARKETING CORPORATION 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 $55,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Burke Marketing Corporation 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 Burke Marketing Corporation in Nevada, Iowa.

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

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

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

By Order of the Board of Directors

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

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

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

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

Passed and approved this 11th day of December, 1991.

[Signature]
President of the Board of Directors

Attest:

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

I, Helen Harris, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 11, 1991, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of December, 1991.

[Signature]
Secretary of the Board of Directors

SE6:E6132509.91
INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

Des Moines Area Community College
Ankeny, Iowa

and

Burke Marketing Corporation

Dated as of December 11, 1991

Relating to

Des Moines Area Community College
Job Training Certificates
INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Training Agreement (the "Agreement") made and entered into as of Dec. 11, 1991 between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and Burke Marketing Corporation, an Iowa corporation (the "Employer"), under the following circumstances:

A. Pursuant to Chapter 280B of Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs.

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1 Representations of the Area School. The Area School represents and covenants that: (a) it is duly organized and validly existing under the laws of the State of Iowa; (b) it is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder; (c) it is empowered to enter into the transactions contemplated by this Agreement; and (d) it will do all things in its power required of it in order to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2 Representations and Covenants of the Employer. The Employer represents and covenants that:

(a) It is an Iowa corporation.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments given by the Employer to secure the Certificates (hereinafter described and referred to herein as the "Certificates") and to enter into and carry out the transactions contemplated herein. Such execution, delivery of performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Company is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

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

(e) The Employer is engaged in interstate/intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce.

ARTICLE II

PROJECT: PROGRAM SERVICES

Section 2.1. The "Project" shall consist of the program services described and the on-the-job training program described on Exhibit "A" entitled "Training Plan For Burke Marketing Corporation." Exhibit "A" is incorporated herein by reference. Exhibit "A" shows the number of employees, areas of training, training period and estimated costs. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer relating to the Project.

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

Section 2.3. The Area School agrees to provide the Program Services. It is understood and agreed that the Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.4. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. The costs shall be paid from new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project.

Section 2.5. The terms of this Agreement shall be for not to exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project costs are deferred.
Section 2.6. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than purposes permitted by the Act; provided, however, that this Agreement shall not terminate until the Certificates have been paid in full.

Section 2.7. The Certificates will be issued pursuant to a resolution adopted by the Board of Directors of the Area School in the aggregate principal amount, bearing interest, maturing and being redeemable as set forth in such resolution.

The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a Project Fund established by the Area School. Pending disbursement, the proceeds so deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the resolution authorizing the Certificates.

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

ARTICLE III
PAYMENTS: SECURITY

Section 3.1. Whether or not the amounts described in Section 2.4 are sufficient for such purpose, the Employer shall make, or cause to be made, payments on or before each principal and interest payment date until the principal and premium, if any, and interest on the Certificates shall have been paid, by paying, or causing to be paid, to the Area School, as payments hereunder, an amount equal to the amount payable as installments or principal (whether at maturity or by redemption) and premium, if any, and interest on the Certificates on such principal and interest payment date.

In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest and any premium of the Certificates as and when due.

Section 3.2. The Employer shall make, or cause to be made, from the sources described in Section 2.4 hereof, all payments directly to the Area School at its principal office for application to the payment of the corresponding installments of principal and premium, if any, and interest on the Certificates. The parties shall agree upon a payment schedule prior to the issuance of Certificates.
Section 3.3. The obligation of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments and compliance by the Employer with all the terms, provisions and conditions hereof, Employer agrees that the new jobs credit from withholding, as defined and described in Section 5 of the Act, and the incremental property taxes, as defined and described in Section 4 of the Act, shall be pledged for payment of the principal of and premium, if any, and interest on the Certificates. To the extent required by the Act, the Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENT OF DEFAULT AND REMEDIES

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

(a) The Employer shall fail to pay any required payment on or prior to the date on which such payment is due and payable and continuing for more than five (5) business days thereafter.

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

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

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

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

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

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

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

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

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

Employer: William J. Burke, President
Burke Marketing Corporation
1516 S. D Avenue
Nevada, IA 50201

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

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement.

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

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

Section 5.7. To further secure the payment of principal or premium, if any, and interest on the Certificates, the Employer shall, upon the request of the Area School, prior to the sale and issuance of the Certificates, cause to be provided to the Area School a guarantee of such payments by the Employer (or a letter-of-credit from a financial institution) in form and content acceptable to the Area School.

Section 5.8. The Area School and the Employer agree to use their best efforts to sell and issue the Certificates and the Employer will cooperate with the Area School to provide necessary financial information in connection with the sale of the Certificates. The parties shall agree upon a repayment schedule prior to the issuance of Certificates. It is understood and agreed that should the Certificates not be marketed or marketable within a reasonable time that this Agreement shall terminate and the Project shall be terminated by mutual agreement of the parties.

Section 5.9. The Employer covenants that it shall take such action or shall refrain from taking any action as shall be necessary to maintain the exemption from Federal income taxes of the interest on the Certificates.

Section 5.10. The Employer agrees to keep the facilities for which the Project has been established continuously insured in an amount at least equal to the total amount of the Certificates outstanding insuring the facilities against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore the facilities to their former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.
Section 5.11. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project.

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

DES MOINES AREA COMMUNITY COLLEGE

By: [Signature]

Date: [Signature]

ATTEST:

By: [Signature]

Date: [Signature]

Boyxr Marketing Corporation

(Company Name)

By: [Signature]

Date: 1-23-91
TRAINING PLAN

for

BURKE MARKETING CORPORATION

February 15, 1991
Prepared by
Des Moines Area Community College
Norm Luiken
Burke Marketing Corporation
Brad Fullmer
BURKE MARKETING CORPORATION

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<td>Individual and Group Training</td>
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<tr>
<td>On-the-Job Training</td>
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<td>New Jobs Summary</td>
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<td>Budget Summary</td>
<td>5</td>
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<tr>
<td>Training Budget for New Positions</td>
<td>6</td>
</tr>
</tbody>
</table>
Burke Marketing Corporation has been in the food service industry since 1957. Their corporate headquarters are located in the heart of Iowa at 555 South 11th Street in Nevada, Iowa. Their two processing plants, one in Nevada, and the other in Ames, are both located near the crossroads of the nation and in the heart of beef/pork producing country to insure prompt customer delivery and freshly prepared products.

Burke Marketing is a supplier of high quality precooked meat toppings, preseasoned raw meat toppings, sausages, and specialty meat products. Their largest customers are pizza chain companies and boxed pizza companies.

They can duplicate customer recipes or create customer recipes to meet customer specifications. Their emphasis on quality, delivery, and customer care has helped them design a new employee training plan to prepare their new employees to develop these exacting customer standards.

The company continues to gain in market share and has grown from 55 employees in 1987 to approximately 110 employees in November, 1990.

The company would like to capture a portion of the property tax on a waste water pretreatment plant they are adding to their facility, but the city has it in a Tax Increment Financing (TIF) district. The city is considering a share of this property, but has not formulated a plan for making this happen. This is their first experience with TIF and a company requesting a share of the incremental property tax.

Burke would like to finalize the agreement based on withholding only, and will request an addendum for the equipment portion when the city agrees to share a portion of the incremental property tax. Burke does not plan to take any of the dollars for OJT salary reimbursement, but wants to develop hard training that would not be otherwise available to them.
BURKE MARKETING CORPORATION

INDIVIDUAL & GROUP TRAINING SPECIFICS

I. General Employee Orientation and the Burke Partnership Concept
   A. Corporation Organization Philosophy, Objectives/Goals
   B. Safety and Accident Prevention (Tour)
   C. Hazardous Materials – (Right-to-Know)
   D. Communication & Customer Partnership

II. General Production Training
   A. Measurement Technology (Weights & Tares)
   B. Palletizing (Boxing & Layering)
   C. Burke Products – Processing/Procedures
   D. Sanitation & Personal Hygiene
   E. Equipment Operation (Ovens, Freezers, Mixers, etc.)
   F. Lift Truck Operation

III. Corporate Strategies and Special Training
   A. Management/Supervisory Training
   B. Management Strategies
   C. Process Control (corporate wide)
   D. Production Control and Product Mix

IV. Maintenance and Operation Manual Development
   A. Critical Maintenance Operations
   B. Cross Training/Job Rotation Operations
   C. Preventative Maintenance
   D. Standard Operating Procedures (quality/production planning/etc.)

V. Train-the-Trainer for On-the-Job Training (OJT)
Various employees will receive instruction, demonstration, guidance, and hands-on practice on an individual basis from a supervisor during the job learning process.

Depending on the complexity of the job, the total hours approved for half salary reimbursement to Burke Marketing Corporation, will vary according to the Dictionary of Occupational Titles (DOT).

The on-the-job training programs designed and administered by Burke Marketing Corporation will dictate and continue even though the training according to the DOT may not be eligible for salary reimbursement. Burke does not intend to use any training funds for on-the-job training reimbursement.
### BURKE MARKETING CORPORATION

#### NEW JOB SUMMARY

<table>
<thead>
<tr>
<th>JOB TITLE</th>
<th>NUMBER OF EMPLOYEES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cleanup - General Labor</td>
<td>4</td>
</tr>
<tr>
<td>Engineering - Maintenance</td>
<td>1</td>
</tr>
<tr>
<td>Grind Room - General Labor</td>
<td>4</td>
</tr>
<tr>
<td>Micro Lab Technician</td>
<td>1</td>
</tr>
<tr>
<td>Quality Control Technician</td>
<td>2</td>
</tr>
<tr>
<td>Fat &amp; Moisture Technician</td>
<td>1</td>
</tr>
<tr>
<td>Maintenance Man</td>
<td>3</td>
</tr>
<tr>
<td>Assistant Controller</td>
<td>1</td>
</tr>
<tr>
<td>Sales/Account Manager</td>
<td>1</td>
</tr>
<tr>
<td>Clerk/Typist</td>
<td>2</td>
</tr>
<tr>
<td>Scale Operator/Assist Lead</td>
<td>1</td>
</tr>
<tr>
<td>Processing - General Labor</td>
<td>5</td>
</tr>
<tr>
<td>Shipping Lead Man</td>
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<tr>
<td>Shipping Clerk</td>
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<td>Production Supervisor</td>
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<td>Utility - General Labor</td>
<td>6</td>
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<tr>
<td>Production Analyst</td>
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<tr>
<td>Engineer</td>
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<tr>
<td>Supervisor, Special Projects</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td><strong>38</strong></td>
</tr>
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</table>
BURKE MARKETING CORPORATION

TRAINING PLAN BUDGET SUMMARY

The budget for the Burke Marketing Corporation represents an expenditure of $43,485 for all forms of training.

I. General Instructional (all employees)
   A. Orientation and Burke Partnership
   B. General Production Training
   C. Corporate Strategies/Special Training
   D. Maintenance and Operation Development

II. On-the-Job Training
   A. Train the Trainer Session for Supervisors

Estimated Revenue Sources

HF 623 - $43,485

Anticipated start date for training is May, 1991.
Anticipated completion date for training is November, 1992.

Upon receipt of the proper documentation, reimbursement to all providers of training that meet the guidelines of HF 623 will be made on a quarterly basis, unless otherwise agreed to by both parties of the agreement.

· Total Training - $43,485
| **BURKE MARKETING CORPORATION** |
| **ESTIMATED BUDGET** |

**Individual and Group Training**

<table>
<thead>
<tr>
<th>I. Development</th>
<th>$15,556</th>
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<tbody>
<tr>
<td>A. Burke Marketing Corporation Development Staff</td>
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</tr>
<tr>
<td>B. Development Materials</td>
<td></td>
</tr>
<tr>
<td>C. Video Development</td>
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<tr>
<td>D. Employee Manual Development</td>
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<table>
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<tr>
<th>II. Instructional Materials/Resources</th>
<th>21,000</th>
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<tbody>
<tr>
<td>A. Self Directed Learning Packets</td>
<td></td>
</tr>
<tr>
<td>B. Purchased Video Tapes and Materials</td>
<td></td>
</tr>
<tr>
<td>C. Associated Materials/Supplies</td>
<td></td>
</tr>
<tr>
<td>D. SPC Training Strategies</td>
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<th>III. Instructional Equipment</th>
<th>925</th>
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<tbody>
<tr>
<td>A. Overhead Projector</td>
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<tr>
<td>B. Video Player/Monitor</td>
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<table>
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<th>IV. Instruction</th>
<th>6,004</th>
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<tbody>
<tr>
<td>A. Burke Marketing Corporation Staff</td>
<td></td>
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<tr>
<td>B. Other Staff</td>
<td></td>
</tr>
<tr>
<td>C. Individualized Instruction</td>
<td></td>
</tr>
<tr>
<td>1. specialized training</td>
<td></td>
</tr>
<tr>
<td>2. workshop/courses; etc.</td>
<td></td>
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</table>

<table>
<thead>
<tr>
<th>V. On-the-Job Training</th>
<th>-0-</th>
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</table>

**TOTAL $43,485**
Ankeny, Iowa

December 11, 1991

The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of December, 1991, at four o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Sue Clouser, President of the Board, in the chair, and the following named Board Members:

Harold Belken, Devere Bendixen, Lloyd Courter, Dick Johnson

Eldon Leonard, Doug Shull, Nancy Wolf

Absent: Gerry Pecinovsky

Matters were discussed concerning a New Jobs Training Agreement between the College and Structural Component Systems, Inc. Following a discussion of the proposal, Board Member D. Johnson introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, Directing the Publication of a Notice of Intention to Issue Not to Exceed $55,000 Aggregate Principal Amount of New Jobs Training Certificates (Structural Component Systems, 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 D. Shull. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

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

Nays: NONE

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

** ** ** **

[Signature]

President of the Board of Directors

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECU­TION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFI­CATES, DIRECTING THE PUBLICATION OF A NOTICE OF INTEN­TION TO ISSUE NOT TO EXCEED $55,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (STRUCTURAL COMPONENT SYSTEMS, 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.

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

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $55,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed $55,000 New Jobs Training Certificates (Structural Component Systems, 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 property which is 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, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF 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 undersigned, being first duly sworn, on oath states that she/he is the Chief Clerk **Linda Gibson** 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)**

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 **December 24, 1991**

in Des Moines Sunday Register on __________

Subscribed and sworn to before me by said affiant this **2nd** day of January **1991**

__________________________
Mary J. Bradley
Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(STRUCTURAL COMPONENT SYSTEMS, 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 $55,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Structural Component Systems, 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 Structural Component Systems, Inc. in Urbandale, Iowa.

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

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

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

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law of not to exceed $55,000 of New Jobs Training Certificates (Structural Component Systems, 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 property located on the real property legally described on Exhibit "B" attached hereto each year shall be divided as provided in Section 403.19 of the Iowa Code, subsections 1 and 2, in the same manner as if the Company's business property was taxable property in an urban renewal project and this Resolution was an ordinance within the meaning of those subsections, all in accordance with the provisions of the Act.

Section 5. That the County Auditor of the County where the property described on Exhibit "B" is located shall after the date of the adoption of this Resolution make the allocations provided for herein.

Section 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 Auditor of the County where the property described on Exhibit "B" is 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 11th day of December, 1991.

Attest:

[Signature]

Secretary of the Board of Directors

-6-

[Signature]

President 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 December 11, 1991, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of December, 1991.

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

between

Des Moines Area Community College
Ankeny, Iowa

and

Structural Component Systems, Inc.

Dated as of December 11, 1991

Relating to

Des Moines Area Community College
Job Training Certificates
INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Training Agreement (the "Agreement") made and entered into as of Dec. 11, 1991 between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and Structural Component Systems, Inc., a(n) Nebraska corporation (the "Employer"), under the following circumstances:

A. Pursuant to Chapter 280B of Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs.

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1 Representations of the Area School. The Area School represents and covenants that: (a) it is duly organized and validly existing under the laws of the State of Iowa; (b) it is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder; (c) it is empowered to enter into the transactions contemplated by this Agreement; and (d) it will do all things in its power required of it in order to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2 Representations and Covenants of the Employer. The Employer represents and covenants that:

(a) It is a(n) Nebraska corporation.

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

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

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

(e) The Employer is engaged in interstate/intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce.

ARTICLE II

PROJECT: PROGRAM SERVICES

Section 2.1. The "Project" shall consist of the program services described and the on-the-job training program described on Exhibit "A" entitled "Training Plan For Structural Component Systems, Inc." Exhibit "A" is incorporated herein by reference. Exhibit "A" shows the number of employees, areas of training, training period and estimated costs. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer relating to the Project.

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

Section 2.3. The Area School agrees to provide the Program Services. It is understood and agreed that the Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.4. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. The costs shall be paid from new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project.

Section 2.5. The terms of this Agreement shall be for not to exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project costs are deferred.
Section 2.6. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than purposes permitted by the Act; provided, however, that this Agreement shall not terminate until the Certificates have been paid in full.

Section 2.7. The Certificates will be issued pursuant to a resolution adopted by the Board of Directors of the Area School in the aggregate principal amount, bearing interest, maturing and being redeemable as set forth in such resolution.

The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a Project Fund established by the Area School. Pending disbursement, the proceeds so deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the resolution authorizing the Certificates.

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

ARTICLE III

PAYMENTS: SECURITY

Section 3.1. Whether or not the amounts described in Section 2.4 are sufficient for such purpose, the Employer shall make, or cause to be made, payments on or before each principal and interest payment date until the principal and premium, if any, and interest on the Certificates shall have been paid, by paying, or causing to be paid, to the Area School, as payments hereunder, an amount equal to the amount payable as installments of principal or principal (whether at maturity or by redemption) and premium, if any, and interest on the Certificates on such principal and interest payment date.

In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest and any premium of the Certificates as and when due.

Section 3.2. The Employer shall make, or cause to be made, from the sources described in Section 2.4 hereof, all payments directly to the Area School at its principal office for application to the payment of the corresponding installments of principal and premium, if any, and interest on the Certificates. The parties shall agree upon a payment schedule prior to the issuance of Certificates.
Section 3.3. The obligation of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments and compliance by the Employer with all the terms, provisions and conditions hereof, Employer agrees that the new jobs credit from withholding, as defined and described in Section 5 of the Act, and the incremental property taxes, as defined and described in Section 4 of the Act, shall be pledged for payment of the principal of and premium, if any, and interest on the Certificates. To the extent required by the Act, the Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV
EVENT OF DEFAULT AND REMEDIES

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

(a) The Employer shall fail to pay any required payment on or prior to the date on which such payment is due and payable and continuing for more than five (5) business days thereafter.

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

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

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

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

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

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

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

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

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

Employer: Robert D. Mayer
Secretary/Treasurer
Structural Component Systems, Inc.
9850 Douglas
Urbandale, IA 50322

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

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement.

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

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

Section 5.7. To further secure the payment of principal or premium, if any, and interest on the Certificates, the Employer shall, upon the request of the Area School, prior to the sale and issuance of the Certificates, cause to be provided to the Area School a guarantee of such payments by the Employer (or a letter-of-credit from a financial institution) in form and content acceptable to the Area School.

Section 5.8. The Area School and the Employer agree to use their best efforts to sell and issue the Certificates and the Employer will cooperate with the Area School to provide necessary financial information in connection with the sale of the Certificates. The parties shall agree upon a repayment schedule prior to the issuance of Certificates. It is understood and agreed that should the Certificates not be marketed or marketable within a reasonable time that this Agreement shall terminate and the Project shall be terminated by mutual agreement of the parties.

Section 5.9. The Employer covenants that it shall take such action or shall refrain from taking any action as shall be necessary to maintain the exemption from Federal income taxes of the interest on the Certificates.

Section 5.10. The Employer agrees to keep the facilities for which the Project has been established continuously insured in an amount at least equal to the total amount of the Certificates outstanding insuring the facilities against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore the facilities to their former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

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Section 5.11. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project.

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

DES MOINES AREA COMMUNITY COLLEGE

By [Signature] Date

ATTEST:

[Signature]

STRUCTURAL COMPONENT SYSTEMS, INC.

By [Signature] Date

（Company Name）

Robert D. Mayer
Secretary/Treasurer

ATTEST:

[Signature] 11-18-91

GENERAL NOTARY-State of Nebraska

Julie A. Hanson 11-18-91
TRAINING PLAN

FOR

STRUCTURAL COMPONENT SYSTEMS, INC.

Prepared by
Des Moines Area Community College
Economic Development Group
Dave Palmitier, Training Consultant
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Structural Component Systems, Inc.

INTRODUCTION

Structural Component Systems started in July, 1987 with three partners and 10 employees working one shift. Today, they run 3 shifts with employees numbering 65. The company manufactures floor trusses and roof trusses for all phases of the construction industry.

Structural Component Systems' original plant is located in Fremont, Nebraska. The new plant is located at 9850 Douglas Avenue, Des Moines, Iowa.

Des Moines Area Community College staff, in cooperation with Structural Component Systems staff, have prepared the following plan to train 30 new employees.

Structural Component Systems addresses Basic Skills assessment through their hiring practices. Applicants are hired with consideration given to past performance, experience and skills required for new positions. Job descriptions with duties, tasks and job requirements are developed by the company. The application for employment, completed on site, requires a handwritten composition sample. Also, through interviewing skills, it is determined whether the applicant possesses the job specific skills.
Structural Component Systems, Inc.

TRAINING PLAN FOR NEW EMPLOYEES

I. Manuals

A. Procedure Manual

1. Develop a manual for all employees to outline the proper procedure of building trusses.

B. Safety Manual

1. Develop a manual on all safety aspects as they apply to Structural Components Systems and to include a section on lock-out protection.

C. Employee Handbook

1. Develop an employee handbook for all employees so they may refer to for various company policies and procedures.

II. Video

A. Orientation

1. Produce a video that will acquaint new employees with the company and show what they do.

III. On-The-Job Training

Various employees will receive instruction, demonstration, guidance, and hands on practice on an individual basis from a supervisor during the job learning process. Depending on the complexity of the job, the total hours approved for half salary reimbursement to Structural Component Systems will vary according to the Dictionary of Occupational Titles (DOT).
Structural Component Systems, Inc.

BUDGET NARRATIVE

The source of the training funds is from new job credit from withholding and the use of incremental property taxes under the provisions of HF623, Iowa Code 280B.

The training budget is $39,005.

I. Manuals
   A. Procedure $2,000
   B. Safety $2,000
   C. Employee $2,000

II. Video

III. On-The-Job Training

Total Estimated Training Expenses $39,005

Anticipated start date of training: January 2, 1992
Anticipated completion date of training: January 1, 1994

Upon receipt of the proper documentation, reimbursement to all providers of training that meet the guidelines of HF623 will be made on a monthly basis, unless otherwise agreed to by both parties of the agreement.
Ankeny, Iowa
December 11, 1991

The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of December, 1991 at four o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Sue Clouser, President of the Board, in the chair, and the following named Board Members:

Harold Belken, Devere Bendixen, Lloyd Courier, Dick Johnson,
Eldon Leonard, Doug Shull, Nancy Wolf

Absent: Gerry Pecinovsky

Matters were discussed concerning an Addendum to the previously approved new jobs training agreement between the College and American Home Shield Corporation. Following a discussion of the proposal, Board Member N. Wolf introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a First 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 $140,000 Aggregate Principal Amount of New Jobs Training Certificates (American Home Shield Corporation 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. Courier. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Bendixen, Clouser, Courier, Johnson, Leonard,
Shull, Wolf

Nays: None

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

* * * * * *

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECU-
TION AND DELIVERY OF A FIRST 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
$140,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAIN-
ING CERTIFICATES (AMERICAN HOME SHIELD CORPORATION
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.

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 28OB 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 American Home Shield Corporation (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 $140,000
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 $140,000 New
Jobs Training Certificates (American Home Shield Corporation
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 property which is 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, an 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 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 $140,260 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (American Home Shield Corporation 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 American Home Shield Corporation in Carroll, 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 proceeding to issue the certificates. The action of the Board of Directors in determining to issue the certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the certificates, the power of the Board of Directors to issue the certificates, or 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
Helen M. Harris, Secretary

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)

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 December 24, 1991

in Des Moines Sunday Register on

Subscribed and sworn to before me by said affiant this 2nd day of January, 1991.

Mary J. Bradley
Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(AMERICAN HOME SHIELD CORPORATION 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 $140,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (American Home Shield Corporation 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 American Home Shield Corporation in Carroll, 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 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 Addendum to Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said 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 $140,000 of New Jobs Training Certificates (American Home Shield Corporation 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 property located on the real property legally described on Exhibit B attached hereto each year shall be divided as provided in Section 403.19 of the Iowa Code, subsections 1 and 2, in the same manner as if the Company's business property was taxable property in an urban renewal project and this Resolution was an ordinance within the meaning of those subsections, all in accordance with the provisions of the Act.

Section 5. That the County Auditor of the County where the property described on Exhibit B is located shall after the date of the adoption of this Resolution make the allocations provided for herein.

Section 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 Auditor of the County where the property described on Exhibit B is 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 11th day of December, 1991.

President of the Board of Directors

Attest:

Secretary of the Board of Directors
STATE OF IOWA  )  SS:
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 December 11, 1991, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of December, 1991.

[Signature]
Secretary of the Board of Directors

SE6:E6132511.91
This Final Addendum to an Industrial New Jobs Training Agreement is made and entered into as of Dec. 11, 1991, between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and American Home Shield Corporation (the "Employer") under the following circumstances:

WHEREAS, the Area School and Employer entered into an Industrial New Jobs Training Agreement (the "Agreement") as of Jan. 8, 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 150 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 July 1991 to July 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.

ATTEST: Helen M. Harris

ATTEST: Gloria C. Parks

DES MOINES AREA COMMUNITY COLLEGE
By ____________________________
Name of Company
By ____________________________
Training Plan

for

American Home Shield
1st Addendum

Prepared by

Des Moines Area Community College
Economic Development Group
Collette Saylor

November 1991
Table of Contents

Introduction 1

Summary of New Jobs 2

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Appendixes:

Supervisors Training Needs Survey A1
Zenger-Miller Program Description A2
In 1988, American Home Shield opened their National Service Center in Carroll, Iowa. As the home warranty business has expanded, so has American Home Shield. American Home Shield has surpassed the original employment projections of 200 positions in Carroll and is now expanding by an additional 150 positions.

This national home warranty company sells warranties to home owners covering systems including plumbing, heating, air conditioning and major appliances. The Carroll Service Center operates 24 hours a day, 7 days a week, 365 days a year. Over two years ago, American Home Shield was purchased by Service Master. This buyout has contributed to the continued expansion of the Carroll Service Center.

The program is designed to meet the training needs of American Home Shield's employees. The training plan includes:

1) Reimbursement of one half of American Home Shield's trainers' salaries for two years.

2) Purchase of Zenger-Miller materials for training supervisors and employees.

3) Update of process and procedures manuals.

4) Development of prehire job related assessment instruments.

5) Development of job skill specific training modules.

6) Establishment of training library.

7) Development and implementation of Total Quality Service Management and Improvement training.
# JOB ANALYSIS WORKSHEET

**American Home Shield**

Revised Nov. 5, 1991

<table>
<thead>
<tr>
<th>No. of Employees per Job Title</th>
<th>Job Title</th>
<th>Brief Job Description</th>
<th>DOT Title &amp; Number</th>
<th>SVP</th>
<th>Estimated Salary or Hourly Rate</th>
<th>Total Annual Salary (Without Benefits)</th>
<th>Benefits Per Hour</th>
<th>Total with Benefits</th>
</tr>
</thead>
<tbody>
<tr>
<td>20</td>
<td>PT Svc Rep</td>
<td>Process inbound service calls</td>
<td>25 hrs/wk</td>
<td></td>
<td>$6.10</td>
<td>158,600</td>
<td>.30</td>
<td>166,400</td>
</tr>
<tr>
<td>20</td>
<td>FT Svc Rep</td>
<td>Process inbound service calls</td>
<td>40 hrs/wk</td>
<td></td>
<td>12,688</td>
<td>253,760</td>
<td>1.53</td>
<td>317,408</td>
</tr>
<tr>
<td>15</td>
<td>PT Sales Assoc</td>
<td>Process inbound sales calls</td>
<td>25 hrs/wk</td>
<td></td>
<td>$6.10</td>
<td>118,950</td>
<td>.30</td>
<td>124,800</td>
</tr>
<tr>
<td>15</td>
<td>FT Sales Assoc</td>
<td>Process inbound sales calls</td>
<td>40 hrs/wk</td>
<td></td>
<td>12,688</td>
<td>190,320</td>
<td>1.53</td>
<td>238,056</td>
</tr>
<tr>
<td>15</td>
<td>PT Telem Rep</td>
<td>Deliver presentations via outbound telem</td>
<td>25 hrs/wk</td>
<td></td>
<td>$5.85</td>
<td>114,075</td>
<td>.30</td>
<td>119,925</td>
</tr>
<tr>
<td>15</td>
<td>FT Telem Rep</td>
<td>Deliver presentations via outbound telem</td>
<td>30 hrs/wk</td>
<td></td>
<td>$5.85</td>
<td>136,890</td>
<td>1.60</td>
<td>143,910</td>
</tr>
<tr>
<td>8</td>
<td>Cust Rel Rep</td>
<td>Handle customer inquiries/complaints</td>
<td>40 hrs/wk</td>
<td></td>
<td>13,250</td>
<td>105,000</td>
<td>1.60</td>
<td>132,621</td>
</tr>
<tr>
<td>10</td>
<td>Acctg Proc</td>
<td>Process contractor invoices, new &amp; renewal cash</td>
<td>40 hrs/wk</td>
<td></td>
<td>12,688</td>
<td>126,880</td>
<td>1.53</td>
<td>158,704</td>
</tr>
<tr>
<td>10</td>
<td>Authorizer</td>
<td>Authorize contractors to make repairs</td>
<td>40 hrs/wk</td>
<td></td>
<td>16,557</td>
<td>165,570</td>
<td>1.99</td>
<td>206,960</td>
</tr>
<tr>
<td>7</td>
<td>Purch Agent</td>
<td>Offer options &amp; purchase replacement systems &amp; appliances</td>
<td>40 hrs/wk</td>
<td></td>
<td>13,250</td>
<td>92,750</td>
<td>1.60</td>
<td>116,043</td>
</tr>
<tr>
<td>7</td>
<td>Cont Rel Rep</td>
<td>Procure &amp; retain quality contractors</td>
<td>40 hrs/wk</td>
<td></td>
<td>14,352</td>
<td>100,454</td>
<td>1.73</td>
<td>125,653</td>
</tr>
<tr>
<td>3</td>
<td>People Svc Coor</td>
<td>Support personnel functions</td>
<td>40 hrs/wk</td>
<td></td>
<td>14,352</td>
<td>43,056</td>
<td>1.73</td>
<td>538,512</td>
</tr>
<tr>
<td>5</td>
<td>IS Computer Programmers</td>
<td>Support &amp; program computer software</td>
<td>40 hrs/wk</td>
<td></td>
<td>35,000</td>
<td>175,000</td>
<td>4.21</td>
<td>218,816</td>
</tr>
</tbody>
</table>
American Home Shield

Training Plan

1) Reimbursement of corporate trainer salaries to conduct Basic Service Training (5 days) for new employees and other skill based training courses. The American Home Shield trainers will also conduct Zenger-Miller supervisory and worker training as required by Service Master.

2) Purchase of Zenger-Miller materials for training supervisors and workers as required by Service Master. (See A2)

3) Update the operations/procedures manuals developed under the original agreement.

4) Development, with assistance of the Assessment Center of Excellence, instruments to evaluate job specific skills needed to effectively work at American Home Shield to be used in the selection process.

5) Development of job skill specific training modules by trainers hired by DMACC. These modules would include all materials, transparencies and leaders guides to allow American Home Shield trainers to continue to offer these programs on an on-going basis. Modules may include; sales training, professional development, computer classes, technical skills, and office skills updates. The need for these courses was determined by a survey conducted with managers and supervisors. (See A1)

6) A portion of the dollars will be used to establish a library of training materials to be used by American Home Shield in training.

7) Development and implementation of Total Quality Service Management and Improvement training for the Carroll National Service Center that matches Service Master's corporate goals.
American Home Shield

Budget Narrative

The sources of the training funds is the Iowa jobs credit withholding and the use of incremental property tax under the provisions of HF623 (Iowa Code 280B).

The Budget is:

1) Reimbursement for two years of one half of American Home Shield trainers' salaries. $ 46,000

2) Purchase of Zenger-Miller materials. $ 38,000

3) Update process/procedures manuals. $ 10,000

4) Development of prehire assessment. $ 4,000

5) Development of Job Skill Specific Modules. $ 8,000

6) Training library materials. $ 2,000

7) Development/Implementation of TQM $ 35,305

TOTAL BUDGET $143,305

The training began July 1991 and will be completed by July 1994.

Upon receipt of proper documentation, reimbursement to all providers of training that meets the guidelines of HF623 and DMACC will be made on an applied-for-basis.
<table>
<thead>
<tr>
<th>Training Plan</th>
<th>Instructor</th>
<th>Rate of Pay</th>
<th>Hours of Instr./Dev.</th>
<th>Cost of Instruction</th>
<th>DMACC</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1) Reimbursement for 2 years for 2 AHS trainers' salaries</td>
<td>AHS</td>
<td></td>
<td></td>
<td>$46,000</td>
<td></td>
<td>$46,000</td>
</tr>
<tr>
<td>2) Purchase of Zenger-Miller Supervisory and worker training materials</td>
<td>AHS</td>
<td></td>
<td></td>
<td>$38,000</td>
<td></td>
<td>$38,000</td>
</tr>
<tr>
<td>3) Update process and procedures manuals for all departments</td>
<td></td>
<td></td>
<td></td>
<td>$10,000</td>
<td></td>
<td>$10,000</td>
</tr>
<tr>
<td>4) Development of pre-hire/job specific assessment tools</td>
<td>Assessment Center of Excellence</td>
<td>$30 +</td>
<td>Up to 100 hours</td>
<td>$3,000</td>
<td>$4,000</td>
<td>$4,000</td>
</tr>
<tr>
<td>5) Development of Job Skill Specific training modules</td>
<td>DMACC</td>
<td>$23.50 to $38.00</td>
<td>Variable</td>
<td>Variable</td>
<td>$8,000 Includes Media/Supplies</td>
<td>$8,000</td>
</tr>
<tr>
<td>6) Training Library Materials</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$2,000</td>
</tr>
<tr>
<td>7) Development/Implementation of TQM according to Service Master standards</td>
<td>Unknown at this time - will use Center of Excellence for TQM if they hire a Service industry-oriented trainer</td>
<td></td>
<td></td>
<td>$35,305</td>
<td></td>
<td>$35,305</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$143,305</td>
</tr>
</tbody>
</table>
DATE: May 7, 1990

TO: Bob Knoll

FROM: Butch Arts

RE: Training Needs

Management Courses:

Time Management and Personnel Organization
Coaching, Counseling and Developmental Planning
Performance Management and Appraisal (PMP)
Skills and Techniques for Managing People
Communicate to Get the Results You Want
Conflict Management and Negotiation
Business Writing Skills
Stress Management
Strategic Business Planning - Development
Project Management
Lotus - PC Classes (Lynda Middleton)
Express Mail Usage (Karen Schroeder)
Interviewing Techniques
Standardization of Form Letters and Memos
Train the Trainers
Setting and Achieving Realistic Goals
Supervisor Training

*The above list would be for management, supervisors, and anyone wanting to advance to these positions.

Office Equipment (Fax, Copy Machine)
Procedures (VQR, CIL, etc.)
Technical Training:
  A/C, Pool, FAG
Autho – Understanding Why Concessions
Quality
Continually Review Contracts and Procedures
Contract Interpretation:
  New CA Contract
  Prudential
Typing Class (Keyboarding)
Phone Features and Procedures
CDS - Home Dispatch
Service Master Enterprise
Policies and Procedures (Written and Unwritten)
Cross Training
  Operations of a dept.
  Cross Interpretation.
TO: Managers & Supervisors
FROM: Connie & Ann
RE: Training Priorities
DATE: January 3, 1991

The following are the results from the December 13th memo in which we asked you to force rank priorities for training in 1991.

We appreciate all your help and look forward to meeting your needs.

1. Interpersonal Skills
2. Verbal Communication Skills
3. Professionalism - Mannerisms
4. Quality Service Network (ServiceMaster)
5. Written Communication Skills
6. Follow-up Training
7. Stress Management
8. Training on Covered Systems by AHS (ie. appliances)
9. Grammar
10. Professionalism - Dress
11. Lotus 1-2-3
12. WordPerfect

cc: Butch Arts
    Bob Knoll
Zenger-Miller, Inc. is an international supplier of training programs and services headquartered in San Jose, California. The company is a wholly-owned subsidiary of The Times Mirror Company, a Los Angeles-based media and information company. Jack Zenger and Dale Miller founded Zenger-Miller in 1977 as a consulting company. They soon found their clients requesting a supervisory skills training program that was not condescending to participants. Unable to find any that met client needs, in 1978 Zenger-Miller formally entered the packaged training arena with its own supervisory training program, "Supervision." Today the company offers six packaged training programs and a number of training services to clients; many have been translated and culturally adapted for use internationally. Zenger-Miller has a proven track record of transforming organizations through skills training. We work with more than 2,000 private and public sector organizations worldwide, including half of the FORTUNE 500.

Our Training Programs and Processes

We believe strongly in the merits of client self-sufficiency. Our training systems are flexible, and we provide a number of tools to help clients facilitate training sessions.

All Zenger-Miller programs are based on the same values, or "Principles," that emphasize respect for the individual, maintaining long-term relationships, leading by example, and taking initiative. These principles are integrated into all Zenger-Miller programs and individual skill units which are used by clients in a variety of new and existing training interventions.

Zenger-Miller programs focus on building the interpersonal, leadership and analytical skills all employees need to influence service/quality, innovation and productivity at all organizational levels: executives, mid-managers, supervisors and non-supervisory employees. They include:

**FrontLine Leadership™**

Addresses the multi-faceted role of supervisors and middle managers in today’s "do more with less" work environment. It equips them with basic supervisory coaching skills and the fundamentals of leadership behavior.

**Working™**

Builds practical and fundamental skills that improve interpersonal communication, initiative and judgment for non-supervisory employees. Modules often are integrated into quality initiatives and formally designed clerical and administrative training efforts.

**UEST™ (Quality Enhancement Through Skills Training)**

Provides the essential interpersonal and analytical skills managers and employees need to implement an organization's existing process.

**GroupAction™**

Gives people who lead teams the skills to manage a team project from start to finish. The program frequently is integrated with technical quality skills into organization-wide quality initiatives.

**Toward Excellence™**

Developed in collaboration with Tom Peters, co-author of *In Search of Excellence*, it provides a catalyst to help executives turn their ideas of excellence into a reality within their organization.

**Supervision™**

One of the most widely used supervisory training programs in North America, it builds the one-on-one supervisory skills that supervisors and first-line managers need to maximize productivity and performance.
# FrontLine Leadership

## Skill Units

### Core Interpersonal Skills

<table>
<thead>
<tr>
<th>FrontLine Leadership: Your Role and The Basic Principles</th>
<th>Giving Constructive Feedback</th>
<th>Getting Good Information From Others</th>
<th>Getting Your Ideas Across</th>
<th>Dealing With Emotional Behavior</th>
<th>Recognizing Positive Results</th>
</tr>
</thead>
</table>

### Managing Individual Performance

<table>
<thead>
<tr>
<th>Establishing Performance Expectations</th>
<th>Developing Job Skills</th>
<th>Coaching For Optimal Performance</th>
<th>Taking Corrective Action</th>
</tr>
</thead>
</table>

### Developing Team Performance

<table>
<thead>
<tr>
<th>Clarifying Team Roles and Responsibilities</th>
<th>Conducting Information Exchange Meetings</th>
<th>Resolving Team Conflicts</th>
</tr>
</thead>
</table>

### Making Organizational Impact

<table>
<thead>
<tr>
<th>Building a Constructive Relationship With Your Manager</th>
<th>Building a Collaborative Relationship With Your Peers</th>
<th>Confronting Issues With Your Manager and Peers</th>
<th>Winning Support From Others</th>
</tr>
</thead>
</table>

### Managing Change and Innovation

<table>
<thead>
<tr>
<th>Managing Change</th>
<th>Fostering Improvement Through Innovation</th>
</tr>
</thead>
</table>

### Problem Solving for Individuals and Teams

|-------------------------------------|----------------------------------------|------------------------------------------|----------------------------------|

### Developing Front Line Leaders: The Management Support Role

<table>
<thead>
<tr>
<th>Increasing the Payoffs of Training</th>
<th>The Basic Principles</th>
<th>Coaching For Optimal Performance</th>
<th>Recognizing Positive Results</th>
</tr>
</thead>
</table>

---

Zenger Miller

---

Zenger Miller, Inc.
## Working
### SKILL UNITS

#### CORE INTERPERSONAL SKILLS

<table>
<thead>
<tr>
<th>Introduction</th>
<th>Basic Principles</th>
<th>Listening to Understand Clearly</th>
<th>Giving Feedback to Help Others</th>
</tr>
</thead>
</table>

#### MASTERING INDIVIDUAL PERFORMANCE

<table>
<thead>
<tr>
<th>Taking on a New Assignment</th>
<th>Requesting Help</th>
<th>Getting Your Point Across</th>
</tr>
</thead>
</table>

#### DEVELOPING TEAM PERFORMANCE

<table>
<thead>
<tr>
<th>Participating in Group Meetings</th>
<th>Being a Team Player</th>
</tr>
</thead>
</table>

#### HANDLING ORGANIZATIONAL ISSUES

<table>
<thead>
<tr>
<th>Keeping Your Boss Informed</th>
<th>Resolving Issues With Others</th>
<th>Positive Responses to Negative Situations</th>
</tr>
</thead>
</table>

#### DEALING WITH CHANGE AND INNOVATION

<table>
<thead>
<tr>
<th>Dealing With Changes</th>
<th>Working Smarter</th>
</tr>
</thead>
</table>

#### WORKING: FOR MANAGERS — THE MANAGEMENT SUPPORT ROLE

<table>
<thead>
<tr>
<th>Introduction and Basic Principles</th>
<th>Supporting Positive Results</th>
</tr>
</thead>
</table>

---

Zenger Miller
Ankeny, Iowa
December 11, 1991

The Board of Directors of the Des Moines Area Community Col­lege met in regular session on the 11th day of December, 1991 at four o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Sue Clouser, President of the Board, in the chair, and the following named Board Members:

Harold Belken, Devere Bendixen, Lloyd Courter, Dick Johnson,

Eldon Leonard, Doug Shull, Nancy Wolf

Absent: Gerry Pecinovsky

Matters were discussed concerning an Addendum to the previ­ously approved new jobs training agreement between the College and Fareway Stores, Inc. Following a discussion of the proposal, Board Member D. Shull introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a First 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 $95,000 Aggregate Principal Amount of New Jobs Training Certificates (Fareway Stores, 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 D. Johnson. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:


(Courter - Abstention)

Nays: NONE

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

* * * * *

President of the Board of Directors

Attest:

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A FIRST 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 $95,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (FAREWAY STORES, 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.

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 Fareway Stores, 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 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 $95,000 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 $95,000 New Jobs Training Certificates (Fareway Stores, 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 property which is 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, an 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:
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)

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 December 24, 1991

in Des Moines Sunday Register on

Subscribed and sworn to before me by said affiant this 2nd day of January, 1991.

Mary F. Bradley
Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(FAREWAY STORES, 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 $95,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Fareway Stores, 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 Fareway Stores, Inc. in Boone, 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 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 Addendum to Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said 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 $95,000 of New Jobs Training Certificates (Fareway Stores, 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 property located on the real property legally described on Exhibit B attached hereto each year shall be divided as provided in Section 403.19 of the Iowa Code, subsections 1 and 2, in the same manner as if the Company's business property was taxable property in an urban renewal project and this Resolution was an ordinance within the meaning of those subsections, all in accordance with the provisions of the Act.

Section 5. That the County Auditor of the County where the property described on Exhibit B is located shall after the date of the adoption of this Resolution make the allocations provided for herein.

Section 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 Auditor of the County where the property described on Exhibit B is 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 11th day of December, 1991.

[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 December 11, 1991, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of December, 1991.

[Signature]
Secretary of the Board of Directors

SE6:E6132512.91
This Final Addendum to an Industrial New Jobs Training Agreement is made and entered into as of Dec. 11, 1991, between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and Fareway Stores, 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 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 17 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.


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]

ATTEST:

[Signature]
TRAINING PLAN
ADDENDUM #1
FAREWY STORES, INC.
BOONE, IOWA

Prepared by:
Economic Development Group
Des Moines Area Community College
Peggy Cutlip - Senior Training Consultant
Paula Hembry - Secretary
November 4, 1991
INTRODUCTION

Iowa's no-frills grocery company, Fareway Stores, Inc., celebrated 50 years of service in May 1988. The corporate office and warehouse of Boone supports 51 stores throughout Iowa. Currently, four Iowa sites are under consideration as well as a site in southern Minnesota. Expansion into other neighboring states would stretch the efficient operating limit of the Boone warehouse.

President F. William (Bill) Beckwith and the Fareway management team believe strongly in training for promotion from within. The company purchased a building on Highway 30 in Boone to house a training facility for Fareway employees. This expansion (Addendum #1) finds Fareway adding a banana ripening building to supply Fareway stores statewide. Seventeen new jobs will be created, making a total work force in Boone of 357. More than 2,500 persons statewide receive Fareway paychecks and support the company's motto, "Happy people are productive people."

The Economic Development Group, Des Moines Area Community College, in cooperation with Fareway Stores staff, have designed this training plan to enhance the skills of 17 new employees. The Fareway Training Center staff will facilitate corporately endorsed programs. Thus, additions and modifications of this training plan may be required. All revisions must be approved by Fareway Stores, Inc., and Economic Development Group representatives.

Fareway 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.

Objectives for this program:

* Present the Fareway Stores, Inc., organizational structure, corporate philosophy, and employee policies.

* Develop training modules that provide knowledge and skill for employees in their specific job responsibility.

* Assist the training center staff with development of video tapes and procedure manuals.
FAREWAY, INC.

TRAINING OUTLINE

Job Specific Skill Development

New employees will participate in an Orientation Program which will include details on employee procedures, work climate, and company goals and policies. Each employee will receive information regarding the employee benefit program and an overview of Fareway services.

Supervisory/Management Development Training

Supervisory/management personnel will be given training in the areas of supervisor skills, people management, conflict resolution and team building. Expenditures will include contract instruction and outside seminars.

Training Materials

Process & Procedure Manuals to support the specialized training needed will be developed. Training videos will be developed for specific tasks such as right-to-know, general safety, customer service, and orientation.

Professional/Skill Development For Individual Employees

Individual training needs will be met by sending the employee to outside classes and seminars. Some employees will receive specialized skill training at the Boone Education Center. Training funds will be used for registration/tuition fees and travel expenses.

On-The-Job Training

Each employee will receive instruction, guidance, and supervision on an individual basis by an immediate supervisor during on-the-job training (OJT).
FAREWAY, INC.

TRAINING BUDGET

The training fund is generated by a credit to new job withholding taxes and the use of incremental property 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 original training plan.

I. Job Specific Skill Development $ 150.00
II. Supervisory/Management Development Training 5,000.00
III. Training Materials 28,799.00
IV. Professional/Skill Development for Individual Employees 400.00
V. On-The-Job Training 34,349.00

Total Training Funds $68,698.00

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 monthly basis, unless otherwise agreed to by both parties of the agreement.
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<th>Training Plan</th>
<th>Instructor</th>
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Ankeny, Iowa
December 11, 1991

The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of December, 1991 at four o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Sue Clouser, President of the Board, in the chair, and the following named Board Members:

Harold Belken, Devere Bendixen, Lloyd Courter, Dick Johnson, Eldon Leonard, Doug Shull, Nancy Wolf

Absent: Gerry Pecinovsky

Matters were discussed concerning a Second Addendum to the previously approved new jobs training agreement between the College and Color Converting Industries Co. Following a discussion of the proposal, Board Member Eldon Leonard 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, Directing the Publication of a Notice of Intention to Issue Not to Exceed $80,000 Aggregate Principal Amount of New Jobs Training Certificates (Color Converting Industries Co. 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 Doug Shull. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Bendixen, Clouser, Courter, Johnson, Leonard, Shull, Wolf
Nays: NONF

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

* * * * * *

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECU­TION AND DELIVERY OF A SECOND 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 $80,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIF­ICATES (COLOR CONVERTING INDUSTRIES CO. 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.

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 28OB 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 Color Converting Industries Co. (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 $80,000 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 $80,000 New Jobs Training Certificates (Color Converting Industries Co. 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 property which is 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 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:
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (COLOR CONVERTING INDUSTRIES CO. 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 to exceed $20,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Color Converting Industries Co. 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 Color Converting Industries Co. 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 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
Helen M. Harris
Secretary of the Board of Directors

STATE OF IOWA

POLK COUNTY

The undersigned, being first duly sworn, on oath states that she/he is the Chief Clerk, Linda Hubert, 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 December 24, 1991

in Des Moines Sunday Register on

Subscribed and sworn to before me by said affiant this 2nd day of January, 1991.

Mary J. Bradley
Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(COLOR CONVERTING INDUSTRIES CO. 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 $80,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Color Converting Industries Co. 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 Color Converting Industries Co. 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 the 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 $80,000 of New Jobs Training Certificates (Color Converting Industries Co. 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 property located on the real property legally described on Exhibit B attached hereto each year shall be divided as provided in Section 403.19 of the Iowa Code, subsections 1 and 2, in the same manner as if the Company's business property was taxable property in an urban renewal project and this Resolution was an ordinance within the meaning of those subsections, all in accordance with the provisions of the Act.

Section 5. That the County Auditor of the County where the property described on Exhibit B is located shall after the date of the adoption of this Resolution make the allocations provided for herein.

Section 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 Auditor of the County where the property described on Exhibit B is 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 11th day of December, 1991.

[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 December 11, 1991, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of December, 1991.

[Signature]
Secretary of the Board of Directors

SE6:E6132513.91
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 Dec. 11, 1991, between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and COLOR CONVERTING INDUSTRIES (the "Employer") under the following circumstances:

WHEREAS, the Area School and Employer entered into an Industrial New Jobs Training Agreement (the "Agreement") as of 10-27-88, 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 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 JAN 1992 to JAN 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.

ATTEST:

[Signature]

DES MOINES AREA COMMUNITY COLLEGE

By [Signature] 11/13/91

COLOR CONVERTING INDUSTRIES

[Signature] Name of Company

[Signature] 11/13/91
TRAINING PLAN
FOR
COLOR CONVERTING INDUSTRIES
ADDENDUM #2

by

Des Moines Area Community College
Economic Development Group
Collette Saylor, Training Consultant
November, 1991
COLOR CONVERTING INDUSTRIES

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COLOR CONVERTING INDUSTRIES

INTRODUCTION

In October 1988, Color Converting Industries and DMACC entered into an Industrial New Jobs Training Program Agreement. A year later the first addendum was signed. This agreement is for the second addendum.

CCI continues to expand with a major addition to the manufacturing facility with equipment purchases and the addition of 25 new positions.

This training plan has been designed to best meet the training needs of Color Converting Industries and to continue some of the training begun in the original agreement. The objectives of the Color Converting Industries training program continue to be to provide material and skills to assist the company to train and develop their new employees to be productive faster.

DMACC, in cooperation with Color Converting Industries staff, have prepared the training plan for training new employees beginning in January, 1992 through completion by January, 1994. This training plan includes:

1) On-going Supervisory Skills training, including DDI facilitator training for the CCI trainer.

2) New Employee Orientation program and materials to accompany the video.

3) Professional and Skill Development Seminars and Workshops.


5) Establishment of training library.

6) Reimbursement of one half of trainer's salary for two years - to conduct job skill and supervisory training.
List of Positions and Salary Rates

for

Color Converting Industries

2nd Addendum

<table>
<thead>
<tr>
<th>Positions</th>
<th>Number</th>
<th>Salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Production Workers</td>
<td>8</td>
<td>$7.00 per hr/$14,560 per year</td>
</tr>
<tr>
<td>Chemists</td>
<td>7</td>
<td>$10.57 per hr/$22,000 per year</td>
</tr>
<tr>
<td>Clerical</td>
<td>5</td>
<td>$6.73 per hr/$14,000 per year</td>
</tr>
<tr>
<td>MIS Operators</td>
<td>2</td>
<td>$12.02 per hr/$25,000 per year</td>
</tr>
<tr>
<td>Marketing</td>
<td>1</td>
<td>$28.85 per hr/$60,000 per year</td>
</tr>
<tr>
<td>Sales</td>
<td>2</td>
<td>$14.42 per hr/$30,000 per year</td>
</tr>
<tr>
<td>Trainer</td>
<td>1</td>
<td>$17.63 per hr/$22,000 per year</td>
</tr>
</tbody>
</table>

All positions have benefits of health insurance to be added to hourly rate.

Average wage $10.11 for all positions.
Each applicant for a position at Color Converting Industries is required to complete written application on company premises. This initially screens non-readers. Also, at least a high school diploma or GED is required.

The following are the additional assessments used or educational requirements by position:

- Production Workers - are required to pass a basic math test (8th grade level)

- Clerical Workers - must take a typing test, as well as, write a memo that is checked for spelling, punctuation, grammar and syntax.

- MIS Technicians - are required to have at least a 2-year degree in Computer Science.

- Chemists - must have at least a BA in Chemistry or Biology.

- Marketing - A BA or MA is required.

- Sales - previous work or chemical sales experience.

- Training - A BA and previous corporate training experience required.
COLOR CONVERTING INDUSTRIES
TRAINING PLAN
2ND ADDENDUM

1) Supervisory Skills training will continue from the original agreement. Additionally, with the hiring of an in-house trainer at CCI, DDI Interaction Management (IM) will be required of all supervisors. To best facilitate the continued use of IM skills and modules, this plan pays for the trainer to be trained as an IM facilitator and to purchase necessary module materials.

2) A new employee orientation training program and handbook will be developed to accompany the orientation video produced under the 1st addendum.

3) Due to the nature of the industry, the lack of acceptable technical training options locally, and the few people who need to be trained in specific areas, this training plan includes reimbursement for professional, technical and skill development workshops, seminars and conferences.

4) A human resources and CCI policies and procedures manual will be developed to assist supervisors and managers better operate their units.

5) A library of training materials, videos and courses will be established at CCI.

6) Reimbursement will be made for one half of the trainer's salary for a period of two years. The trainer will conduct supervisory, teambuilding and skill courses for the employees of CCI.
BUDGET NARRATIVE

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:

<table>
<thead>
<tr>
<th></th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Supervisory Training</td>
<td>$10,000</td>
</tr>
<tr>
<td>2</td>
<td>New Employee Orientation Program</td>
<td>$3,000</td>
</tr>
<tr>
<td>3</td>
<td>Professional and Job Skill Development</td>
<td>$17,733</td>
</tr>
<tr>
<td></td>
<td>Seminars and Workshops</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Development of Supervisor's Policy</td>
<td>$3,000</td>
</tr>
<tr>
<td></td>
<td>and Procedures Manual</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Training Library Materials</td>
<td>$3,000</td>
</tr>
<tr>
<td>6</td>
<td>Reimbursement of one half Trainer's salary for two years.</td>
<td>$22,000</td>
</tr>
</tbody>
</table>

TOTAL BUDGET $58,733

The training is to begin January 1992 and to be completed by January 1995.

Upon receipt of proper documentation, reimbursement to all providers of training that meets the guidelines of HF623 and DMACC will be made on an applied-for-basis.
<table>
<thead>
<tr>
<th>Training Plan</th>
<th>Instructor</th>
<th>Rate of Pay</th>
<th>Hours of Instr./Dev.</th>
<th>Cost of Instruction</th>
<th>DMACC</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1) On-going Supervisory Skills Training plus trainer DDI facilitator certification</td>
<td>CCI Trainer</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$10,000</td>
</tr>
<tr>
<td>2) Development of New Employee Orientation Program</td>
<td>DMACC</td>
<td>$23.50 Tech Writing</td>
<td>up to 80 hours</td>
<td>N/A</td>
<td>$2,000</td>
<td>$3,000</td>
</tr>
<tr>
<td>3) Professional and Job Skill Development Workshops &amp; Seminars</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$17,733</td>
</tr>
<tr>
<td>4) Development of Supervisor's Policy and Procedures Manual</td>
<td>DMACC</td>
<td>$23.50 Tech Writing</td>
<td>up to 100 hours</td>
<td>A/A</td>
<td>$2,350</td>
<td>$3,000</td>
</tr>
<tr>
<td>5) Training Library Materials, Videos and Modules</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$3,000</td>
</tr>
<tr>
<td>6) Reimbursement of One Half Trainer's Salary for Two Years</td>
<td>CCI Trainer</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$22,000</td>
</tr>
</tbody>
</table>

Total: $58,733
Ankeny, Iowa

December 11, 1991

The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of December, 1991 at four o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Sue Clouser, President of the Board, in the chair, and the following named Board Members:

Harold Belken, DeVere Bendixen, Lloyd Courter, Dick Johnson

Eldon Leonard, Doug Shull, Nancy Wolf

Absent: Gerry Pecinovsky

Matters were discussed concerning a Second Addendum to the previously approved new jobs training agreement between the College and Perishable Distributors of Iowa, Ltd. Following a discussion of the proposal, Board Member E. Leonard 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, Directing the Publication of a Notice of Intention to Issue Not to Exceed $150,000 Aggregate Principal Amount of New Jobs Training Certificates (Perishable Distributors of Iowa, Ltd. 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 D. Shull. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

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

Nays: None

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

* * * * * *

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECU­TION AND DELIVERY OF A SECOND 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 (PERISHABLE DISTRIBUTORS OF IOWA, LTD. 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.

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 Perishable Distributors of Iowa, Ltd. (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 $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 (Perishable Distributors of Iowa, Ltd. 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 property which is 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 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:
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 in aggregate principal amount of Des Moines Area Community College Revenue Bonds, Training Certificates (Perishable Distributors of Iowa, Ltd. 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 Perishable Distributors of Iowa, Ltd. in Ankeny, 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 or issuance of the Certificates from and after fifteen days from the publication of this notice.

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

Secretary of the Board of Directors:  

STATE OF IOWA  

POLK COUNTY  

The undersigned, being first duly sworn, on oath states that she/he is the Chief Clerk Linda Gibson 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 December 24, 1991

in Des Moines Sunday Register on

Subscribed and sworn to before me by said affiant this 2nd day of January 1991  

Mary F. Bradley  
Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(PERISHABLE DISTRIBUTORS OF IOWA, LTD. 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 (Perishable Distributors of Iowa, Ltd. 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 Perishable Distributors of Iowa, Ltd. in Ankeny, 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 the 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 $150,000 of New Jobs Training Certificates (Perishable Distributors of Iowa, Ltd. 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 property located on the real property legally described on Exhibit B attached hereto each year shall be divided as provided in Section 403.19 of the Iowa Code, subsections 1 and 2, in the same manner as if the Company's business property was taxable property in an urban renewal project and this Resolution was an ordinance within the meaning of those subsections, all in accordance with the provisions of the Act.

Section 5. That the County Auditor of the County where the property described on Exhibit B is located shall after the date of the adoption of this Resolution make the allocations provided for herein.

Section 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 Auditor of the County where the property described on Exhibit B is 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 11th day of December, 1991.

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 December 11, 1991, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of December, 1991.

[Signature]
Secretary of the Board of Directors
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 December 11, 1991, between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and Perishable Distributors of Iowa (the "Employer") under the following circumstances:

WHEREAS, the Area School and Employer entered into an Industrial New Jobs Training Agreement (the "Agreement") as of May 10, 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 20 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 June, 1992 to June, 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

Perishable Distributors of Iowa
Name of Company

By

V.P./Treas.

ATTEST:

Helen M. Harris

ATTEST:

Raymond A. Bemis
TRAINING PLAN

FOR

PERISHABLE DISTRIBUTORS OF IOWA

ADDENDUM #2

Prepared
by
Des Moines Area Community College
Economic Development Group
Dave Palmitier, Training Consultant
# TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>INTRODUCTION</td>
<td>1</td>
</tr>
<tr>
<td>TRAINING PLAN</td>
<td>2</td>
</tr>
<tr>
<td>BUDGET NARRATIVE</td>
<td>3</td>
</tr>
</tbody>
</table>
INTRODUCTION

Perishable Distributors of Iowa is an Iowa corporation with new facilities located in Ankeny, Iowa. PDI warehouses and distributes perishable food items, along with bakery items, for grocery stores.

Perishable Distributors of Iowa continues to grow and will be adding 20 new positions.

Perishable Distributors 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 Personnel Department. The application for employment, completed on site, requires a handwritten sample.

Des Moines Area Community College staff, in cooperation with PDI staff, have prepared the following plan to train new employees.
I. General

A. Orientation

To furnish each new employee with company policies, procedures, goals, and general safety practices.

II. Office Training

A. Customer Service

Training will be designed to develop an understanding of the PDI service philosophy, service strategy, service quality standards, and how these are implemented into the job functions.

B. Telephone Techniques

To develop skills in using the telephone to present a friendly, professional, efficient, and dependable company image.

III. Management/Supervisory Skills

A. Supervisory Skills

Training is designed to cover all aspects of training for supervisors with a combination of required and elective courses so the program can be customized to individual and company needs.

IV. Safety

A. To develop a general safety program for the company to include such areas as back safety, electrical safety, forklift safety, hand safety, sight safety, and substance abuse.

V. On-The-Job Training

Various employees will receive instruction, demonstration, guidance, and hands-on practice on an individual basis from a supervisor during the job learning process. Depending on the complexity of the job, the total hours approved for half salary reimbursement to Perishable Distributors of Iowa will vary according to the Dictionary of Occupational Titles (DOT).
Perishable Distributors of Iowa  
Addendum #2  

BUDGET NARRATIVE

The source of the training funds is from new job credit from withholding and the use of incremental property taxes under the provisions of HF623, Iowa Code 280B.

The training budget is $ 84,463

<table>
<thead>
<tr>
<th>Section</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. General</td>
<td>$ 2,000</td>
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<tr>
<td>A. Orientation</td>
<td></td>
</tr>
<tr>
<td>II. Office Training</td>
<td>$ 4,200</td>
</tr>
<tr>
<td>A. Customer Service</td>
<td>$ 2,200</td>
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<tr>
<td>B. Telephone Techniques</td>
<td>$ 2,000</td>
</tr>
<tr>
<td>III. Management/Supervisory Skills</td>
<td>$25,000</td>
</tr>
<tr>
<td>A. Supervisory Skills</td>
<td></td>
</tr>
<tr>
<td>IV. Safety</td>
<td>$18,000</td>
</tr>
<tr>
<td>V. On-The-Job Training</td>
<td>$35,263</td>
</tr>
<tr>
<td>TOTAL ESTIMATED TRAINING EXPENSES</td>
<td>$84,463</td>
</tr>
</tbody>
</table>

Anticipated Start Date of Training - January 2, 1992.  
Anticipated Completion Date of Training - January 2, 1994.

Upon receipt of the proper documentation, reimbursement to all providers of training that meet the guidelines of HF623 and Des Moines Area Community College will be made on a monthly basis, unless otherwise agreed to by both parties of the agreement.
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of December, 1991 at four o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Sue Clouser, President of the Board, in the chair, and the following named Board Members:

Harold Belken, Devere Bendixen, Lloyd Courter, Dick Johnson, Eldon Leonard, Doug Shull, Nancy Wolf

Absent: Gerry Pecinovsky

Matters were discussed concerning a Second Addendum to the previously approved new jobs training agreement between the College and Tone Brothers, Inc. Following a discussion of the proposal, Board Member E. Leonard 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, Directing the Publication of a Notice of Intention to Issue Not to Exceed $415,000 Aggregate Principal Amount of New Jobs Training Certificates (Tone Brothers, 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 D. Shull. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

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

Nays: None

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

* * * * * *

President of the Board of Directors

Attest:

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECU­TION AND DELIVERY OF A SECOND 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 $415,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAIN­ING CERTIFICATES (TONE BROTHERS, 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.

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 Tone Brothers, 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 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 $415,000 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 $415,000 New Jobs Training Certificates (Tone Brothers, 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 property which is 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 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:
STATE OF IOWA

POLK COUNTY

The undersigned, being first duly sworn, on oath states that she/he is the Chief Clerk, Sandra Hibson, 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 December 24, 1991

in Des Moines Sunday Register on

Subscribed and sworn to before me by said affiant this 2nd day of January, 1991.

Mary J. Bradley
Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(TONE BROTHERS, 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 $415,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Tone Brothers, 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 Tone Brothers, 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 the 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 $415,000 of New Jobs Training Certificates (Tone Brothers, 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 property located on the real property legally described on Exhibit B attached hereto each year shall be divided as provided in Section 403.19 of the Iowa Code, subsections 1 and 2, in the same manner as if the Company's business property was taxable property in an urban renewal project and this Resolution was an ordinance within the meaning of those subsections, all in accordance with the provisions of the Act.

Section 5. That the County Auditor of the County where the property described on Exhibit B is located shall after the date of the adoption of this Resolution make the allocations provided for herein.

Section 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 Auditor of the County where the property described on Exhibit B is 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 11th day of December, 1991.

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 December 11, 1991, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of December, 1991.

[Signature]
Secretary of the Board of Directors

SE6:E6132516.91
This Final Addendum to an Industrial New Jobs Training Agreement is made and entered into as of ____________________, between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and Tone Brothers, 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 March 17, 1992, 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 98 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 March 17, 1992 to June 1, 1993.

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:

DES MOINES AREA COMMUNITY COLLEGE

By

J. P. Quade, Manager
Training & Development

10/30/91

NAME OF COMPANY

Tone Bros. Inc.
TRAINING PLAN
TONE BROTHERS, INC.

Prepared
By
Des Moines Area Community College
Economic Development Group

Norm Luiken, Training Consultant
and
TONE BROS. INC.

OCTOBER 30, 1994

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TONE BROTHERS, INC.

INTRODUCTION

TONE'S HISTORY

Tone Brothers, Inc. was founded in March, 1873, by brothers Jehiel and I.E. Tone as a coffee and spice business.

Tone Brothers was the first company west of the Mississippi to process and sell coffee.

In 1894, the Tones hit upon the idea of packing coffee ready-roasted, though still whole. Then came grinding and later Jay Tone Sr., developed and patented the pressure pack coffee can.

Jay Tone, Sr. pioneered and developed the first circulation extract percolator which was patented and is in wide use in the extract and pharmaceutical industries.

Tone Brothers was the first to sell pure ground black pepper and in the late 1880's decided to package small amounts of straight unadulterated pepper for consumer package buying. The spurt in business led the company to package fine pure cinnamon in the same manner. By 1900, bulk containers for spice and coffee were practically non-existent.

By 1974, the Company had seen the loss of some Iowa customers to much larger competitors. Moreover, the Company had left the coffee business in 1970. As a result, the Company was dependent solely on the spice business and this business was heavily concentrated with three customers. It became evident that a change in operating strategy was required.

The course quickly decided upon to get the business growing and to reduce its dependence on a few customers was: Do something different and better than the much larger competitors, but continue to concentrate on spices and flavors. The second decision was to look particularly carefully for places where Tone's could make its product or program sufficiently better so that it would achieve a significant position in the national market.

Growth in the Food Service division was a result. Food Service was built around the concept of a system to fulfill the needs of food service distributors and chefs. This business grew from very little to become the largest single division of the Company in 1985.
Tone’s developed a unique cryogenic grinding system early in 1982. Tone’s immediately switched from traditional ambient grinding to cryogenic. At that time, it was decided that new packaging that would preserve this new freshness needed to be developed.

In late 1982, after some market testing, a revolutionary, clear plastic package was introduced into the food service market. This container featured the first hermetic seal that kept air and moisture out of this product.

After considerable investment of resources, Tone’s introduced a new concept for the delivery of spices to the retail market. Key national customers such as Lucky Stores and Winn Dixie tested and subsequently took on the new Tone’s products.

In 1985, Tones moved packaging, distribution, customer service and accounting into a new plant on McDonald Avenue. This new facility is believed to be the most modern factory of its kind in the world.

In 1987, Tone’s management recognized the need for a well trained, versatile work force to meet global competition. Training for the future has become a major priority.

Growing markets in 1990 prompted plans for a bottle molding center, several new packaging lines and a new engineering/maintenance area. Total floor space was expanded by 15% as well. Training plans were made for an additional 98 employees.

Tone Bros. Inc. is thought to be the world’s third largest spice processor/packer, with markets in the United States, Ireland, Canada, Japan, Hong Kong, Mexico, and Saudi Arabia.

The enclosed training plan implemented through this agreement will allow unique, one time training development to boost the Tone’s training commitment to maturity much earlier than anticipated.

Des Moines Area Community College staff, in cooperation with Tone Brothers, Inc. staff, have prepared the following plan to train 98 new employees.
TONE BROTHERS, INC.

TRAINING PLAN FOR NEW EMPLOYEES

I. General
   A. Pre-employment Assessment
      1. Job Analysis
      2. Job Descriptions
      3. Workplace Literacy
      4. Curricula Maintenance
   B. Orientation
      1. Employee Procedures
      2. Company Goals
      3. Company Policies
   C. General Safety
   D. Product Knowledge
      1. Identification
      2. Terminology

II. Job Specific
   A. Computer Aided Design
   B. Computer Aided Manufacturing
   C. Electronics
   D. Equipment Maintenance
   E. Fork Lift
   F. Hazardous Materials
   G. Group Problem Solving
   H. Machining Process
   I. Pneumatics & Hydraulics
   J. Programmable Logic Control
   K. Robotics
   L. Safety and First Aid
   M. Welding
   N. Basic Electricity
   O. Statistical Process Control
   P. Train the Trainer

III. Office Training
   A. Computer Training
   B. Customer Service
   C. Data Entry
   D. Keyboarding
   E. Telephone Technique
   F. Recordkeeping & Storage
IV. Management/Supervisory Skills
A. Communication Management
B. Conflict Resolution
C. Just-In-Time Strategies
D. Materials Requirement Planning
E. Manufacturing Resource Planning II
F. People Management
G. Performance Management
H. Statistical Process Control
I. Stress Management
J. Supervisor as a Trainer
K. Supervisory Skills
L. Team Building
M. Time Management
N. CIM

V. Professional Development
A. Seminars
B. Work Shops
C. Association Memberships

VI. Equipment Specific Training
A. Operation
B. Set-up and Change-over
C. PM/Maintenance
D. Safety

VII. Manuals
A. Process
B. Procedure
C. Safety
D. Product Terminology
E. Employee Handbook

VIII. Videos
A. Job Specific
B. Orientation
C. Safety

IX. On-The-Job Training

Various employees will receive instruction, demonstration, guidance, and hands-on practice on an individual basis from a supervisor during the job learning process. Depending on the complexity of the job, the total hours approved for half salary reimbursement to $73,419 will vary according to the Dictionary of Occupational Titles (DOT).
Supervisors (6)
Managers (3)
Engineer (2)
Analyst (2)
Buyer (1)
Administrative Aide (2)
Food Technologist (1)
Computer Programmer (1)
Customer Service Rep (1)
Production Clerk (1)
Foremen (4)
Maintenance Mechanic (2)
Quality Control Auditor (3)
Miller/Blenders (5)
Line Technician Pkg (5)
Warehouseperson (5)
Material Handlers (8)
Bottle Molding Oper (3)
Bottle Molding Oper (3)
Apprentice
Packaging Operators (38)
Porter (3)

Total 98
TONE BROTHERS, INC.

TRAINING PLAN BUDGET SUMMARY

The budget for 1990-92 represents an expenditure of $299,644.00 for all forms of training.

I. Individual and Group Training
   A. Initial Orientation Training
   B. Follow-up Orientation Training
   C. Basic Job Preparation Training
   D. Job Specific Training

II. On-The-Job Training

TOTAL

Estimated Revenue Sources

HF 623: $299,644.00
The source of the training funds is from new job credit from withholding under the provisions of HF623, Iowa Code 280B.

or

The source of the training funds is from new job credit from withholding and the use of incremental property taxes under the provisions of HF623, Iowa Code 280B.

The training budget is $299,644.00

I. Orientation $6,000
   A. Program Main.
   B. Delivery

II. Job Specific $23,400
   A. Computer Aided Design
   B. Computer Aided Manufacturing
   C. Electronics
   D. Equipment Maintenance
   E. Fork Lift
   F. Hazardous Materials
   G. Industrial Math
   H. Machining Process
   I. Pneumatics & Hydraulics
   J. Programmable Logic Control
   K. Robotics
   L. Safety and First Aid
   M. Welding
   N. Basic Electricity
   O. Statistical Process Control
   P. Train the Trainer

III. Office Training $19,000
   A. Computer Training
   B. Customer Service
   C. Data Entry
   D. Keyboarding
   E. Telephone Technique
   F. Recordkeeping & Storage
IV. Management/Supervisory Skills $38,000
A. Communication Management
B. Conflict Resolution
C. Just-In-Time Strategies
D. Materials Requirement Planning
E. Manufacturing Resource Planning II
F. People Management
G. Performance Management
H. Statistical Process Control
I. Stress Management
J. Supervisor as a Trainer
K. Supervisory Skills
L. Team Building
M. Time Management
N. CIM

V. Professional Development $46,000
A. Seminars
B. Work Shops
C. Association Memberships

VI. Equipment Specific Training $46,725
A. Operation
B. Set-up and Change-over
C. PM/Maintenance
D. Safety

VII. Manuals $15,000
A. Maintenance
B. Up-grade

VIII. Videos $32,100
A. Equipment
B. Tapes
C. Design and Production

IX. On-The-Job Training $73,419

TOTAL ESTIMATED TRAINING EXPENSES $299,644.00

Anticipated Start Date of Training 01/01/91
Anticipated Completion Date of Training 06/30/93

Upon receipt of the proper documentation, reimbursement to all providers of training that meet the guidelines of HF623 will be on a monthly basis, unless otherwise agreed to by both parties of the agreement.
Ankeny, Iowa
December 11, 1991

The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of December, 1991 at four o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Sue Clouser, President of the Board, in the chair, and the following named Board Members:

Harold Belken, DeVere Bendixen, Lloyd Courter, Dick Johnson, Eldon Leonard, Doug Shull, Nancy Wolf

Absent: Gerry Pecinovsky

Matters were discussed concerning a Second Addendum to the previously approved new jobs training agreement between the College and Sears, Roebuck & Co. Following a discussion of the proposal, Board Member E. Leonard 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, Directing the Publication of a Notice of Intention to Issue Not to Exceed $315,000 Aggregate Principal Amount of New Jobs Training Certificates (Sears, Roebuck & Co. Project) of the Des Moines Area Community College"; and moved its adoption. The motion was seconded by Board Member D. Shull. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Bendixen, Clouser, Courter, Johnson, Leonard, Shull, Wolf
Nays: None

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

* * * * *

President of the Board of Directors

Attest:

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A SECOND 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 $315,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (SEARS, ROEBUCK & CO. 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 Sears, Roebuck & Co. (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 $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 (Sears, Roebuck & Co. 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 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:
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 Gibson

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 December 24, 1991...

in Des Moines Sunday Register on...

Subscribed and sworn to before me by said affiant this 2nd day of January, 1991...

Mary J. Bradley
Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(SEARS, ROEBUCK & CO. 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 (Sears, Roebuck & Co. 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 Sears, Roebuck & Co. 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 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 (Sears, Roebuck & Co. Project), the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 11th day of December, 1991.

[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 December 11, 1991, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of December, 1991.

[Signature]
Secretary of the Board of Directors
This Final Addendum to an Industrial New Jobs Training Agreement is made and entered into as of Dec. 11, 1991, between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and Sears, Roebuck and Co. (the "Employer") under the following circumstances:

WHEREAS, the Area School and Employer entered into an Industrial New Jobs Training Agreement (the "Agreement") as of 10-9-89, 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 215 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 1993.

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: 

DES MOINES AREA COMMUNITY COLLEGE
By

SEARS, ROEBUCK AND COMPANY
Name of Company
By Dale M. Pells, Manager
SEARS DES MOINES REGIONAL
CREDIT CARD OPERATIONS CENTER
ADDENDUM #2
TRAINING PLAN

Prepared by:
Des Moines Area Community College
Economic Development Group
Barbara Giese, Training Consultant
November 11, 1991
The Sears Des Moines Regional Credit Card Operations Center was created in 1989 through the consolidation of credit operations in Iowa, Wisconsin, Minnesota, Missouri and the Dakotas. This addendum training agreement is due to company growth through the continued consolidation. Between November 1991 and December 1992, 215 (FTE) positions are being added for this expansion of business. This plan outlines the training that will be provided to enhance the skills of the new employees.

Des Moines Area Community College staff, in cooperation with Sears Credit Center staff, have developed the following training plan to train 215 employees between November 1991 and December 1993. This plan outlines the training that will be provided to enhance the skills of the new employees. Included in this plan is revision of the company orientation program, including video development, purchase of Sears corporate training for collections authorization, customer service and special accounts and continued supervisory training.

Sears includes basic skill screening as part of their new hire practices. Under this addendum, a program will be developed to address the skill deficiencies of the new hires. Specific areas to be addressed will be identified through this project.
I. Job Specific Skill Development

All new employees participate in the company orientation program. With the rapid growth of the Regional Credit Card Operations Center, the current orientation should be revised to meet current needs. The outcome of this will be a leaders guide orientation manual and supporting materials.

Sears Corporate will be providing trainers in various job skill areas for the new employees. The training staff at the Des Moines Center provides one to four weeks of initial department specific training for new hires. This staff also will determine training needs and coordinating training for all new employees. Funds from this project will support a portion of these trainers’ salaries.

Funds will be used to develop basic skills training to address needs identified through the new hire assessment. This may include the areas of math, linguistics, and keyboarding. The training may be through either classes or development of custom software for the PC.

II. Management/Supervisory Training

With the rapid growth of the Center, the majority of the supervisors are new in the positions. The company will continue to use the project funding to address the training needs of supervisors.

III. Training Materials

It is anticipated that one outcome of the review of the orientation program will be the need for a new orientation video. DMACC Media staff will be contracted for this project.

Project funds will also be used to pay the Des Moines Center’s share of the corporately developed training materials for collections authorization, customer service and special accounts.

IV. On-The-Job Training (OJT)

All new employees will receive instruction, guidance, and supervision on an individual basis from an immediate supervisor during on-the-job training (OJT).
The training fund is generated by a credit to new jobs withholding taxes under the provision 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, department specific training, and basic skills upgrading
     - $103,555

II. **Management/Supervisory**
    - 13,554

III. **Training Materials**
     - 70,000

IV. **On-The-Job Training**
    - 60,000

**Total Training Fund**

- $247,109


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.
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of December, 1991 at four o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Sue Clouser, President, of the Board, in the chair, and the following named Board Members:

Harold Belken, Devere Bendixen, Lloyd Courter, Dick Johnson.

Eldon Leonard, Doug Shull, Nancy Wolf

Absent: Gerry Pecinovsky

Matters were discussed concerning a Fourth Addendum to the previously approved new jobs training agreement between the College and Principal Mutual Life Insurance Company. Following a discussion of the proposal, Board Member Eldon Leonard introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a Fourth 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 $330,000 Aggregate Principal Amount of New Jobs Training Certificates (Principal Mutual Life Insurance Company Project) of the Des Moines Area Community College"; and moved its adoption. The motion was seconded by Board Member Doug Shull. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

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

Nays: None

Whereupon, the President declared said Resolution, a copy of which is attached hereto, duly adopted and signed her 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 FOURTH 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
$330,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAIN-
ing CERTIFICATES (PRINCIPAL MUTUAL LIFE INSURANCE COM-
pANY 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 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 Principal Mutual Life Insurance Company
(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 $330,000
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 $330,000 New
Jobs Training Certificates (Principal Mutual Life Insurance Com-
pany 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 Fourth 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)

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 December 24, 1991

in Des Moines Sunday Register on

Subscribed and sworn to before me by said affiant this 2nd day of January, 1991

Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(PRINCIPAL MUTUAL LIFE INSURANCE COMPANY 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 $330,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Principal Mutual Life Insurance Company 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 Principal Mutual Life Insurance Company 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 Fourth 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 Fourth Addendum to Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Fourth 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 $330,000 of New Jobs Training Certificates (Principal Mutual Life Insurance Company Project), the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 11th day of December, 1991.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
STATE OF IOWA )
 ) SS:
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 December 11, 1991, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of December, 1991.

[Signature]
Secretary of the Board of Directors

SE6:E6130507.91
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 Dec. 11, 1991, between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and The Principal Mutual Life Insurance (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 19, 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 HEREAFTER CONTAINED, THE PARTIES HERETO AGREE AS FOLLOWS:

1. The Area School and the Employer will train an additional 200 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 maintain the original training period from N/A to N/A.

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 ____________________________ Date

THE PRINCIPAL MUTUAL LIFE INSURANCE CO.

Name of Company

By ____________________________ Date

ATTEST: __________________________

ATTEST: __________________________
TRAINING PLAN

FOR

PRINCIPAL MUTUAL LIFE INSURANCE COMPANY

ADDENDUM IV

Prepared

by

Des Moines Area Community College
Economic Development Group
Melody Kragenbrink, Senior Training Consultant
964-6370
INTRODUCTION

Principal Mutual Life Insurance Company is an insurance/financial institution, with the home office located in Des Moines, Iowa. It is one of Iowa’s largest employers and has had continued growth over the past several years.

The original training plan addressed the training needs for 350 employees. Addendums I, II, and III addressed the training needs of 600 additional employees. Addendum IV will address the training needs of 200 additional employees (over a two year period).

Des Moines Area Community College staff, in cooperation with Principal staff, have prepared the following plan.

Training will consist of classroom instruction, the development of computer-based training, training videos, and the maintenance of computer-assisted training for improving keyboard productivity. External consultants will provide educational and training seminars as needed for special topics to supplement our internal training programs.
I. Classroom Instruction

The following classes are scheduled for new employees on a regular basis.

- A. Employee orientation
- B. 4-6 week follow-up orientation
- C. Customer service skills
- D. Medical terminology
- E. Number skills
- F. Speed reading
- G. Business letter writing
- H. English grammar/usage
- I. Assertiveness training
- J. Basic skills
- K. Train the trainer
- L. Proofamatics

Training videos will be developed as needed. External consultants will be utilized as needed in job specific training.

II. Computer-Based Training

Individual computer-based training courses will be developed to meet the changing needs of the company. The Phoenix System will be utilized.

III. Keyboard Productivity Training

Software training programs have been leased to increase the speed and accuracy of keyboarding skills. This agreement will cover the maintenance of the system.
The source of training funds is new jobs credit from withholding, under the Provision of Chapter 280B, Iowa Code.

The Total Budget is: $263,123.00

**Instructional Costs**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Classroom Instruction Materials, Video Programs</td>
<td>$ 78,967.00</td>
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<tr>
<td>External Consultants</td>
<td>$ 30,000.00</td>
</tr>
<tr>
<td>Maintenance of Keyboard Productivity Software</td>
<td>$ 27,000.00</td>
</tr>
<tr>
<td>Computer Assisted Instruction</td>
<td>$ 114,000.00</td>
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<tr>
<td>Administration/Coordination</td>
<td>$ 13,156.00</td>
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</tbody>
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Total Anticipated Amount: $263,123.00

Ankeny, Iowa

December 11, 1991

The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of December, 1991 at four o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Sue Clouser, President of the Board, in the chair, and the following named Board Members:

Harold Belken, Devere Bendixen, Lloyd Courter, Dick Johnson,

Eldon Leonard, Doug Shull, Nancy Wolf

Absent: Gerry Pecinovsky

Matters were discussed concerning a Fifth Addendum to the previously approved new jobs training agreement between the College and Deere Credit Services, Inc. Following a discussion of the proposal, Board Member E. Leonard 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, Directing the Publication of a Notice of Intention to Issue Not to Exceed $65,000 Aggregate Principal Amount of New Jobs Training Certificates (Deere Credit Services, Inc. Project) of the Des Moines Area Community College"; and moved its adoption. The motion was seconded by Board Member D. Shull. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

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

Nays: NONE

Whereupon, the President declared said Resolution, a copy of which is attached hereto, duly adopted and signed her 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 FIFTH 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 $65,000
AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIF-
ICATES (DEERE CREDIT SERVICES, 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
eourage 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 Deere Credit Services, 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 $65,000
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 $65,000 New
Jobs Training Certificates (Deere Credit Services, 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 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:
STATE OF IOWA

SS.

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)

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 December 24, 1991

in Des Moines Sunday Register on

Subscribed and sworn to before me by said affiant this 2nd day of January, 1991.

Mary J. Bradley
Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(DEERE CREDIT SERVICES, 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 $65,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Deere Credit Services, 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 Deere Credit Services, Inc. in West Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 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 $65,000 of New Jobs Training Certificates (Deere Credit Services, Inc. Project), the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 11th day of December, 1991.

[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 December 11, 1991, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of December, 1991.

[Signature]
Secretary of the Board of Directors
This Final Addendum to an Industrial New Jobs Training Agreement is made and entered into as of Dec. 11, 1991, between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and Deere Credit Services, 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 16 June 1986, 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 HEREAFTER CONTAINED, THE PARTIES HERETO AGREE AS FOLLOWS:

1. The Area School and the Employer will train an additional 23 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 1983 to January 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 hereinafter written.

ATTEST:

[Signature]

DES MOINES AREA COMMUNITY COLLEGE

By [Signature]

Deere Credit Services, Inc.

Name of Company

By [Signature]

J. Michael Dunn 11/1/96
DEERE CREDIT SERVICES, INC.
ADDENDUM #5
TRAINING PLAN

Prepared by:
Des Moines Area Community College
Economic Development Group
Barbara Giese, Training Consultant
November 12, 1991
Deere Credit Services, Inc.
Addendum #5
Training Plan

INTRODUCTION

Deere Credit Services, Inc., has successfully consolidated Deere & Company's retail finance operations in West Des Moines during the past five years.

In order to support the growth of its business, both within and outside of John Deere, it has decided to add new positions in the Collections, Personnel, and Information Systems Departments.

New employees will be assigned to four departments:

<table>
<thead>
<tr>
<th>Department</th>
<th>FTE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personnel</td>
<td>1</td>
</tr>
<tr>
<td>Collections</td>
<td>14</td>
</tr>
<tr>
<td>Information Systems</td>
<td>7</td>
</tr>
<tr>
<td>Part-Time Telephone Collectors</td>
<td>1 FTE (3PT)</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>23</strong></td>
</tr>
</tbody>
</table>

Des Moines Area Community College staff, in cooperation with Deere Credit Services, Inc., staff, have prepared the following training plan to train the (23 FTE) employees who will assume these new positions. Training began in 1991 and will be completed in January of 1994.

The training will provide new employees with:

* a basic knowledge of Deere Credit Services business
* an understanding of the company's policies, procedures, and operating systems
* skill in performing required job functions
* skills in interpersonal relations and supervision

Training will be primarily conducted at Deere Credit Services offices in West Des Moines and will include self-study programs, instructor-led workshops, classes, and on-the-job training (OJT). Deere Credit employees also participate in a number of courses provided through Deere Corporate Management Education and Training section.

To ensure our employees gain the most benefit from training we offer, we attempt to assess basic clerical skills through data entry and ten key testing conducted for us by Olsten Temporary Services. We also determine basic education levels through our application process. Almost all of our employees have high school diplomas or GED's and the majority of our exempt work force have college degrees. Over 10% of our non-exempt work force have college degrees and another 15 - 20% are currently enrolled in degree programs.
Most of these positions were filled with internal promotion or transfer of employees who’ve proven their abilities and skills with us in previous assignments. We initiated a program called Job Awareness, July 1, 1991, to enhance this internal movement process. Job experience and skill criteria are posted on an announcement form to enable employees to judge if they’re qualified before applying. The best of the qualified candidates are then interviewed and after the selection has been made, those final candidates who were unsuccessful are told why.
Deere Credit Services, Inc.  
Addendum #5

TRAINING PLAN OUTLINE

Assessment

Training needs will be determined by each new employee’s individual supervisor or manager. All Management employees have received or will participate in an Appraisal Skills Seminar and The Manager’s Role in the Training Process Seminar by March 1, 1992.

Basic Job Skills and Personal Growth Training

Each employee will receive job instruction by one or more of the following methods:

1. Independent study with video tapes, materials, and assignments provided by the corporate office Deere & Company.

2. Group instruction provided by instructors from Deere & Company at the corporate office in Moline, Deere Credit Services office in West Des Moines, or other suitable site. This instruction may include such topics as Writing Skills, Group Problem Solving, and Personal Effectiveness. Clerical time for workshop arrangement and monitoring may be reimbursed.

3. Seminars, workshops, or conferences provided by a company, association, or professional with specialized technical information. Reimbursement in this area may include registration, travel, lodging, and meal costs.

4. Basic clerical and interpersonal skills training through DMACC and Keyboard Productivity Improvement.

Evaluation

During the year, each employee will have a written summary of a formal appraisal, including an assessment of further development and training needs. The summary will be used by the supervisor and employee to plan for continued employee growth and development through formalized training and education for the next year.
On-The-Job Training

Each employee will receive instruction, guidance, and supervision on an individual basis from an immediate supervisor or an experienced employee during on-the-job training (OJT).

Administrative Service

Each employee will receive instruction and administrative support from the Training Manager, Instructors and Training Department Secretary. The proportion of these support employees' salary and benefit expenses corresponding to the proportion of our total work force represented by the employees covered by this plan will be covered by these funds.
Deere Credit Services, Inc.
Addendum #5
Estimated Training Budget

The training fund is generated by a credit of new jobs with­holding taxes under the provision 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 group instruction, tuition/meals/lodging/travel, presenter honorarium and expenses, and facility and AV equipment rental

   $17,324

II. Training Materials:
   Includes both materials for developed group instruction as well as materials purchased for the self-paced learning center

   8,394

III. On-The-Job Training

   15,612

IV. Training Department Salaries:
   4.1% of the salary and benefits of the training department to administer and train personnel under this project

   10,712

Total Training Fund

$52,042


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.
The Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, met in regular session on the 11th day of December, 1991 at four p.m., in the Board Room of the Administration Building in Ankeny, Iowa. The meeting was called to order and there were present Sue Clouser, President of the Board, in the chair, and the following named Board Members:

Harold Belken, Devere Bendixen, Lloyd Courter, Dick Johnson,

Eldon Leonard, Doug Shull, Nancy Wolf.

Absent: Gerry Pecinovsky

Matters were discussed concerning new jobs training programs involving the College and the companies referred to in the attached resolution and the issuance of New Jobs Training Certificates in order to fund the training programs. Following a discussion of the proposal, Board Member Nancy Wolf introduced and caused to be read a resolution entitled "A Resolution Directing the Advertisement for Sale of New Jobs Training Certificates"; and moved its adoption. The motion was seconded by Board Member D.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, Bendixen, Clouser, Courter, Johnson, Leonard, Shull, Wolf

Nays: NONE

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

* * * * * *

Susan Clouser, President of the Board of Directors

Attest:

Helen Harris, Secretary of the Board of Directors
RESOLUTION

A RESOLUTION DIRECTING THE ADVERTISEMENT FOR
SALE OF NEW JOBS TRAINING CERTIFICATES

WHEREAS, the Des Moines Area Community College (hereinafter referred to as the "College"), of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, (the area served by the College being hereinafter referred to as the "Merged Area"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 undertaken negotiations with certain companies (the "Companies") with respect to New Jobs Training Programs, pursuant to the provisions of the Act for the purpose of establishing job training programs (hereinafter referred to as the "Projects") to educate and train workers for new jobs with the Companies at their facilities located or to be located in the Merged Area served by the College, which Projects will be beneficial to the Companies and the College; and

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

WHEREAS, the College has determined that the aggregate amount necessary to defray all or a portion of the cost of the Projects, including necessary expenses incidental thereto, will require the issuance by the College of its New Jobs Training Certificates pursuant to the provisions of the Act in the amount of $2,175,000 for the purpose of funding the Projects in the amounts set forth below opposite the name of each Company:
-2-

<table>
<thead>
<tr>
<th>Company</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>American Home Shield Corporation</td>
<td>$136,000</td>
</tr>
<tr>
<td>Burke Marketing Corporation</td>
<td>53,000</td>
</tr>
<tr>
<td>Color Converting Industries Co.</td>
<td>76,500</td>
</tr>
<tr>
<td>Deere Credit Services, Inc.</td>
<td>64,500</td>
</tr>
<tr>
<td>Downey Printing, Inc.</td>
<td>68,000</td>
</tr>
<tr>
<td>Enduro Corporation</td>
<td>32,000</td>
</tr>
<tr>
<td>Excalibur Business Forms Corporation</td>
<td>67,500</td>
</tr>
<tr>
<td>Fareway Stores, Inc.</td>
<td>94,000</td>
</tr>
<tr>
<td>Norwest Card Services, a division of</td>
<td></td>
</tr>
<tr>
<td>Norwest Bank Des Moines, N.A.</td>
<td></td>
</tr>
<tr>
<td>Norwest Mortgage, Inc.</td>
<td></td>
</tr>
<tr>
<td>Perishable Distributors of Iowa, Ltd.</td>
<td></td>
</tr>
<tr>
<td>Principal Mutual Life Insurance Co.</td>
<td></td>
</tr>
<tr>
<td>Sears, Roebuck &amp; Co.</td>
<td></td>
</tr>
<tr>
<td>Structural Component Systems, Inc.</td>
<td></td>
</tr>
<tr>
<td>Tone Brothers, Inc.</td>
<td></td>
</tr>
</tbody>
</table>

WHEREAS, it is proposed to finance the cost of the Projects through the issuance of New Jobs Training Certificates (Multiple Projects XV-A) of the College in an aggregate principal amount of $1,090,000 and Taxable New Jobs Training Certificates (Multiple Projects XV-B) of the College in an aggregate principal amount of $1,085,000 (together, the "Certificates"); and

WHEREAS, the College has heretofore pursuant to resolution of the Board of Directors directed the publication of a notice of the proposal to issue New Jobs Training Certificates with respect to each of the Companies 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 as required and provided for by Section 280B.6 of the Act; and

WHEREAS, the Board of Directors of the College is authorized to proceed on behalf of the College with the sale of the Certificates, and has determined to select a date for the sale of the Certificates, publish notice of the sale, and take all action necessary to proceed with the sale of the Certificates on a basis favorable to the College and acceptable to the Board of Directors of the College;

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

Section 1. That the Certificates described herein be offered at public sale scheduled for January 8, 1992, with the opening of bids at 11:00 o'clock a.m. in the Board Room of Building Number 1, the Administration Building, at the College in Ankeny, Iowa and the bids referred to the Board of Directors of
the College at its meeting scheduled for January 8, 1992 at
4:00 p.m. at the College in Ankeny, Iowa.

Section 2. That the Secretary of the Board of Directors of
the College shall cause to be published, in compliance with Chap­
ter 75 of the Code of Iowa, notice of the sale of the Certifi­
cates at least once, the last one of which shall be not less than
four nor more than twenty days before the sale in a legal newspa­
per, printed wholly in the English language, published in the
county of or a county contiguous to the place of sale. The
notice shall be in substantially the following form with such
variations therein (including the completion of the omissions
therein, the determination or modification of the maturity sched­
ule for the Certificates, and any appropriate reduction or
increase in the principal amount of the Certificates) as shall be
approved by the officers of the College:
I

**Munately Co.**

**Downey Printing, Inc.**

**Fareway Stores, Inc.**

**No rwesf Card Services Company**

**American Home Shield, Inc.**

**Credit services**

**Des Moines, Iowa**

**Waukee, Iowa**

**Pella, Iowa**

**West Des Moines, Iowa**

**Boone, Iowa**

**Corporation**

**Burke Marketing Corporation**

**New ia**

**Corporation**

**Des Moines, Iowa**

**Rolling Ares Community College**

**Adair, Audubon, Boone, Carroll, Carter, Clarke, Crawford, Dallas, Greene, Polk, Ringgold, Story, Warren, Washington, and Winnebago Counties**

**Des Moines Area Community College**

**New Jobs Training Certificates (Multiple Projects XV-B)**

**Des Moines Area Community College Taxable New Jobs Training Certificates (Multiple Projects XV-B)**

**Exhibit "A"**

**Copy of Advertisement**

**State of Iowa**

**POLK COUNTY**

**SS.**

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

**THE DES MOINES REGISTER (Daily)**

**DES MOINES SUNDAY REGISTER**

**wsapers of general circulation printed 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 December 24, 1991**

**In Des Moines Sunday Register on**

**Subscribed and sworn to before me by said affiant this 2nd day of January, 1991.**

**Mary L. Baldwin**

**Notary Public in and for Polk County, Iowa**

**Gannett**
The Bonds are issued under the authority of Chapter 280B of the Code of Iowa, specimen certificate and bond forms for the same series.

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)

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 December 24, 1991

In Des Moines Sunday Register on

Subscribed and sworn to before me by said affiant this 2nd day of January , 1991.

Notary Public in and for Polk County, Iowa
NOTICE OF BOND SALE

DES MOINES AREA COMMUNITY COLLEGE
NEW JOBS TRAINING CERTIFICATES

The Des Moines Area Community College (Merged Area XI) (the "College") of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren (the "Merged Area"), State of Iowa, will receive bids in the Board Room in Building Number 1 at the College in Ankeny, Iowa, on January 8, 1992 for the purchase of the following New Jobs Training Certificates (in the aggregate, the "Bonds"): 

$1,090,000
Des Moines Area Community College
New Jobs Training Certificates
(Multiple Projects XV-A)
(the "Series A Bonds")

$1,085,000
Des Moines Area Community College
Taxable New Jobs Training Certificates
(Multiple Projects XV-B)
(the "Series B Bonds")

the Bonds are to be issued for the purpose of financing job training programs under Chapter 280B of the Code of Iowa, as amended (the "Act").

Separate sealed bids for each series of Bonds will be received at the office of the President of the College at any time prior to 11:00 o'clock a.m. on the date of the sale. The most favorable bids will be referred to the Board of Directors at their meeting to be held on the date specified above and each series will then be sold to the most favorable bidder for cash, unless the Board determines to reject the most favorable bid. The most favorable bidder for each series shall be the bidder whose bid produces the lowest interest cost computed by determining, at the rate or rates specified in the bid, the total dollar value of all interest on the Bonds which are a part of that series and deducting any premium therefrom or adding any discount thereto.

The College reserves the right to reduce the principal amount of the Bonds to be sold on the date of the sale on the basis of the bids received and market conditions.

BOND DETAILS: The Bonds are in the aggregate principal amounts set forth above, to be dated February 1, 1992, to be in the denomination of $5,000, or any integral multiple thereof.
designated by the successful bidder within forty-eight hours of acceptance of the bid, and to mature as follows:

<table>
<thead>
<tr>
<th>Principal Amount</th>
<th>Maturity (June 1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ 65,000</td>
<td>1993</td>
</tr>
<tr>
<td>150,000</td>
<td>1994</td>
</tr>
<tr>
<td>175,000</td>
<td>1995</td>
</tr>
<tr>
<td>195,000</td>
<td>1996</td>
</tr>
<tr>
<td>260,000</td>
<td>1997</td>
</tr>
<tr>
<td>$ 65,000</td>
<td>1998</td>
</tr>
<tr>
<td>325,000</td>
<td>1999</td>
</tr>
<tr>
<td>350,000</td>
<td>2000</td>
</tr>
<tr>
<td>350,000</td>
<td>2001</td>
</tr>
</tbody>
</table>

Interest on the Bonds will be payable on December 1, 1992 and semiannually thereafter on each June 1 and December 1 until the principal on the Bonds is paid in full. Principal and interest will be payable by Norwest Bank Iowa, National Association, the Paying Agent for the College.

AUTHORITY: The Bonds are issued under the authority of Chapter 280B of the Code of Iowa, as amended.

PURPOSE: The proceeds of the issuance of the Bonds will be used to finance the training of workers (the "Projects"), including the costs of the issuance of the Bonds and administrative expenses, in new jobs at the following companies (the "Companies") at the following locations:

<table>
<thead>
<tr>
<th>Company</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>American Home Shield Corporation</td>
<td>Carroll, Iowa</td>
</tr>
<tr>
<td>Burke Marketing Corporation</td>
<td>Nevada, Iowa</td>
</tr>
<tr>
<td>Color Converting Industries Co.</td>
<td>Des Moines, Iowa</td>
</tr>
<tr>
<td>Deere Credit Services, Inc.</td>
<td>West Des Moines, Iowa</td>
</tr>
<tr>
<td>Downey Printing, Inc.</td>
<td>Waukee, Iowa</td>
</tr>
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<td>Enduro Corporation</td>
<td>Pella, Iowa</td>
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<tr>
<td>Excalibur Business Forms Corpora</td>
<td>Des Moines, Iowa</td>
</tr>
<tr>
<td>Fareway Stores, Inc.</td>
<td>Boone, Iowa</td>
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<tr>
<td>Norwest Card Services, a division</td>
<td>West Des Moines, Iowa</td>
</tr>
<tr>
<td>Norwest Bank Des Moines, N.A.</td>
<td>West Des Moines, Iowa</td>
</tr>
<tr>
<td>Norwest Mortgage, Inc.</td>
<td>Des Moines, Iowa</td>
</tr>
<tr>
<td>Perishable Distributors of Iowa, Ltd.</td>
<td>Ankeny, Iowa</td>
</tr>
<tr>
<td>Principal Mutual Life Insurance Co.</td>
<td>Des Moines, Iowa</td>
</tr>
<tr>
<td>Sears, Roebuck &amp; Co.</td>
<td>West Des Moines, Iowa</td>
</tr>
<tr>
<td>Structural Component Systems, Inc.</td>
<td>Urbandale, Iowa</td>
</tr>
<tr>
<td>Tone Brothers, Inc.</td>
<td>Des Moines, Iowa</td>
</tr>
</tbody>
</table>

The Projects are undertaken pursuant to Industrial New Jobs Training Agreements between the College and the Companies. The
proceeds of the issuance of the Bonds will also be used to pay related administrative costs of the new jobs training programs and costs of issuance.

SECURITY: All of the Bonds are issued on a parity basis. The Bonds are secured by special funds of the College into which are deposited a new jobs credit from withholding taxes to be received or derived from new employment resulting from each of the Projects, and revenue from incremental property taxes to be received or derived from some of the business properties where new jobs are created as a result of the Projects. In addition, the Bonds are secured by a special standby tax assessed upon all taxable property within the Merged Area to the extent necessary to pay principal and interest on the Bonds.

PARITY BONDS: The College reserves the right to issue additional bonds payable from the same sources and ranking on a parity with the Bonds.

INTEREST RATE AND BIDDING REQUIREMENTS: The two series of Bonds shall be sold separately. Bidders may bid on one or both series of Bonds. The Bonds shall bear interest at a rate or rates to be fixed by the bids therefor, expressed in multiples of 1/8 or 1/20 of 1%, or both. No bond shall bear more than one interest rate, all Bonds maturing in any one year shall carry the same interest rate, and each rate of interest specified for Bonds of any maturity shall not be less than a rate of interest specified for an earlier maturity of the same series. No proposal for the purchase of less than all of the Bonds of the same series or at a price less than $1,079,100 plus accrued interest for the Series A Bonds and $1,074,150 plus accrued interest for the Series B Bonds will be considered. Each bid shall state the total interest cost, total premium or discount, the net interest cost to the College and the net effective interest rate thereunder, but such statements shall not be considered a part of the bid.

The successful bidder will be required to provide to the College by January 24, 1992 the initial price to the public at which a substantial amount of the Bonds have been sold and will be required to confirm such information in writing at the time of the closing.

BID SECURITY: A Good Faith Deposit ("Deposit") in the form of a certified or cashier's check or a Financial Surety Bond in an amount equal to $21,800 in the case of a bid for the Series A Bonds and $21,700 in the case of a bid for the Series B Bonds, in each case payable to the order of the Treasurer of the College, is required for each bid to be considered. If a check is used, it must accompany each bid. If a Financial Surety Bond is used, it must be from an insurance company licensed to issue such a bond in the State of Iowa and such bond must be submitted to the
College or its Financial Advisor prior to the opening of the bids. The Financial Surety Bond must identify each bidder whose Deposit is guaranteed by such Financial Surety Bond. If a series of Bonds is awarded to a bidder utilizing a Financial Surety Bond, then that purchaser ("Purchaser") is required to submit its Deposit to the College or its Financial Advisor in the form of a cashier's check (or wire transfer such amount as instructed by the College or its Financial Advisor) not later than 3:30 p.m. Des Moines, Iowa time on the next business day following the award. If such Deposit is not received by that time, the Financial Surety Bond may be drawn by the College to satisfy the Deposit requirement. No interest on the Deposit will accrue to any Purchaser. The Deposits will be applied to the purchase price of the Bonds. In the event a Purchaser fails to honor its accepted bid, the Deposit will be retained by the College. Checks of the unsuccessful bidders will be promptly returned to each bidder's representative or by registered mail.

REGISTRATION: The Bonds will be registered as to principal and interest. Norwest Bank Iowa, National Association will act as registrar of the Bonds and transfer agent for the College.

PRIOR REDEMPTION: Any Series A Bonds maturing on or after June 1, 2000, are subject to redemption prior to their stated maturities, in whole or from time to time in part, in numerical order, on June 1, 1999, or on any interest payment date thereafter at the option of the College, upon terms of par plus accrued interest to date of call. Series B Bonds are not subject to redemption prior to their stated maturities.

DELIVERY OF BONDS: The Bonds will be delivered, without expense to the purchaser, at any mutually acceptable bank or trust company in the United States, upon full payment in immediately available cash or federal funds. The Bonds are expected to be delivered within thirty days after the sale. Should delivery be delayed beyond sixty days from date of sale for any reason, except failure of performance by the purchasers, the purchasers may withdraw their bids and thereafter their interest in and liability for the Bonds will cease and their bid security will be returned without interest. When the Bonds are ready for delivery, the College may give the successful bidders five working days notice of the delivery date and the College will expect payment in full on that date, otherwise reserving the right at its option to determine that the bidders have failed to comply with the offer of purchase. Accrued interest to the date of delivery of the Bonds shall be paid by the purchasers at the time of delivery.

OFFICIAL STATEMENT: Prior to the date of sale of the Bonds, potential underwriters may obtain copies of a preliminary official statement in accordance with Rule 15c2-12(b)(1) under the Securities Exchange Act of 1934 (the "Act") from the Financial Advisor
to the College, Evensen, Dodge, Inc., 222 South Ninth Street, Suite 3800, Minneapolis, Minnesota 55402, (612) 338-3535. The College will provide the purchasers of the Bonds with copies of a final official statement in accordance with the Rule 15c2-12(b)(3) under the Act.

CUSIP NUMBERS: It is anticipated that the Bonds will be printed with CUSIP numbers, unless otherwise requested by the purchasers. In no event will the College be responsible for or Bond Counsel review or express any opinion of the correctness of such numbers, and incorrect numbers on said Bonds shall not be cause for the purchasers to refuse to accept delivery of the Bonds.

RATINGS: The Bonds will be rated by Moody's Investors Services, Inc.

LEGAL OPINION: The Bonds will be sold subject to the opinion of Davis, Hockenberg, Wine, Brown, Koehn & Shors, P.C., Attorneys of Des Moines, which will be furnished without expense to the purchasers of the Bonds at the delivery thereof. Except to the extent necessary to issue their opinion as to the legality of the Bonds, the attorneys will not examine or review or express any opinion with respect to the accuracy or completeness of documents, materials or statements made or furnished in connection with the sale, issuance or marketing of the Bonds.

RIGHTS RESERVED: The right is reserved to reject any or all bids, and to waive any irregularities as deemed to be in the best interests of the public.

Dated this ____ day of December, 1991.

HELEN HARRIS,
Secretary of the Board of Directors of the Des Moines Area Community College

(end of notice)
Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

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

Passed and approved this 11th day of December, 1991.

Attest:

[Signature]
President of the Board of Directors

[Signature]
Secretary of the Board of Directors
I, Helen Harris, Secretary of the Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 11, 1991, which proceedings remain in full force and effect, have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

Dated this 11th day of December, 1991.

[Signature]

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

SE6:E6132508.91
Ankeny, Iowa
December 11, 1991

The Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, met in regular session on the 11th day of December, 1991 at four p.m., in the Board Room of the Administration Building in Ankeny, Iowa. The meeting was called to order and there were present ********, President of the Board, in the chair, and the following named Board Members:

Harold Belken, Devere Bendixen, Lloyd Courter, Dick Johnson, _________

 Eldon Leonard, Doug Shull, Nancy Wolf, ____________________________

Absent: Gerry Pacinovsky ________________________________

Matters were discussed concerning new jobs training programs involving the College and the companies referred to in the attached resolution and the issuance of New Jobs Training Certificates in order to fund the training programs. Following a discussion of the proposal, Board Member ____________ D. Shull ____________ introduced and caused to be read a resolution entitled "A Resolution Directing the Publication of a Notice of Intention to Issue Not to Exceed $2,175,000 Aggregate Principal Amount of New Jobs Training Certificates and Calling a Public Hearing on the Proposal to Issue said Bonds", and moved its adoption. The motion was seconded by Board Member ____________ N. Wolf ____________. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

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

Nays: None

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

* * * * * * * * *

Susan Clouser, President of the Board of Directors

Helen Harris, Secretary of the Board of Directors
RESOLUTION

A RESOLUTION DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $2,175,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES AND CALLING A PUBLIC HEARING ON THE PROPOSAL TO ISSUE SAID BONDS.

WHEREAS, the Des Moines Area Community College (hereinafter referred to as the "College"), of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, (the area served by the College being hereinafter referred to as the "Merged Area"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 undertaken negotiations with certain companies (the "Companies") with respect to New Jobs Training Programs, pursuant to the provisions of the Act for the purpose of establishing job training programs (hereinafter referred to as the "Projects") to educate and train workers for new jobs with the Companies at their facilities located or to be located in the Merged Area served by the College, which Projects will be beneficial to the Companies and the College; and

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

WHEREAS, the College has determined that the aggregate amount necessary to defray all or a portion of the cost of the Projects, including necessary expenses incidental thereto, will require the issuance by the College of its New Jobs Training Certificates pursuant to the provisions of the Act in the amount of $2,175,000 for the purpose of funding the Projects in the amounts set forth below opposite the name of each Company:
-2-

Company Amount
American Home Shield Corporation $136,000
Burke Marketing Corporation 53,000
Color Converting Industries Co. 76,500
Deere Credit Services, Inc. 64,500
Downey Printing, Inc. 68,000
Enduro Corporation 32,000
Excalibur Business Forms Corporation 67,500
Fareway Stores, Inc. 94,000
Norwest Card Services, a division of Norwest Bank Des Moines, N.A. 209,000
Norwest Mortgage, Inc. 124,000
Perishable Distributors of Iowa, Ltd. 146,500
Principal Mutual Life Insurance Co. 329,500
Sears, Roebuck & Co. 311,000
Structural Component Systems, Inc. 50,500
Tone Brothers, Inc. 413,000

WHEREAS, it is proposed to finance the cost of the Projects through the issuance of New Jobs Training Certificates (Multiple Projects XV-A) of the College in an aggregate principal amount of $1,090,000 and Taxable New Jobs Training Certificates (Multiple Projects XV-B) of the College in an aggregate principal amount of $1,085,000 (together, the "Certificates"); and

WHEREAS, before the Certificates may be issued, it is necessary to conduct a public hearing on the proposal to issue the Certificates and to publish the notice of the proposal to issue the Certificates and the right to appeal the decision of the Board of Directors to issue the Certificates, all as required and provided for by Section 280B.6 of the Act and Section 147 of the Internal Revenue Code of 1986.

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

Section 1. That the Board of Directors of the Des Moines Area Community College meet in the Board Room of the Administration Building at the College in Ankeny, Iowa, on the 8th day of January, 1992, at _____ o'clock p.m., at which time and place a public hearing shall be held on the proposal to issue the Certificates, at which hearing all residents of the Merged Area who appear shall be given an opportunity to express their views for or against the proposal to issue the Certificates.

Section 2. That the Secretary of the Board of Directors of the College is hereby directed to give notice of intention to issue the Certificates, setting forth the amount and purpose thereof, and the time when and place where the hearing will be held, by publication at least once not less than fifteen (15)
days prior to the date fixed for the hearing, in a newspaper published and having a general circulation in Polk County, Iowa. 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)

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 December 24, 1991

in Des Moines Sunday Register on

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


Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (MULTIPLE PROJECTS XV) OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that a public hearing will be conducted before the Board of Directors of Des Moines Area Community College (the "College") in the Board Room of the Administration Building at the College in Ankeny, Iowa, at _____ o'clock p.m., on January 8, 1992, on a proposal to issue not to exceed $1,090,000 aggregate principal amount of the College's New Jobs Training Certificates (Multiple Projects XV-A) and $1,085,000 aggregate principal amount of the College's Taxable New Jobs Training Certificates (Multiple Projects XV-B) (together, the "Certificates"), pursuant to the provisions of Chapter 280B of the Code of Iowa. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs and administrative expenses, of new jobs training programs (the "Projects") to educate and train workers for new jobs at the following companies (the "Companies") at the following locations:

<table>
<thead>
<tr>
<th>Company</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>American Home Shield Corporation</td>
<td>Carroll, Iowa</td>
</tr>
<tr>
<td>Burke Marketing Corporation</td>
<td>Nevada, Iowa</td>
</tr>
<tr>
<td>Color Converting Industries Co.</td>
<td>Des Moines, Iowa</td>
</tr>
<tr>
<td>Deere Credit Services, Inc.</td>
<td>West Des Moines, Iowa</td>
</tr>
<tr>
<td>Downey Printing, Inc.</td>
<td>Waukee, Iowa</td>
</tr>
<tr>
<td>Enduro Corporation</td>
<td>Pella, Iowa</td>
</tr>
<tr>
<td>Excalibur Business Forms Corporation</td>
<td>Des Moines, Iowa</td>
</tr>
<tr>
<td>Fareway Stores, Inc.</td>
<td>Boone, Iowa</td>
</tr>
<tr>
<td>Norwest Card Services, a division of Norwest Bank Des Moines, N.A.</td>
<td>West Des Moines, Iowa</td>
</tr>
<tr>
<td>Norwest Mortgage, Inc.</td>
<td>Des Moines, Iowa</td>
</tr>
<tr>
<td>Perishable Distributors of Iowa, Ltd.</td>
<td>Ankeny, Iowa</td>
</tr>
<tr>
<td>Principal Mutual Life Insurance Co.</td>
<td>Des Moines, Iowa</td>
</tr>
<tr>
<td>Sears, Roebuck &amp; Co.</td>
<td>West Des Moines, Iowa</td>
</tr>
<tr>
<td>Structural Component Systems, Inc.</td>
<td>Urbandale, Iowa</td>
</tr>
<tr>
<td>Tone Brothers, Inc.</td>
<td>Des Moines, Iowa</td>
</tr>
</tbody>
</table>

All residents of the Merged Area who appear at said public hearing shall be given an opportunity to express their views for or against the proposal to issue said Certificates, and at said hearing, or any adjournment thereof, the Board of Directors of the College shall adopt a resolution determining whether or not to proceed with the issuance of said Certificates.

Notice is further given of the intention of the Board of Directors of the College to issue the Certificates and that 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 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 Projects, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

By Order of the Board of
Directors of Des Moines
Area Community College

Secretary of the Board of
Directors
Section 3. That the officers of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

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

Passed and approved this 11th day of December, 1991.

Attest:

[Signature]
President of the Board of Directors

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

I, Helen Harris, Secretary of the Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 11, 1991, which proceedings remain in full force and effect, have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

Dated this 11th day of December, 1991.

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

SE6:E6132602.91
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
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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

**November 30, 1991**

## ASSETS

<table>
<thead>
<tr>
<th>Current Assets</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Auxiliary</th>
<th>Agency</th>
<th>Scholarship</th>
<th>Loan</th>
<th>Plant</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>General</td>
<td>General</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash on hand or in banks (Sch A)</td>
<td>217,780</td>
<td>5,987</td>
<td>0</td>
<td>0</td>
<td>1,038</td>
<td>52</td>
<td>224,857</td>
<td></td>
</tr>
<tr>
<td>Investments (Sch B)</td>
<td>6,447,341</td>
<td>16,213,462</td>
<td>(119,624)</td>
<td>474,295</td>
<td>181,375</td>
<td>79,953</td>
<td>653,480</td>
<td>23,930,282</td>
</tr>
<tr>
<td>Accounts receivable (Sch C)</td>
<td>3,386,567</td>
<td>26,927,474</td>
<td>120</td>
<td>30,314,161</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student Loans (Sch E)</td>
<td>394</td>
<td>227,886</td>
<td>94</td>
<td>3,057</td>
<td>231,431</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deposits &amp; Prepaid Expenses (Sch D)</td>
<td>186,324</td>
<td>454,436</td>
<td>(196,431)</td>
<td>261,013</td>
<td>181,375</td>
<td>1,022,706</td>
<td>56,108,748</td>
<td></td>
</tr>
<tr>
<td>Due to/from other funds (Sch C)</td>
<td>203,991</td>
<td>(203,991)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**Total current assets** | 10,442,397 | 43,170,818 | 334,906 | 477,472 | 181,375 | 1,022,706 | 56,183,206 |

## Fixed Assets

<table>
<thead>
<tr>
<th>Fixed Assets</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Auxiliary</th>
<th>Agency</th>
<th>Scholarship</th>
<th>Loan</th>
<th>Plant</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land, Buildings &amp; Improvements</td>
<td>14,511</td>
<td>40,976,445</td>
<td>40,990,956</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equipment, Leased Prop, Books &amp; Film</td>
<td>129,770</td>
<td>15,210,586</td>
<td>15,340,356</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Total fixed assets** | 0 | 0 | 0 | 144,281 | 0 | 0 | 56,187,031 | 56,331,312 |

**TOTAL ASSETS** | 10,442,397 | 43,170,818 | 334,906 | 621,753 | 181,375 | 1,022,706 | 56,840,563 | 112,614,518 |

## LIABILITIES AND FUND BALANCES

<table>
<thead>
<tr>
<th>Current liabilities</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>7,553,164</td>
<td>13,713,804</td>
<td>73,893</td>
<td>0</td>
<td>0</td>
<td>4,070</td>
<td>21,344,931</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long term liabilities</td>
<td>29,653,445</td>
<td>2,931,357</td>
<td>32,584,802</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deposits Held in Custody for Others</td>
<td>621,753</td>
<td>621,753</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Total liabilities (Sch F)** | 7,553,164 | 43,367,249 | 73,893 | 621,753 | 0 | 0 | 2,935,427 | 54,551,486 |

## Fund Balance

<table>
<thead>
<tr>
<th>Unrestricted</th>
<th>Restricted - spec purposes</th>
<th>Net Investment in Plant</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,702,909</td>
<td>186,324</td>
<td>(196,431)</td>
</tr>
</tbody>
</table>

**Total fund balance (Sch G thru K)** | 2,889,233 | 261,013 | 0 | 181,375 | 1,022,706 | 53,905,136 | 58,063,032 |

**TOTAL LIABILITIES & FUND BALANCE** | 10,442,397 | 43,170,818 | 334,906 | 621,753 | 181,375 | 1,022,706 | 56,840,563 | 112,614,518 |
### STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES

**NOVEMBER 30, 1991**

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Auxiliary</th>
<th>Agency</th>
<th>Scholarship</th>
<th>Loan</th>
<th>Plant</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GENERAL FUND</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tuition and Fees</td>
<td>4,322,301</td>
<td>211,023</td>
<td>16,422</td>
<td>140,717</td>
<td></td>
<td></td>
<td></td>
<td>4,690,463</td>
</tr>
<tr>
<td>Local Support (Property Taxes)</td>
<td>1,447,541</td>
<td>301,591</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,749,132</td>
</tr>
<tr>
<td>State Support</td>
<td>6,467,869</td>
<td>615,618</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>7,083,487</td>
</tr>
<tr>
<td>Federal Support</td>
<td>360,350</td>
<td>100,851</td>
<td></td>
<td>30,638</td>
<td>1,845,615</td>
<td>3,440</td>
<td></td>
<td>2,340,894</td>
</tr>
<tr>
<td>Sales &amp; Services</td>
<td>23,646</td>
<td>900</td>
<td>2,325,502</td>
<td>34,958</td>
<td></td>
<td></td>
<td></td>
<td>2,385,006</td>
</tr>
<tr>
<td>Training Revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>454,473</td>
</tr>
<tr>
<td>Other Income</td>
<td>183,643</td>
<td>346,195</td>
<td>14,125</td>
<td>58,284</td>
<td></td>
<td>9,904</td>
<td></td>
<td>629,618</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>12,805,350</td>
<td>2,030,651</td>
<td>2,356,049</td>
<td>264,597</td>
<td>1,845,615</td>
<td>9,904</td>
<td></td>
<td>20,329,461</td>
</tr>
</tbody>
</table>

| **EXPENDITURES:**      |              |            |           |        |             |      |       |       |
| Educational & General  |              |            |           |        |             |      |       |       |
| Instruction            | 7,261,064    | 2,183,373  |           |        |             |      |       | 9,444,437 |
| Academic Support       | 1,258,045    | 1,258,045  |           |        |             |      |       | 2,516,090 |
| Student Services       | 961,270      | 142,647    |           |        |             |      |       | 1,003,917 |
| Institutional Support  | 1,851,663    | 218,740    |           |        |             |      |       | 2,070,403 |
| Operation & Maintenance of Plant | 912,633 | 395,879    |           |        |             |      |       | 1,308,512 |
| **Total Expenditures** | 12,244,675   | 2,940,639  | 2,458,135 |        | 1,888,965   | 7,598|       | 21,474,974 |

| **TRANSFER AMONG FUNDS: ADDITIONS & DEDUCTIONS** |              |            |           |        |             |      |       |       |
| Mandatory              | (6,635)      | 76,176     | (120,000) | 8,302  | 100,000     | 6,000|       | 0     |
| Non-Mandatory          | (70,478)     |            |           |        |             |      |       | 0     |
| **NET INCREASE (DECREASE) FOR THE PERIOD**       | 483,562      | (833,812)  | (222,086) | 104,487| 63,285      | 8,306| (294,782)| (691,040) |

<p>| <strong>FUND BALANCE AT BEGINNING OF YEAR</strong>             | 2,405,671    | 637,381    | 483,099   | 517,266 | 118,090     | 1,014,400| 54,199,918 | 59,375,825 |
| <strong>FUND BALANCE AT END OF PERIOD</strong>                 | 2,889,233    | (196,431)  | 261,013   | 621,753 | 181,375     | 1,022,706| 53,905,136 | 58,684,785 |</p>
<table>
<thead>
<tr>
<th>INSTITUTION</th>
<th>CODE</th>
<th>INVESTMENT TYPE</th>
<th>INTEREST RATE</th>
<th>INVESTMENT</th>
<th>DATE</th>
<th>PRINCIPAL AMOUNT</th>
</tr>
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<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>UNRESTRICTED GENERAL FUND (FUND 1):</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Iowa Trust Ed</td>
<td>133</td>
<td>Money Met</td>
<td>Varies</td>
<td>7,041,849</td>
<td></td>
<td></td>
</tr>
<tr>
<td>First Natl Bk,Ames</td>
<td>131</td>
<td>Savgs Acct</td>
<td>Varies</td>
<td>(765,217)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Prin Mutual Life</td>
<td>132</td>
<td>Life Insur/Pres</td>
<td>N/A</td>
<td>170,709</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td>6,447,341</td>
<td></td>
<td></td>
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<tr>
<td><strong>RESTRICTED GENERAL FUND (FUND 2):</strong></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>Savgs Acct</td>
<td>Varies</td>
<td>311,587</td>
<td></td>
<td></td>
</tr>
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<td>1st Trust Education</td>
<td>112</td>
<td>Variables</td>
<td>Varies</td>
<td>3,306,386</td>
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<td>Norwest Bank</td>
<td>112</td>
<td>Variables</td>
<td>Varies</td>
<td>12,595,489</td>
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<td></td>
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<td><strong>Total</strong></td>
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<td></td>
<td></td>
<td>16,213,462</td>
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</tr>
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<td><strong>AUXILIARY FUND (FUND 3):</strong></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>First Natl Bk, Ame</td>
<td>131</td>
<td>Savgs Acct</td>
<td>Varies</td>
<td>(119,624)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>AGENCY FUND (FUND 4):</strong></td>
<td></td>
<td></td>
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<td></td>
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</tr>
<tr>
<td>Hawkeye Fed, Boone</td>
<td>130</td>
<td>Cert of Dep</td>
<td>6.15%</td>
<td>20,985</td>
<td>5/31/92</td>
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</tr>
<tr>
<td>First Natl Bk,Ames</td>
<td>130</td>
<td>Cert of Dep</td>
<td>8.75%</td>
<td>2,724</td>
<td>7/1/92</td>
<td></td>
</tr>
<tr>
<td>First Natl Bk, Ames</td>
<td>130</td>
<td>Cert of Dep</td>
<td>8.50%</td>
<td>2,707</td>
<td>7/1/93</td>
<td></td>
</tr>
<tr>
<td>First Natl Bk, Ames</td>
<td>131</td>
<td>Savgs Acct</td>
<td>Varies</td>
<td>404,433</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Iowa Trust Ed</td>
<td>133</td>
<td>Money Met</td>
<td>Varies</td>
<td>43,446</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td>474,295</td>
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<tr>
<td><strong>SCHOLARSHIP FUND (FUND 5):</strong></td>
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<td></td>
</tr>
<tr>
<td>First Natl Bk,Ames</td>
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<td>Savgs Acct</td>
<td>Varies</td>
<td>181,375</td>
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<tr>
<td><strong>LOAN FUND (FUND 6):</strong></td>
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<td>First Natl Bk, Ames</td>
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<td>Savgs Acct</td>
<td>Varies</td>
<td>79,953</td>
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<td></td>
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<td><strong>PLANT FUND (FUND 7):</strong></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>First Natl Bk,Ames</td>
<td>131</td>
<td>Savgs Acct</td>
<td>Varies</td>
<td>2,446</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Iowa Trust Ed</td>
<td>133</td>
<td>Money Met</td>
<td>Varies</td>
<td>651,034</td>
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<tr>
<td><strong>Total</strong></td>
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<td></td>
<td>653,480</td>
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</table>
# LIABILITIES

**Des Moines Area Community College**

**Detail of Liabilities**

**November 30, 1991**

<table>
<thead>
<tr>
<th>Unrestricted General Fund 1</th>
<th>Restricted 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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</thead>
<tbody>
<tr>
<td><strong>PAYABLES:</strong></td>
<td></td>
<td></td>
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<tr>
<td>Trade Payables</td>
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<tr>
<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></td>
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<tr>
<td><strong>ACCRUED LIABILITIES:</strong></td>
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<tr>
<td>Payroll</td>
<td>1,748,704</td>
<td>10,135</td>
<td>1,864</td>
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<td>Accrued Vacation</td>
<td>396,608</td>
<td>65,267</td>
<td>66,606</td>
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<td>Interest on Debt</td>
<td>119,805</td>
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<td></td>
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<tr>
<td><strong>PREMIUM ON ANTIC WARRANT</strong></td>
<td>10,750</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td><strong>DEFERRED INCOME</strong></td>
<td>277,297</td>
<td>13,638,168</td>
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<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td>7,553,164</td>
<td>43,367,249</td>
<td>73,893</td>
<td>0</td>
<td>0</td>
<td>2,935,427</td>
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</tbody>
</table>
## Budget Report

**Summary by Fund (All Funds)**

**November 30, 1991**

<table>
<thead>
<tr>
<th>Fund Name</th>
<th>Fund No.</th>
<th>Board Amount</th>
<th>Board Working</th>
<th>Expended/Encumbered</th>
<th>Working Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Revenue</td>
<td>Current</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gen Fund Current</td>
<td>1</td>
<td>$31,515,081</td>
<td>$31,189,819</td>
<td>$12,810,349</td>
<td>$18,379,470</td>
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<tr>
<td>Auxiliary</td>
<td>3</td>
<td>5,876,194</td>
<td>6,080,263</td>
<td>2,356,049</td>
<td>3,724,214</td>
</tr>
<tr>
<td>Agency</td>
<td>4</td>
<td>724,306</td>
<td>825,137</td>
<td>358,788</td>
<td>466,349</td>
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<tr>
<td>Scholarship</td>
<td>5</td>
<td>4,043,529</td>
<td>4,021,529</td>
<td>1,952,252</td>
<td>2,069,277</td>
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<tr>
<td>Loan</td>
<td>6</td>
<td>94,060</td>
<td>94,060</td>
<td>15,904</td>
<td>78,156</td>
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<tr>
<td>Plant</td>
<td>7</td>
<td>3,226,952</td>
<td>3,071,383</td>
<td>1,471,768</td>
<td>1,599,615</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>$69,834,769</strong></td>
<td><strong>$66,620,821</strong></td>
<td><strong>$21,073,603</strong></td>
<td><strong>$45,547,218</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fund Name</th>
<th>Fund No.</th>
<th>Board Amount</th>
<th>Board Working</th>
<th>Expended/Encumbered</th>
<th>Working Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Expenditures</td>
<td>Current</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gen Fund Current</td>
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<td>$30,762,170</td>
<td>$12,326,785</td>
<td>$9,313,534</td>
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<tr>
<td>Restricted Curr</td>
<td>2</td>
<td>24,448,707</td>
<td>24,946,254</td>
<td>2,942,406</td>
<td>852,376</td>
</tr>
<tr>
<td>Auxiliary</td>
<td>3</td>
<td>5,876,194</td>
<td>5,820,348</td>
<td>2,578,135</td>
<td>433,397</td>
</tr>
<tr>
<td>Agency</td>
<td>4</td>
<td>724,306</td>
<td>775,328</td>
<td>254,302</td>
<td>14,472</td>
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<tr>
<td>Scholarship</td>
<td>5</td>
<td>4,043,529</td>
<td>4,043,529</td>
<td>1,888,965</td>
<td>0</td>
</tr>
<tr>
<td>Loan</td>
<td>6</td>
<td>41,000</td>
<td>41,000</td>
<td>7,598</td>
<td>0</td>
</tr>
<tr>
<td>Plant</td>
<td>7</td>
<td>3,347,229</td>
<td>3,779,372</td>
<td>1,766,550</td>
<td>1,184,407</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>$69,745,843</strong></td>
<td><strong>$70,168,001</strong></td>
<td><strong>$21,764,741</strong></td>
<td><strong>$37,777,066</strong></td>
</tr>
</tbody>
</table>
DMACC BUDGET STATUS NOVEMBER 30, 1991
(FUNDS 1 & 2)
DMACC BUDGET STATUS NOVEMBER 30, 1991
(FUNDS 3, 4, 5, 6, & 7)

*BUDGET is Current Working Budget for Funds 3,
4, 5 & 6, and Published Budget for Fund 7.
DMACC REVENUES AND EXPENDITURES
YEAR-TO-DATE THROUGH NOVEMBER 30, 1991

[Bar chart showing revenues and expenditures for three funds:
Fund 1 (Current General) with revenues of $12,810,349 and expenses of $11,616,184,
Fund 2 (Restricted Current General) with revenues of $2,188,493 and expenses of $2,942,406,
Fund 7 (Plant) with revenues of $1,471,768 and expenses of $1,765,550]
December 11, 1991

The Board of Directors of the Des Moines Area Community College met in regular session on the 22nd day of December, 1991, at 4 o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Susan J. Clouser, President of the Board, in the chair, and the following board Members:

- Harold Belken, De Vere Bendixen, Lloyd Courter, Dick Johnson,
- Eldon Leonard, Doug Shull, Nancy Wolf

Absent: Gerry Pecinovsky

Matters were discussed concerning the acquisition of 15 acres of land in Boone, Iowa adjacent to the current land of the College between the College and Boone Community School District. Following a discussion of the proposal, Board Member Eldon Leonard introduced and caused to be read a resolution entitled "A Resolution Ratifying and Modifying Terms of Agreement to Acquire Real Estate for the Boone Campus.; and moved its adoption. The motion was seconded by Board Member Doug Shull.

After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

- Ayes: Belken, Bendixen, Clouser, Courter, Johnson, Leonard, Shull, Wolf
- Nays: NONE
- Abstention: 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 ratifying and modifying the terms of agreement to acquire real estate for the Boone campus.

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 280A of the Code of Iowa as amended to own up to 320 acres of land, excluding certain exemptions, for its operation; and

WHEREAS, pursuant to a Resolution adopted by this Board on November 22, 1988, the Board had undertaken negotiations with the Boone Community School District and Michael Day Herman, John Herman, personally and along with Hawkeye Bank & Trust, Des Moines, Iowa, as trustees of the John C. Herman Residuary Trust, to undertake a three-party transaction to acquire a 15-acre parcel of land in Boone, Iowa, adjacent to the college's campus; and

WHEREAS, such transaction can be completed but the Board has been requested to ratify such action and also modify certain terms of such transaction; and

WHEREAS, it is the intent of the Board to ratify and modify such action to complete the acquisition of such adjoining 15 acre parcel;

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

1. The President and Secretary of the Board of Directors are hereby directed to execute and deliver a certain Warranty Deed (a copy of which is attached as Exhibit "A" hereto) for approximately 20 acres of land in the city of Boone, Iowa, to the Herman interests in exchange for receiving a Warranty Deed from the Herman interests for the land described on attached Exhibit "B" hereto. In addition, the President and Secretary of the Board of Directors are hereby directed to execute and deliver the agreement attached hereto as Exhibit "C" for the sharing of the costs for certain public improvements in the future adjacent to the land acquired by the college from the Herman interests. Finally, the college agrees to pay $10,000 to the Herman interests for certain costs incurred by the Herman interests in completing such transaction.

2. Officials of the college are hereby authorized to take such further action as necessary to carry out the intent and purposes of this Resolution.
PASSED AND APPROVED this 11th day of December, 1991.

[Signature]
Susan J. Clouser, President
of the Board of Directors

Attest:

[Signature]
Helen M. Harris, Secretary of
the Board of Directors

STATE OF IOWA )
) SS:
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 December 11, 1991, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.
WITNESS my hand hereto affixed this 11th day of December, 1991.

Helen M. Harris, Secretary of the Board of Directors
WARRANTY DEED

For the consideration of One ($1.00) Dollar(s) and other valuable consideration, Des Moines Area Community College do hereby Convey to

the following described real estate in Boone County, Iowa:

Lot Twelve (12) in Broadview Fifth Addition to the City of Boone, Iowa, except Beginning at the Southeast corner of said Lot Twelve (12); thence North 0°01' West 421.5 feet along the East line of said Lot Twelve (12); thence North 89°37'30" West 620.00 feet; thence South 0°01' East 421.5 feet to the South line of said Lot Twelve (12); thence South 89°37'30" East 620.00 feet to the point of beginning; and except that part of said Lot Twelve (12) subdivided as Broadview Sixth Addition to the City of Boone, Iowa.

which property is also described as set forth on attached Exhibit "A" hereto.

Subject to zoning, easements and restrictions of record.

Grantors do Hereby Covenant with grantees, and successors in interest, that grantors hold the real estate by title in fee simple; that they have good and lawful authority to sell and convey the real estate; that the real estate is Free and Clear of all Liens and Encumbrances except as may be above stated; and grantors Covenant to Warrant and Defend the real estate against the lawful claims of all persons except as may be above stated. Each of the undersigned hereby relinquishes all rights of dower, homestead and distributive share in and to the real estate.

Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine or feminine gender, according to the context.

STATE OF IOWA

On this 11th day of APRIL 1990, before me, the undersigned, a Notary Public in and for said State, personally appeared

Helen Harris

to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged they executed the same as their voluntary act and deed.

(Grantor)

Susan Clouse, President (Grantor)

Helen Harris, Secretary (Grantor)

Notary Public (This form of acknowledgment for individual grantor(s) only)
STATE OF IOWA

COUNTY OF POLK

On this 11 day of April, 1990, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Susan Crough and Helen Harris, to me personally known, who being by me duly sworn, did say that they are the Board President and Board Secretary, respectively, of the Des Moines Area Community College, executing the within and foregoing instrument to which this is attached; that said instrument was signed on behalf of the Des Moines Area Community College by authority of its Board of Directors; and that the said Susan Crough and Helen Harris as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said Des Moines Area Community College, by it and by them voluntarily executed.

[Signature]

NOTARY PUBLIC in and for the State of Iowa
EXHIBIT "B"

South 919.5 feet of North 1,279.5 feet of West 710.6 feet of North West quarter (1/4) of North West quarter (1/4) of Section thirty-four (34), Township eighty-four (84) North, Range twenty-six (26), West of the 5th P.M.
EXHIBIT "C"

AGREEMENT

THIS AGREEMENT is entered into this ___ day of __________, 1991 by and between Des Moines Area Community College, a school corporation existing under Iowa Code Chapter 280A, ("DMACC") and John Philip Herman, Michael Day Herman, the John C. Herman Residuary Trust ("Hermans").

WITNESSETH:

WHEREAS, Des Moines Area Community College has acquired from the Hermans real estate described on attached Exhibit "A" hereto; and

WHEREAS, the Hermans will continue to own certain other real estate in this area described on attached Exhibit "B" hereto; and

WHEREAS, as part of the acquisition of the land by DMACC, the parties reached an agreement regarding the sharing of costs in connection with the extension of street, sewer and water in this area;

NOW, THEREFORE, in and for the considerations set forth herein, the parties agree as follows:

1. If at any time, either at the request of the Hermans, their successors or assigns, or at the request of the City of Boone, Iowa or any other party, Hancock Drive is extended from its present location at the intersection of South Linn Street and Hancock Drive, Boone, Iowa, in an easterly direction, and additional sewer and water is also extended within the right-of-way of extended Hancock Drive, Des Moines Area Community College, its successors in interests or assigns, agree to pay for 50% of the cost of the extension of said street, sewer and water lines with the remaining 50% paid by the Herman interest or their successors in interest and assigns, if any. The cost to be shared hereunder shall solely be for the cost of the street, and sewer and water main running in the right-of-way, all of which is located on the land described on Exhibit "A" or Exhibit "B" hereto.

2. Nothing herein shall deny either party the right to legal proceedings to object, if necessary, to the benefit of the improvement, pursuant to the special assessment statute of the State of Iowa, as amended from time to time, however, all parties agree to bind their successors and assigns with the necessary consent and/or waiver in order that the extended improvements (streets, sewer and water) can be constructed, subject only to the rights of objection to the benefit with the improvement in place.
3. DMACC agrees to provide a 50 foot wide landscape buffer (i.e. greenspace, trees, shrubbery or berms) between the north and east lot lines for the real estate it is acquiring from the Hermans and described on attached Exhibit "A", except such landscape buffer will not be required for such portion of the north or east boundary line to the extent any street is built which divides the DMACC property described on Exhibit "A" from the Herman's real estate described on Exhibit "B".

4. This agreement shall be construed under Iowa law.

IN WITNESS WHEREOF, the parties have executed this agreement on the day and year first above stated.

DES MOINES AREA COMMUNITY COLLEGE

By: ____________________________
   President

By: ____________________________
   Secretary

John Philip Herman

Michael Day Herman

John C. Herman Residuary Trust

By: ____________________________
   Trustee
EXHIBIT "A"

South 919.5 feet of North 1,279.5 feet of West 710.6 feet of North West quarter (1/4) of North West quarter (1/4) of Section thirty-four (34), Township eighty-four (84) North, Range twenty-six (26), West of the 5th P.M.
EXHIBIT "B"

South 919.5 feet of North 1,279.5 feet of West 710.6 feet of North West quarter (1/5) of North West quarter (/4) of Section thirty-four (34), Township eighty-four (84) North, Range twenty-six (26), West of the 5th P.M.