AGENDA

1. Call to order - 4:00 p.m.

2. Roll call.

3. Consideration of tentative agenda.


5. Public comments.

6. Consideration of minutes of November 14, 1990, regular board meeting and the November 28, 1990, joint meeting with Iowa Valley Community College District.

7. Consideration of ratification of appointment to DMACC Foundation Ankeny-Des Moines Board.

8. Consideration of Resolution approving the form and content, execution and delivery of a retraining loan agreement (Amatco Manufacturing Co., Inc.) in the amount of $30,413.

9. Same as above - for Bridgestone/Firestone - $50,000.

10. Same as above - for Delavan - $50,000.

11. Same as above - for Economy Data Products - $18,443.

12. Same as above - for John Deere & Company - $50,000.

13. Same as above - for Library Binding Service - $13,780.


15. 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 $125,000 aggregate principal amount of new jobs training certificates (Creative Engineering Corp. 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.
16. HF623 - Same as #15 except Woodgrain Millwork, Inc. dba Windsor Window Company - $105,000.

17. 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 $60,000 aggregate principal amount of new jobs training certificates (Precision Machine & Mfg. project) of the Des Moines Area Community College and providing for the division of taxes levied on property where jobs are created as a result of a new jobs training program.


21. Consideration of payment for services to College Treasurer.

22. Consideration of Payables.

23. Presentation of Financial report.


25. President's report.

26. Board members' reports.

27. Closed session - Consideration of pending litigation.

28. Information Items:
   B. January 7 - President's Day
   C. January 9 - Regular Board Meeting - Ankeny

29. Adjournment.
14.1 Consideration of Resolution approving the form and content, execution and delivery of a retraining loan agreement (Deere Credit Services) in the amount of $50,000.
The regular meeting of the Des Moines Area Community College Board of Directors was held in Building 1, Room 30, of the Ankeny Campus, on December 12, 1990. The meeting was called to order at 4:05 p.m., by Board President Sue Clouser.

Members Present:
Harold Belken
DeVere Bendixen
Sue Clouser
Lloyd Courter

Eldon Leonard
Gerry Pecinovsky
*Doug Shull

Members Absent:
Dick Johnson
Nancy Wolf

Others Present:
Joseph A. Borgen, President
Helen M. Harris, Board Secretary
Don Zuck, College Treasurer
Ron Peeler, Attorney, Ahlers Law Firm

A motion to approve the tentative agenda and addendum as presented was made by E. Leonard, seconded by L. Courter.

Motion passed unanimously.

Chuck McFarlin, Dean, Industrial & Technical, introduced the instructors and secretary of the DMACC Automotive program, who recently returned from the AVA national convention. The DMACC program was selected winner of the 1990 national AVA/Motor Vehicle Manufacturers Association Industry Planning Council's Award for Excellence in Automotive Service Programs for post secondary schools. The award is given in recognition of programs in specific occupational areas that exemplify high standards of excellence for career preparation in a field as determined by individuals employed in that occupational field.

On behalf of the Board, L. Courter thanked the automotive department for their commitment to DMACC and formally congratulated Mr. McFarlin and his faculty on their award and the recognition this has given to the automotive program and the college.
PUBLIC COMMENTS
Midge Slater, Communications Workers of America, Local 7102 addressed the board regarding the impact of a continuing working relationship in light of a recent public telephone decision.

APPROVAL OF MINUTES
E. Leonard moved that the minutes of the November 14, 1990, regular board meeting and the November 28, 1990, joint meeting with Iowa Valley Community College District be approved as presented. Second by G. Pecinovsky.

APPROVAL OF DMACC FOUNDATION BOARD APPOINTMENT
A motion was made by L. Courter, seconded by D. Bendixen, that the board ratify the appointment of Michael A. Reusswig, Vice President of Personnel, Maytag Company, Newton, to the DMACC Foundation, Ankeny-Des Moines Board of Directors. Term of office will be until October 1993.

APPROVAL OF ITEMS 8 THROUGH 14.1, HF550's, CONSENT AGENDA
It was moved by G. Pecinovsky, seconded by L. Courter, that items eight through 14.1 be considered as one consent item. Motion passed unanimously.

AMATCO MFG. CO.
8. A resolution approving the form and content, execution and delivery of a retraining loan agreement (Amatco Mfg. Co., Inc.) in the amount of $30,413. Motion passed unanimously on a roll call vote. Attachment #1.

BRIDGESTONE/FIRESTONE
9. A resolution approving the form and content, execution and delivery of a retraining loan agreement (Bridgestone/Firestone) in the amount of $50,000. Motion passed unanimously on a roll call vote. Attachment #2.

DELAVAN
10. A resolution approving the form and content, execution and delivery of a retraining loan agreement (Delavan) in the amount of $50,000. Motion passed on a roll call vote. One nay vote was cast by H. Belken. Attachment #3.

ECONOMY DATA PRODUCTS
11. A resolution approving the form and content, execution and delivery of a retraining loan agreement (Economy Data Products) in the amount of $18,443. Motion passed unanimously on a roll call vote. Attachment #4.

JOHN DEERE & CO.
12. A resolution approving the form and content, execution and delivery of a retraining loan agreement (John Deere & Co.) in the amount of $50,000. Motion passed unanimously on a roll call vote. Attachment #5.
LIBRARY BINDING SERVICE

13. A resolution approving the form and content, execution and delivery of a retraining loan agreement (Library Binding Service) in the amount of $13,780. Motion passed unanimously on a roll call vote. Attachment #6.

LORTEX, INC.

14. A resolution approving the form and content, execution and delivery of a retraining loan agreement (Lortex, Inc.) in the amount of $15,565. Motion passed unanimously on a roll call vote. Attachment #7.

DEERE CREDIT SERVICES

14.1. A resolution approving the form and content, execution and delivery of a retraining loan agreement (Deere Credit Services) in the amount the $50,000. Motion passed unanimously on a roll call vote. Attachment #8.

E. Leonard moved that the following three resolutions be approved; second by D. Bendixen. Motion passed unanimously on a roll call vote.

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 publication of a notice of intention to issue not to exceed $125,000 aggregate principal amount of new jobs training certificates (Creative Engineering Corp. 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. #9.

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 publication of a notice of intention to issue not to exceed $105,000 aggregate principal amount of new jobs training certificates (Woodgrain Millwork, Inc., dba Windsor Window Company 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 #10.

Resolution approving 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 $60,000 aggregate principal amount of new jobs training certificates (Precision Machine & Mfg. project) of the Des Moines Area Community College and providing for the division of taxes levied on property where jobs are created as a result of a new jobs training program. Attachment #11.
A motion was made by E. Leonard, seconded by D. Bendixen, that the board approve the Academic Calendar for 1991-92 as shown in Attachment #12 to these minutes. Motion passed unanimously.

Guidelines for joint educational programs between DMACC and community school districts for FY1991 were discussed. Guidelines to be used for joint programming are shown in Attachment #13 to these minutes. E. Leonard moved for approval of these guidelines, second by D. Bendixen. Motion passed unanimously.

It was moved by D. Bendixen, seconded by G. Pecinovsky, that the board approve the following personnel item:

Fineran, Reginia, Youth at Risk Coordinator, Community Education. Effective December 20, 1990.

E. Leonard made the motion that the college treasurer be compensated $1,000 for board duties performed for FY1990-91.

Approval of the payables as presented in Attachment #14 to these minutes was made by E. Leonard, seconded by H. Belken. Motion passed unanimously.

The November 30, 1990, Financial report was presented by Darrell Roberts, Vice President of Business Services. A copy of said report is Attachment #15 to these minutes.

A motion was made by L. Courter, seconded by H. Belken, that the board approve the purchase of land from the city of Carroll, Iowa, subject to approval by the State Board of Education, for the purpose of expanding classroom space at the DMACC Carroll Campus. Attachment #16. Motion passed unanimously.
PRESIDENT'S REPORT

Dr. Borgen announced that Kevin Thomas of the DMACC Minority Affairs Office had recently been recognized at the NAACP Freedom Fund Banquet with the President's Award for Outstanding Community Service.

BOARD MEMBERS' REPORTS

The October 1991 board meeting was changed from the previously scheduled date of October 7 to October 14, at 4:00, Boone.

CLOSED SESSION

D. Shull moved that the Board of Directors hold a closed session as provided in Section 21.5(1)(c) of the Open Meetings Law to discuss strategy with counsel in matters that are presently in litigation or where litigation is imminent where its disclosure would be likely to prejudice or disadvantage the position of the governmental body in that litigation. Second by G. Pecinovsky.

Motion passed unanimously on a roll call vote, and at 5:45 p.m., the board convened in closed session.

A tape recording of the closed session for litigation is in the DMACC safety deposit box at Ankeny State Bank, Ankeny.

RETURN TO OPEN SESSION

The board returned to open session at 6:04 p.m.

ADJOURNMENT

A motion for adjournment was made by H. Belken, seconded by D. Bendixen.

Motion passed unanimously, and at 6:06 p.m., Board President Clouser adjourned the meeting.

SUSAN J. CLOUSER, President

HELEN M. HARRIS, Board Secretary
Ankeny, Iowa

December 12, 1990

The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of December, 1990, at 4:05 o'clock p.m., in the Board Room of the Administration Building at the College 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.

Eldon Leonard, Gerry Pecinovsky

Absent:  Dick Johnson, Doug Shull, Nancy Wolf

Matters were discussed concerning a job retraining agreement among the College, the Iowa Department of Economic Development and AMATCO Manufacturing Company, Inc. Following a discussion of the proposal, Board Member G. Pecinovsky introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Loan Agreement (AMATCO Manufacturing Company, Inc. Project) in the amount of $30,413," and moved its adoption. The motion was seconded by Board Member D. Bendixen. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

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

Nays: None

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

* * * * * * *

Attest:

President of the Board of Directors

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A RETRAINING LOAN AGREEMENT, (AMATCO MANUFACTURING COMPANY, INC. PROJECT) IN THE AMOUNT OF $30,413.

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

WHEREAS, the Iowa Department of Economic Development ("IDED") is authorized and empowered to provide funds from the Iowa Retraining Program to participating businesses in order to retrain employees of the participating business who are substantially at risk of becoming displaced within the following ten (10) years due to the retooling of the business; and

WHEREAS, the College is a Retraining Agency as defined in Section 15.291 of the Code of Iowa and is authorized to provide a retraining program under the Iowa Retraining Program and to enter into a retraining agreement under the provisions of Section 15.296 of the Code of Iowa; and

WHEREAS, the College has undertaken negotiations with respect to a Job Retraining Program with the IDED, and AMATCO Manufacturing Company, Inc. (hereinafter referred to as the "Company"), for the purpose of establishing a job training program (hereinafter referred to as the "Project") to retrain workers at the Company; and

WHEREAS, the College and IDED have determined that the amount necessary to defray the portion of the cost of the Project, including necessary expenses incidental thereto, to be funded by the IDED is $30,413; and

WHEREAS, a Retraining Loan Agreement, in the form and with the contents set forth in Exhibit A attached hereto, has been negotiated by the College with the Company and the IDED under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a job retraining program for the Company with funds provided by the IDED and the Company;

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

Section 1. That the Retraining Loan Agreement, in the form and with the contents set forth in Exhibit A attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Loan Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Loan 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, with such
modifications thereto as the officers executing the Retraining
Loan Agreement shall approve, with execution thereof to be
conclusive evidence of such approval.

Section 2. That officials of the College are hereby
authorized to take such further action as may be necessary to
carry out the intent and purpose of this Resolution.

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

Passed and approved this 12th day of December, 1990.

[Signature]
President of the Board of
Directors

Attest:

[Signature]
Secretary of the Board of
Directors
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 12, 1990, 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 12th day of December 1990.

Helen Harris
Secretary of the Board of Directors
Ankeny, Iowa

December 12, 1990

The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of December, 1990, at 4:05 o'clock p.m., in the Board Room of the Administration Building at the College 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, ______

Eldon Leonard, Gerry Pecinovsky

Absent: Dick Johnson, Doug Shull, Nancy Wolf

Matters were discussed concerning a job retraining agreement among the College, the Iowa Department of Economic Development and Bridgestone/Firestone, Inc. Following a discussion of the proposal, Board Member G. Pecinovsky introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Loan Agreement (Bridgestone/Firestone, Inc. Project) in the amount of $50,000," and moved its adoption. The motion was seconded by Board Member D. Bendixen. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

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

Nays: None

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

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND
EXECUTION AND DELIVERY OF A RETRAINING LOAN AGREEMENT,
(BRIDGESTONE/FIRESTONE, INC. PROJECT) IN THE AMOUNT OF
$50,000.

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

WHEREAS, the Iowa Department of Economic Development
("IDED") is authorized and empowered to provide funds from the
Iowa Retraining Program to participating businesses in order to
retrain employees of the participating business who are
substantially at risk of becoming displaced within the following
ten (10) years due to the retooling of the business; and

WHEREAS, the College has undertaken negotiations with
respect to a Job Retraining Program with the IDED, and
Bridgestone/Firestone, Inc. (hereinafter referred to as the
"Company"), for the purpose of establishing a job training
program (hereinafter referred to as the "Project") to retrain
workers at the Company; and

WHEREAS, the College and IDED have determined that the
amount necessary to defray the portion of the cost of the
Project, including necessary expenses incidental thereto, to be
funded by the IDED is $50,000; and

WHEREAS, a Retraining Loan Agreement, in the form and with
the contents set forth in Exhibit A attached hereto, has been
negotiated by the College with the Company and the IDED under the
terms of which the College agrees, subject to the provisions of
such Agreement, to provide a job retraining program for the
Company with funds provided by the IDED and the Company;

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

Section 1. That the Retraining Loan Agreement, in the form
and with the contents set forth in Exhibit A attached hereto, be
and the same is hereby approved and the President of the Board of
Directors is hereby authorized to execute said Retraining Loan
Agreement, and the Secretary of the Board of Directors is hereby
authorized to attest the same, said Retraining Loan 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, with such modifications thereto as the officers executing the Retraining Loan Agreement shall approve, with execution thereof to be conclusive evidence of such approval.

Section 2. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

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

Passed and approved this 12th day of December, 1990.

Attest:

President of the Board of Directors

Secretary of the Board of Directors
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 12, 1990, 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 12 day of December, 1990.

[Signature]
Secretary of the Board of Directors

SE6:E6124004.90
The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of December, 1990, at 4:05 o'clock p.m., in the Board Room of the Administration Building at the College 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, De Vere Bendixen, Lloyd Courter, Eldon Leonard, Gerry Pecinovsky

Absent: Dick Johnson, Doug Shull, Nancy Wolf

Matters were discussed concerning a job retraining agreement among the College, the Iowa Department of Economic Development and Delavan Inc. Following a discussion of the proposal, Board Member G. Pecinovsky introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Loan Agreement (Delavan Inc Project) in the amount of $50,000," and moved its adoption. The motion was seconded by Board Member D. Bendixen. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Bendixen, Clouser, Courter, Leonard, Pecinovsky

Nays: Belken

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

* * * * * *

Attest: Helen M Harris

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 RETRAINING LOAN AGREEMENT, (DELAVAN INC PROJECT) IN THE AMOUNT OF $50,000.

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

WHEREAS, the Iowa Department of Economic Development ("IDED") is authorized and empowered to provide funds from the Iowa Retraining Program to participating businesses in order to retrain employees of the participating business who are substantially at risk of becoming displaced within the following ten (10) years due to the retooling of the business; and

WHEREAS, the College is a Retraining Agency as defined in Section 15.291 of the Code of Iowa and is authorized to provide a retraining program under the Iowa Retraining Program and to enter into a retraining agreement under the provisions of Section 15.296 of the Code of Iowa; and

WHEREAS, the College has undertaken negotiations with respect to a Job Retraining Program with the IDED, and Delavan Inc (hereinafter referred to as the "Company"), for the purpose of establishing a job training program (hereinafter referred to as the "Project") to retrain workers at the Company; and

WHEREAS, the College and IDED have determined that the amount necessary to defray the portion of the cost of the Project, including necessary expenses incidental thereto, to be funded by the IDED is $50,000; and

WHEREAS, a Retraining Loan Agreement, in the form and with the contents set forth in Exhibit A attached hereto, has been negotiated by the College with the Company and the IDED under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a job retraining program for the Company with funds provided by the IDED and the Company;

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

Section 1. That the Retraining Loan Agreement, in the form and with the contents set forth in Exhibit A attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Loan Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Loan 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, with such
modifications thereto as the officers executing the Retraining Loan Agreement shall approve, with execution thereof to be conclusive evidence of such approval.

Section 2. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

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

Passed and approved this 12th day of December, 1990.

Attest:

Secretary of the Board of Directors

Attest:

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

I, Helen Harris, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 12, 1990, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 25th day of December, 1990.

Helen M. Harris
Secretary of the Board of Directors
The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of December, 1990, at 4:05 o'clock p.m., in the Board Room of the Administration Building at the College 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,
- Eldon Leonard, Gerry Pecinovsky
- Absent: Dick Johnson, Doug Shull, Nancy Wolf

Matters were discussed concerning a job retraining agreement among the College, the Iowa Department of Economic Development and Economy Data Products, Inc. Following a discussion of the proposal, Board Member G. Pecinovsky introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Loan Agreement (Economy Data Products, Inc. Project) in the amount of $18,443," and moved its adoption. The motion was seconded by Board Member D. Bendixen. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

- Ayes: Belken, Bendixen, Clouser, Courter, Leonard, Pecinovsky
- Nays: None

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

* * * * * * *

Attest: President of the Board of Directors

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A RETRAINING LOAN AGREEMENT, (ECONOMY DATA PRODUCTS, INC. PROJECT) IN THE AMOUNT OF $18,443.

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

WHEREAS, the Iowa Department of Economic Development ("IDED") is authorized and empowered to provide funds from the Iowa Retraining Program to participating businesses in order to retrain employees of the participating business who are substantially at risk of becoming displaced within the following ten (10) years due to the retooling of the business; and

WHEREAS, the College is a Retraining Agency as defined in Section 15.291 of the Code of Iowa and is authorized to provide a retraining program under the Iowa Retraining Program and to enter into a retraining agreement under the provisions of Section 15.296 of the Code of Iowa; and

WHEREAS, the College has undertaken negotiations with respect to a Job Retraining Program with the IDED, and Economy Data Products, Inc. (hereinafter referred to as the "Company"), for the purpose of establishing a job training program (hereinafter referred to as the "Project") to retrain workers at the Company; and

WHEREAS, the College and IDED have determined that the amount necessary to defray the portion of the cost of the Project, including necessary expenses incidental thereto, to be funded by the IDED is $18,443; and

WHEREAS, a Retraining Loan Agreement, in the form and with the contents set forth in Exhibit A attached hereto, has been negotiated by the College with the Company and the IDED under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a job retraining program for the Company with funds provided by the IDED and the Company;

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

Section 1. That the Retraining Loan Agreement, in the form and with the contents set forth in Exhibit A attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Loan Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Loan 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, with such
modifications thereto as the officers executing the Retraining
Loan Agreement shall approve, with execution thereof to be
conclusive evidence of such approval.

Section 2. That officials of the College are hereby
authorized to take such further action as may be necessary to
carry out the intent and purpose of this Resolution.

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

Passed and approved this 12th day of December, 1990.

Attest:

Secretary of the Board of
Directors

Attest:

Secretary of the Board of
Directors
STATE OF IOWA

COUNTY OF POLK

I, Helen Harris, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 12, 1990, 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 12th day of December, 1990.

Secretary of the Board of Directors
The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of December, 1990, at 4:05 o'clock p.m., in the Board Room of the Administration Building at the College 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,

Eldon Leonard, Gerry Pecinovsky

Absent: Dick Johnson, Doug Shull, Nancy Wolf

Matters were discussed concerning a job retraining agreement among the College, the Iowa Department of Economic Development and Deere & Company. Following a discussion of the proposal, Board Member G. Pecinovsky introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Loan Agreement (Deere & Company Project) in the amount of $50,000," and moved its adoption. The motion was seconded by Board Member D. Bendixen. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Bendixen, Clouser, Courter, Leonard

Pecinovsky

Nays: None

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

* * * * * * *

Attest: 

President of the Board of Directors

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A RETRAINING LOAN AGREEMENT, (DEERE & COMPANY PROJECT) IN THE AMOUNT OF $50,000.

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

WHEREAS, the Iowa Department of Economic Development ("IDED") is authorized and empowered to provide funds from the Iowa Retraining Program to participating businesses in order to retrain employees of the participating business who are substantially at risk of becoming displaced within the following ten (10) years due to the retooling of the business; and

WHEREAS, the College is a Retraining Agency as defined in Section 15.291 of the Code of Iowa and is authorized to provide a retraining program under the Iowa Retraining Program and to enter into a retraining agreement under the provisions of Section 15.296 of the Code of Iowa; and

WHEREAS, the College has undertaken negotiations with respect to a Job Retraining Program with the IDED, and Deere & Company (hereinafter referred to as the "Company"), for the purpose of establishing a job training program (hereinafter referred to as the "Project") to retrain workers at the Company; and

WHEREAS, the College and IDED have determined that the amount necessary to defray the portion of the cost of the Project, including necessary expenses incidental thereto, to be funded by the IDED is $50,000; and

WHEREAS, a Retraining Loan Agreement, in the form and with the contents set forth in Exhibit A attached hereto, has been negotiated by the College with the Company and the IDED under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a job retraining program for the Company with funds provided by the IDED and the Company;

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

Section 1. That the Retraining Loan Agreement, in the form and with the contents set forth in Exhibit A attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Loan Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Loan 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, with such modifications thereto as the officers executing the Retraining Loan Agreement shall approve, with execution thereof to be conclusive evidence of such approval.

Section 2. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

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

Passed and approved this 12th day of December, 1990.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
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 12, 1990, 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 26th day of December, 1990.

[Signature]

Secretary of the Board of Directors
The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of December, 1990, at 4:05 o'clock p.m., in the Board Room of the Administration Building at the College 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, De Vere Bendixen, Lloyd Courter,  

Eldon Leonard, Gerry Pecinovsky

Absent: Dick Johnson, Doug Shull, Nancy Wolf

Matters were discussed concerning a job retraining agreement among the College, the Iowa Department of Economic Development and Library Binding Service, Inc. Following a discussion of the proposal, Board Member____G. Pecinovsky____ introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Loan Agreement (Library Binding Service, Inc. Project) in the amount of $13,780," and moved its adoption. The motion was seconded by Board Member____D. Bendixen____. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

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

Nays: None

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

* * * * * * *

Attest:  

President of the Board of Directors

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A RETRAINING LOAN AGREEMENT, (LIBRARY BINDING SERVICE, INC. PROJECT) IN THE AMOUNT OF $13,780.

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

WHEREAS, the Iowa Department of Economic Development ("IDED") is authorized and empowered to provide funds from the Iowa Retraining Program to participating businesses in order to retrain employees of the participating business who are substantially at risk of becoming displaced within the following ten (10) years due to the retooling of the business; and

WHEREAS, the College is a Retraining Agency as defined in Section 15.291 of the Code of Iowa and is authorized to provide a retraining program under the Iowa Retraining Program and to enter into a retraining agreement under the provisions of Section 15.296 of the Code of Iowa; and

WHEREAS, the College has undertaken negotiations with respect to a Job Retraining Program with the IDED, and Library Binding Service, Inc. (hereinafter referred to as the "Company"), for the purpose of establishing a job training program (hereinafter referred to as the "Project") to retrain workers at the Company; and

WHEREAS, the College and IDED have determined that the amount necessary to defray the portion of the cost of the Project, including necessary expenses incidental thereto, to be funded by the IDED is $13,780; and

WHEREAS, a Retraining Loan Agreement, in the form and with the contents set forth in Exhibit A attached hereto, has been negotiated by the College with the Company and the IDED under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a job retraining program for the Company with funds provided by the IDED and the Company;

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

Section 1. That the Retraining Loan Agreement, in the form and with the contents set forth in Exhibit A attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Loan Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Loan 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, with such
modifications thereto as the officers executing the Retraining
Loan Agreement shall approve, with execution thereof to be
conclusive evidence of such approval.

Section 2. That officials of the College are hereby
authorized to take such further action as may be necessary to
carry out the intent and purpose of this Resolution.

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

Passed and approved this 12th day of December, 1990.

[Signature]
President of the Board of
Directors

Attest:

[Signature]
Secretary of the Board of
Directors
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 12, 1990, 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 12th day of December, 1990.

[Signature]

Secretary of the Board of Directors
The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of December, 1990, at 4:05 o'clock p.m., in the Board Room of the Administration Building at the College 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,

Eldon Leonard, Gerry Pecinovsky

Absent: Dick Johnson, Doug Shull, Nancy Wolf

Matters were discussed concerning a job retraining agreement among the College, the Iowa Department of Economic Development and Lortex, Inc. Following a discussion of the proposal, Board Member G. Pecinovsky introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Loan Agreement (Lortex, Inc. Project) in the amount of $15,565," and moved its adoption. The motion was seconded by Board Member D. Bendixen. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

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

Nays: None

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

* * * * * *

Attest: President of the Board of Directors

Helen M. Harris
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECU­TION AND DELIVERY OF A RETRAINING LOAN AGREEMENT, (LORTEX, INC. PROJECT) IN THE AMOUNT OF $15,565.

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

WHEREAS, the Iowa Department of Economic Development ("IDED") is authorized and empowered to provide funds from the Iowa Retraining Program to participating businesses in order to retrain employees of the participating business who are substantially at risk of becoming displaced within the following ten (10) years due to the retooling of the business; and

WHEREAS, the College is a Retraining Agency as defined in Section 15.291 of the Code of Iowa and is authorized to provide a retraining program under the Iowa Retraining Program and to enter into a retraining agreement under the provisions of Section 15.296 of the Code of Iowa; and

WHEREAS, the College has undertaken negotiations with respect to a Job Retraining Program with the IDED, and Lortex, Inc. (hereinafter referred to as the "Company"), for the purpose of establishing a job training program (hereinafter referred to as the "Project") to retrain workers at the Company; and

WHEREAS, the College and IDED have determined that the amount necessary to defray the portion of the cost of the Project, including necessary expenses incidental thereto, to be funded by the IDED is $15,565; and

WHEREAS, a Retraining Loan Agreement, in the form and with the contents set forth in Exhibit A attached hereto, has been negotiated by the College with the Company and the IDED under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a job retraining program for the Company with funds provided by the IDED and the Company;

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

Section 1. That the Retraining Loan Agreement, in the form and with the contents set forth in Exhibit A attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Loan Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Loan 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, with such
modifications thereto as the officers executing the Retraining Loan Agreement shall approve, with execution thereof to be conclusive evidence of such approval.

Section 2. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

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

Passed and approved this 12th day of December, 1990.

President of the Board of Directors

Attest:

Secretary of the Board of Directors
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 12, 1990, 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 12th day of December, 1990.

[Signature]

Secretary of the Board of Directors
The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of December, 1990, at 4:05 o'clock p.m., in the Board Room of the Administration Building at the College 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, Eldon Leonard, Gerry Pecinovsky

Absent: Dick Johnson, Doug Shull, Nancy Wolf

Matters were discussed concerning a job retraining agreement among the College, the Iowa Department of Economic Development and Deere Credit Services, Inc. Following a discussion of the proposal, Board Member G. Pecinovsky introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Loan Agreement (Deere Credit Services, Inc. Project) in the amount of $50,000," and moved its adoption. The motion was seconded by Board Member D. Bendixen. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Bendixen, Clouser, Courter, Leonard, Pecinovsky
Nays: None

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

Attest: President of the Board of Directors

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A RETRAINING LOAN AGREEMENT, (DEERE CREDIT SERVICES, INC. PROJECT) IN THE AMOUNT OF $50,000.

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

WHEREAS, the Iowa Department of Economic Development ("IDED") is authorized and empowered to provide funds from the Iowa Retraining Program to participating businesses in order to retrain employees of the participating business who are substantially at risk of becoming displaced within the following ten (10) years due to the retooling of the business; and

WHEREAS, the College is a Retraining Agency as defined in Section 15.291 of the Code of Iowa and is authorized to provide a retraining program under the Iowa Retraining Program and to enter into a retraining agreement under the provisions of Section 15.296 of the Code of Iowa; and

WHEREAS, the College has undertaken negotiations with respect to a Job Retraining Program with the IDED, and Deere Credit Services, Inc. (hereinafter referred to as the "Company"), for the purpose of establishing a job training program (hereinafter referred to as the "Project") to retrain workers at the Company; and

WHEREAS, the College and IDED have determined that the amount necessary to defray the portion of the cost of the Project, including necessary expenses incidental thereto, to be funded by the IDED is $50,000; and

WHEREAS, a Retraining Loan Agreement, in the form and with the contents set forth in Exhibit A attached hereto, has been negotiated by the College with the Company and the IDED under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a job retraining program for the Company with funds provided by the IDED and the Company;

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

Section 1. That the Retraining Loan Agreement, in the form and with the contents set forth in Exhibit A attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Loan Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Loan 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, with such modifications thereto as the officers executing the Retraining Loan Agreement shall approve, with execution thereof to be conclusive evidence of such approval.

Section 2. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

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

Passed and approved this 12th day of December, 1990.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
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 12, 1990, 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 12th day of December, 1990.

[Signature]
Secretary of the Board of Directors
Ankeny, Iowa
December 12, 1990

The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of December, 1990, at 4:05 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, Eldon Leonard, Gerry Pecinovsky

Absent: Dick Johnson, Doug Shull, Nancy Wolf

Matters were discussed concerning a New Jobs Training Agreement between the College and Creative Engineering Corporation. 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 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 $125,000 Aggregate Principal Amount of New Jobs Training Certificates (Creative Engineering 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 D. Bendixen. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Bendixen, Clouser, Courter, Leonard, Pecinovsky
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 NEW JOBS TRAINING AGREEMENT,
INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL
ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFI-
CATES, DIRECTING THE PUBLICATION OF A NOTICE OF INTEN-
TION TO ISSUE NOT TO EXCEED $125,000 AGGREGATE PRINCI-
PAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (CREATIVE
ENGINEERING 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 280B of the
Code of Iowa, as amended (hereinafter referred to as the "Act"),
to issue New Jobs Training Certificates and use the proceeds from
the sale of said Certificates to defray all or a portion of the
cost of a "New Jobs Training Program" as that term is defined in
the Act, including the program costs, the purpose of which is to
courage industry and trade to locate and expand within the
State of Iowa (the "State") in order to create jobs and employ-
ment opportunities and to improve the economic welfare of the
residents of the State; and

WHEREAS, the College has undertaken negotiations with
respect to a New Jobs Training Program with Creative Engineering
Corporation (the "Company"), pursuant to the provisions of the
Act for the purpose of establishing a job training program (here-
inafter referred to as the "Project") to educate and train work-
ers 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 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 $125,000 aggregate prin-
cipal 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 $125,000 New Jobs Training
Certificates (Creative Engineering 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 reso-
lution 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:
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 $125,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Creative Engineering 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 Creative Engineering Corporation 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 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 203B 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 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 27, 1990

in Des Moines Sunday Register on

Subscribed and sworn to before me by said affiant this 10th day of January , 19 91.

Mary E. Goldman
Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (CREATIVE ENGINEERING 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 $125,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Creative Engineering 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 Creative Engineering Corporation 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 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 $125,000 of New Jobs Training Certificates (Creative Engineering 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 12th day of December, 1990.

[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 12, 1990, 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 12th day of December, 1990.

[Signature]
Secretary of the Board of Directors
CONSENT OF LESSOR

Denny Elwell, a sole proprietor organized and existing under the laws of the State of Iowa, with its principal place of business in Ankeny, Polk County, Iowa, for good and valuable consideration does hereby:

1. Acknowledge that it has equitable title to the real estate, including improvements thereon, situated in Polk County, Iowa, more fully described on Exhibit A attached hereto;

2. Acknowledge the receipt of a copy of the proposed Industrial New Jobs Training Agreement (the "Agreement") between Des Moines Area Community College (the "Area School") and Creative Engineering Corporation;

3. Confirms that Creative Engineering Corporation has a leasehold interest in the real estate described on Exhibit A by virtue of a written lease;

4. Consents to and approves of the application and use, in the manner set forth in the Agreement, of the incremental property taxes to be received or derived from the above-described leased real estate; and

5. Agrees to notify the Area School by written notice, in the manner provided by Section 5.4 of the Agreement, at least thirty (30) days prior to (1) conveying or accepting any offer to sell, or executing any contract or agreement for the sale of said real estate, or (2) terminating the lease with Creative Engineering Corporation.

DATED this 23rd day of Nov., 1990

By ____________________________
Title

STATE OF IOWA     )
) SS
COUNTY OF POLK )

On this 23rd day of November, 1990, before me, the undersigned, a Notary Public in and for the State of Iowa and County of Polk, personally appeared Dennis L. Elwell, to me known to be the person named in and who executed the foregoing and within instrument and acknowledged that they executed the same as their voluntary act and deed.

Carol E. Brejcha
Notary Public

IN AND FOR THE STATE OF IOWA
AND COUNTY OF POLK
CONSENT OF LESSOR

Denny Elwell __________________________, a sole proprietor __________________ organized and existing under the laws of the State of Iowa, with its principal place of business in Ankeny, Polk County, Iowa, for good and valuable consideration does hereby:

1. Acknowledge that it has equitable title to the real estate, including improvements thereon, situated in Polk County, Iowa, more fully described on Exhibit A attached hereto;

2. Acknowledge the receipt of a copy of the proposed Industrial New Jobs Training Agreement (the "Agreement") between Des Moines Area Community College __________________________ and the __________________________ voluntarily executed.

STATE OF IOWA } ss:
COUNTY OF Polk }

On this 23rd day of November, 1990, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared __________________________, to me personally known, who being by me duly sworn, did say that the person is one of the __________________________ of __________________________, a __________________________, and that the instrument was signed on behalf of the __________________________ by authority of the __________________________ and the __________________________ acknowledged the execution of the instrument to be the voluntary act and deed of the __________________________ by it and by the __________________________ voluntarily executed.

Notary Public in and for the State of Iowa
EXHIBIT A

Description of the Premises:

Legally described as:

Lot 12, Metro North Business Park
Polk County, Ankeny, Iowa

Locally known as:

3401 S.E. Convenience Boulevard,
Ankeny, Polk County, Iowa
INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

Des Moines Area Community College
Ankeny, Iowa

and

Creative Engineering Corporation
Ankeny, Iowa

Dated as of December 12, 1990

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. 12, 1990 between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and Creative Engineering Corporation, a(n) 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 a(n) 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 Creative Engineering 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: C. Thomas Grimes
President
Creative Engineering Corporation
P.O. Box 437
Ankeny, IA 50021

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] 12/90
Date

ATTEST:

[Signature] 11/21/90

Creative Engineering Corp.
(Company Name)

By [Signature] Nov 21, 1990
Date

ATTEST:

[Signature]
TRAINING PLAN
FOR
Creative Engineering Corporation

Prepared for
Creative Engineering Corporation
Vern Boersma
by
Des Moines Area Community College
Economic Development Group
Norman Luiken, Training Consultant
November 27, 1990
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Creative Engineering Corporation

INTRODUCTION

Creative Engineering Corporation (CEC) was formed in October of 1973 as a mold building shop, with two employees and then moved to one of its present locations at 206 S.E. Magazine Road, Ankeny, in May of 1977. In 1979 it expanded into custom molding and currently has twelve molding machines with employment of approximately fifty (50). Creative Engineering Corporation continued to maintain a strong reputation as a mold builder, and management's current goal is to develop into a state-of-the-art mold building and custom molding facility. They are committed to a broad based expansion with target markets including appliance, automotive, agricultural, lawn and garden, leisure, power tool manufacturers, and toy products. This expansion required them to locate into a second facility at 1118 S.E. Lorenz Drive and will necessitate a relocation into a larger facility to elevate the already over-crowded conditions and allow a more efficient work flow process. Construction of this new facility has been started with February, 1991, as the projected occupancy date. Additional equipment and new positions in key support positions will require an aggressive training program to bring new employees up to speed and maintain a cohesive team to keep pace with the growing demands of a highly skilled industry.

The training needs range from orientation development and instruction, train-the-trainer, supervisory techniques, company safety, statistical process control, to basic and advanced job skill instruction. The company would like to pursue many delivery methods including classroom, video tape modules, outside consultants/trainers, seminars and on-the-job training. The projected training dollars are approximately $83,000 and this company appears to have further expansion potential.
I. General Training
   A. Orientation
      1. Employee Procedures
      2. Company Goals and Policies
   B. General Safety
   C. Product Knowledge
      1. Identification of Product and Markets
      2. Creative Engineering Terminology

II. Job Specific Training
   A. Blueprint Reading
   B. Computer Aided Design/Manufacturing
   C. Basic Electricity/Electronics
   D. Industrial Math
   E. Machining Processes
   F. Pneumatics and Hydraulics
   G. Lift Truck Operation
   H. Hazardous Materials Management/Disposal
   I. Right to Know
   J. Equipment Specific Safety
   K. Robotics
   L. Welding
   M. Gage Calibration and GR&R Program
   N. Geometric Dimensioning and Tolerancing

III. Office Training
   A. Personal Computer Operation/Software
   B. Data Entry
   C. Customer Service and Telephone Techniques
   D. Recordkeeping and Storage
IV. Management/Supervisory Skills
   A. Communication Management
   B. Just-In-Time Strategies
   C. Manufacturing Resource Planning II
   D. Statistical Process Control/Problem Solving and Monitoring Teams
   E. Supervisory Skills

V. Professional Development
   A. Seminars
   B. Work Shops

VI. Equipment Specific Training
   A. Machine Operation and Set Up (Engel)
   B. Machine Maintenance

VII. Manuals
   A. Process/Procedure/Operations
   B. Safety Procedures
   C. Employee Handbook

VIII. Videos
   A. Orientation
   B. Job Specific/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 Creative Engineering Corporation will vary according to the Dictionary of Occupational Titles (DOT).
Creative Engineering Corporation

SUMMARY OF NEW JOBS

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<th>Number of Positions</th>
<th>Job Title</th>
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<tr>
<td>1</td>
<td>Process Engineer</td>
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<td>6</td>
<td>Molding Operator</td>
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<td>Quality Control Specialist</td>
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<tr>
<td>1</td>
<td>Senior Designer</td>
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The budget for Creative Engineering Corporation represents an expenditure of $83,087 for all forms of training.

I. Individual and Group Training $63,000
   A. Initial Orientation Training
   B. Basic Job Preparation Training
   C. Job Specific Training

II. On-The-Job Training $20,087

TOTAL: $83,087

Estimated Revenue Sources
HF 623: $83,087
The source of the training funds is from new job credit from withholding and use of incremental property taxes under the provisions of HF623, Iowa Code 280B.

The training budget is $83,087.

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<th>Category</th>
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<td>B. Machine Maintenance/Safety</td>
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<tr>
<td>IX. On-The-Job Training</td>
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TOTAL ESTIMATED TRAINING EXPENSES  $83,087

Anticipated Start Date of Training - June, 1990
Anticipated Completion Date of Training - December, 1992

Upon receipt of 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.
The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of December, 1990, at 4:05 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,

Eldon Leonard, Gerry Pecinovsky

Absent: Dick Johnson, Doug Shull, Nancy Wolf

Matters were discussed concerning a New Jobs Training Agreement between the College and Woodgrain Millwork, Inc., d/b/a Windsor Window 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 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 $105,000 Aggregate Principal Amount of New Jobs Training Certificates (Woodgrain Millwork, Inc., d/b/a Windsor Window Company 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 Ernst. 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, Leonard, Pecinovsky

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
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 $105,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (WOODGRAIN MILLWORK, INC., d/b/a WINDSOR WINDOW COMPANY 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 Woodgrain Millwork, Inc., d/b/a Windsor Window Company (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 $105,000 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 $105,000 New Jobs Training Certificates (Woodgrain Millwork, Inc., d/b/a Windsor Window Company 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:
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 27, 1990

in Des Moines Sunday Register on

Subscribed and sworn to before me by
said affiant this 10th day of


Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(WOODGRAIN MILLWORK, INC., d/b/a
WINDSOR WINDOW 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 $105,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Woodgrain Millwork, Inc., d/b/a Windsor Window 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 Woodgrain Millwork, Inc., d/b/a Windsor Window Company in West Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 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 $105,000 of New Jobs Training Certificates (Woodgrain Millwork, Inc., d/b/a Windsor Window 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 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 12th day of December, 1990.

[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 12, 1990, 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 12th day of December, 1990.

[Signature]

Secretary of the Board of Directors
MAKE CHECKS PAYABLE TO POLK COUNTY TREASURER, DES MOINES, IOWA 50309-2298

It is the taxpayer's duty to get statements for all property and to pay on the right property.

AVOID PENALTY. Statutory dates to pay without penalty are: Sept. 30th and March 1st.

Mail 1st payment stub with your check by Sept. 30.
Mail 2nd payment stub with your check by March 31.

IF PAYING FULL YEAR TAX MAIL BOTH STUBS BELOW WITH YOUR CHECK.

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REAL ESTATE 1990/91

LEGEND: TC=Tax Code

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TAXES ASSESSED YEAR 1989/90

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BEG SW COR LT 29 WEST
PLAT 2 THN NE 300F
THN SW 1145.48F W 667.59F N 517.27F E 712.5F
NE 322.34F NELY ALNG E
TO POB LTS 13, 14 & 26
ACRES 16.421

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WOODGRAIN MOULDINGS, INC
00300 NW 10TH ST
FRUITLAND ID 83819

---

TAX DOLLAR DISTRIBUTION

STATE OF IOWA   COUNTY:  CITY ASSESSOR
COUNTY:  SCHOOL DISTRICT:  CITY, TOWNSHIP:  SEWER:  FREE:  BOND

1st PAYMENT — DUE SEPT. 30 1990
MAIL THIS STUB WITH YOUR CHECK
TO: POLK COUNTY TREASURER
DESMOINES, IOWA 50309-2298

1st PAYMENT
TAX: 19275.00

2nd PAYMENT — DUE MARCH 31 1991
MAIL THIS STUB WITH YOUR CHECK
TO: POLK COUNTY TREASURER
DESMOINES, IOWA 50309-2298

2nd PAYMENT
TAX: 19275.00

---

WOODGRAIN MOULDINGS, INC
00300 NW 10TH ST
FRUITLAND ID 83819
INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

Des Moines Area Community College
Ankeny, Iowa

and

Woodgrain Millwork, Inc.
dba
Windsor Window Company

Dated as of December 12, 1990

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. 12, 1990 between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and Woodgrain Millwork, Inc., a(n) Oregon 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) Oregon 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 Windsor Window Company". 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 therefrom 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 culmulative 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:  John Smit
General Manager
Windsor Window Co.
900 S. 19th St.
West Des Moines, IA 50265

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

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors 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] 12-12-90

Woodgrain Millwork, Inc.
dba Windsor Window Co.

By [Signature] 10/11/90
Reed Dame, President

ATTEST:

John Smit, General Manager

ATTEST:

[Signature] 10/11/90
TRAINING PLAN
FOR
WINDSOR WINDOW COMPANY

Prepared by:
Des Moines Area Community College
Economic Development Group
Norman Luiken, Training Consultant
Jeff Jones and Cheryl Lees
Windsor Window Company
November 21, 1990
<table>
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<tr>
<th>Topic</th>
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<td>Training Plan</td>
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<td>Summary of New Jobs</td>
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<tr>
<td>Training Plan Budget Summary</td>
<td>7</td>
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<tr>
<td>Budget Narrative</td>
<td>8</td>
</tr>
</tbody>
</table>
WINDSOR WINDOW COMPANY

INTRODUCTION

Windsor Window Company has been manufacturing high quality wood windows for over 40 years. It was founded on a philosophy of using the best materials and skilled craftsman to produce a product that would last as long as the fine homes they were manufactured for.

Located at 900 S. 19th Street in West Des Moines, that philosophy continues and is backed by a commitment to provide excellent value and service to all customers.

The company continues to pursue new products and improvements that will continue its tradition of long term reliability, value and energy efficiency.

Windsor Window Company is wholly owned by Woodgrain Mouldings, Inc. of Fruitland, Idaho. This parent company is committed to people, quality and new product development.

The current expansion of Windsor is due to a growing demand for Windsor products, and new product developments. The new management team includes the plant manager who is a former Rolscreen employee with keen window product capability. We are currently identifying the training needs as new employee orientation, product knowledge, job specific, customer service, management/supervising, MRP II, and on the job training for the 40 new jobs anticipated in this expansion.
I. General
   A. New Employee Orientation (orientation video)
      1. Employee procedures
      2. Company goals
      3. Company policies
      4. Company facilities
   B. Product Knowledge Booklet
      1. Identification
      2. Terminology

II. Job Specific
   A. Workplace Basics
   B. Fork Lift
   C. Hazardous Materials
   D. Industrial Math
   E. Right to Know
   F. General Safety
   G. Measurement Technology

III. Office Training
   A. Customer Service
   B. Telephone Techniques

IV. Management/Supervisory Development & Training
   A. Communication Management
   B. Conflict Resolution
   C. People Management
   D. Performance Management
   E. Supervisor as a Trainer
   F. Supervisory Skills/Team Building
   G. Time Management

V. MRP II Training
   A. Management/Supervision
   B. In-house training

VI. Professional Development
   A. Seminars
   B. Work Shops
   C. Association Memberships
VII. Manuals
   A. Processes & Procedures
   B. Machinery Operation

VIII. 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 Windsor Window Company will vary according to the Dictionary of Occupational Titles (DOT).
## WINDSOR WINDOW COMPANY

### SUMMARY OF NEW JOBS

<table>
<thead>
<tr>
<th>Job Title</th>
<th>Number of Employees</th>
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<tbody>
<tr>
<td>Human Resource Manager</td>
<td>1</td>
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<tr>
<td>MRP II Project Manager</td>
<td>1</td>
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<tr>
<td>Casement Assembly Manager</td>
<td>1</td>
</tr>
<tr>
<td>2nd Shift Manager</td>
<td>1</td>
</tr>
<tr>
<td>Buyer</td>
<td>1</td>
</tr>
<tr>
<td>Secretary</td>
<td>1</td>
</tr>
<tr>
<td>Scheduler</td>
<td>1</td>
</tr>
<tr>
<td>D H Assemblers</td>
<td>8</td>
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<tr>
<td>Inner Grille Assembler</td>
<td>1</td>
</tr>
<tr>
<td>Shipping Personnel</td>
<td>3</td>
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<tr>
<td>Warehouse Driver</td>
<td>1</td>
</tr>
<tr>
<td>Casement Assembler</td>
<td>4</td>
</tr>
<tr>
<td>Clad Swing Door Assembler</td>
<td>2</td>
</tr>
<tr>
<td>Clad C H Assembler</td>
<td>1</td>
</tr>
<tr>
<td>Data Entry Clerk</td>
<td>1</td>
</tr>
<tr>
<td>Paint Line Feeder</td>
<td>1</td>
</tr>
<tr>
<td>I G Assembler</td>
<td>4</td>
</tr>
<tr>
<td>Warehouse Personnel</td>
<td>1</td>
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<tr>
<td>2nd Shift</td>
<td>6</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>40</strong></td>
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</tbody>
</table>
The budget for Windsor Window Company represents an expenditure of $69,151 for all forms of training.

I. Individual and Group Training $69,151
   A. Initial Orientation Training $18,000
   B. Basic Job Preparation Training 24,000
   C. Job Specific Training 27,151

II. On-the-Job Training -0-

TOTAL: $69,151

Estimated Revenue Sources from new jobs training program funds -

HF 623: $69,151
WINDSOR WINDOW COMPANY

BUDGET NARRATIVE

The source of the training fund is from new job credit from withholding and the use of incremental property taxes under the provisions of HF 623, Iowa Code 280B.

The training budget is $69,151

I. New Employee Orientation
   A. Video
   B. Product Knowledge Booklet

II. Job Specific Training
    A. Workplace Basics
    B. Fork Lift
    C. Hazardous Material etc.

III. Office Training
     A. Customer Service
     B. Telephone Techniques

IV. Management/Supervisory Skills
    A. Communication Management
    B. Conflict Resolution
    C. People Management etc.

V. MRP II Training

VI. Professional Development
    A. Seminars
    B. Workshops
    C. Association Memberships

VII. Manuals
    A. Processes/Procedures
    B. Machine Operation

VIII. On-the-Job Training

TOTAL ESTIMATED TRAINING EXPENSES $69,151

Anticipated Start Date of Training - July 1, 1990.
Anticipated Completion Date of Training - December 1, 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 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 12th day of December, 1990 at 4:05 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,
Eldon Leonard, Gerry Pecinovsky

Absent: Dick Johnson, Doug Shull, Nancy Wolf

Matters were discussed concerning an Addendum to the previously approved new jobs training agreement between the College and Precision Machine & Manufacturing Company. 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 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 $60,000 Aggregate Principal Amount of New Jobs Training Certificates (Precision Machine & Manufacturing Company 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. Bendixen. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Bendixen, Clouser, Courter, Leonard, Pecinovsky
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 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 $60,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (PRECISION MACHINE & MANUFACTURING COMPANY 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 Precision Machine & Manufacturing 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 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 $60,000 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 $60,000 New Jobs Training Certificates (Precision Machine & Manufacturing Company 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:
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 27, 1990

in Des Moines Sunday Register on

Subscribed and sworn to before me by said affiant this 10th day of January , 1991.

Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(PRECISION MACHINE & MANUFACTURING 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 $60,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Precision Machining & Manufacturing 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 Precision Machine & Manufacturing Company in Story City, 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 $60,000 of New Jobs Training Certificates (Precision Machine & Manufacturing 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 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 12th day of December, 1990.

[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 12, 1990, 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 12th day of December, 1990.

Secretary of the Board of Directors

se6:e6133308.90
I, ..., do solemnly swear (or Affirm) that I am the person assessed in accordance with this roll (or officer or agent of such company or corporation), that I have read the following assessment roll of property listed or assessed to me (or to such company or corporation) and that the same is a full, true and correct list of all my taxable real property (or that of such company or corporation), subject to taxation within this district and all of real property which should be listed on this assessment roll to me or by me (or, to or by such company or corporation), subject to taxation on January 1, 1939.

<table>
<thead>
<tr>
<th>PRECISION MACHINE &amp; MFG CO</th>
<th>STORY CITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>P O BOX 157</td>
<td>IA 50248</td>
</tr>
</tbody>
</table>

**ADDRESS OF PROPERTY ASSESSED**

**Machinery & Equipment**

**Assessed Value**

**Classification of Property This Year Is**

**Notice:** If you are not satisfied that the foregoing assessment is correct, you may file a protest against such assessment with the Board of Review on or after April 16 to and including May 5. Such protest to be confined to the grounds specified in Section 441.37, Code of Iowa.

**Note:** 1988 Value of this property was $296,100. Classed as **Industrial**. This information for comparison purposes only.

**Notice:** The foregoing assessments are subject to equalization pursuant to an order issued by the director of revenue. The County Assessor shall give notice on or before October fifteenth by publication in an official newspaper of general circulation of any class of property affected by an equalization order. The Board of Review shall be in session from October fifteenth to November fifteenth to hear protest of affected property owners or taxpayers whose valuations have been adjusted by equalization order.

**Dated:** April 14, 1989

**Gary E. Bilveu**

**Assessor**
This Final Addendum to an Industrial New Jobs Training Agreement is made and entered into as of 12-12-90, between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and Precision Machine and Manufacturing 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 9-25-87, 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 15 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 9-25-90 to 9-24-92.

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: 

DES MOINES AREA COMMUNITY COLLEGE
By J. J. Cullen
Precision Machine and Mfg. Company
Name of Company
By 11/20/90
TRAINING PLAN
FOR
PRECISION MACHINE AND MANUFACTURING
ADDENDUM #1

Prepared by:

Des Moines Area Community College
Economic Development Group
Norman Luiken, Training Consultant

Precision Machine and Manufacturing Company
Scott Raymond, President

November 28, 1990
<table>
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<td>Training Units</td>
<td>4</td>
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<tr>
<td>Individual and Group Training Units</td>
<td>5</td>
</tr>
<tr>
<td>Budget Narrative</td>
<td>6</td>
</tr>
<tr>
<td>Estimated Narrative</td>
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</tr>
</tbody>
</table>
INTRODUCTION

Precision Machine and Manufacturing Company is a Story City company that is progressive in tool and die design, construction and machine part manufacturing. The company is presently headquartered at 118 W. Broadway, Story City, Iowa.

The company's attention to modern manufacturing/management techniques has allowed it to expand its work force by thirty-seven (37) people since September, 1987, and they are again projecting another work force growth.

The New Jobs Training Program designed by Des Moines Area Community College and Precision Machine and Manufacturing staff will include improved company orientation, computer training (basic and machine tool oriented), supervisory/professional staff training, motivational training, statistical process control, new equipment operation, geometric tolerancing, and on-the-job training.

There will be a new facility constructed within the addendum period (to begin in Spring, 1991) to alleviate the crowded condition that expansion has brought upon this company. Precision Machine and Manufacturing currently occupies four separate sites in Story City. The city has claim to the new building through a Tax Increment Financing district, but has formally assigned the machinery and equipment (M&E) to the new jobs training project, which will allow the company to use incremental taxes generated by M&E to create additional funding for job training along with the new positions withholding tax driver.

The company has been most complementary to the college and state for the benefit this program has had in the growth and development of their company.
All new positions will receive training in some or all of the following proposed units.

I. INDIVIDUAL OR GROUP TRAINING

A. Orientation to Precision Machine and Manufacturing Company

B. General Job Preparation Training
   1. Company Safety Procedures
   2. Right-to-Know (Hazardous Waste)
   3. Statistical Process Control
   4. Employee Welfare (Motivational)

C. Job Specific Training
   1. Basic Computer Operation
      a. P.C. Training
      b. Machine Tool Computer
      c. Software Support Training
         (various supplier locations)
   2. Management and Supervision
      a. Basic Supervision
      b. Professional Development
   3. Machine Operator
      a. Software Support Training
      b. Machine Tool Operation Training
      c. Geometric Tolerancing

II. CROSS-TRAINING

Personal instruction and practice in several job classifications will take place by immediate supervisors to provide new employees with other skills and abilities within the company.

III. ON-THE-JOB TRAINING

Instruction, guidance, supervision and practice on an individual basis will be provided by Precision Machine and Manufacturing company personnel.

Depending on the complexity of the job, the total number of hours approved for salary reimbursement to Precision Machine and Manufacturing will vary according to the time allowed in the Dictionary of Occupational Title (DOT) classification.
INDIVIDUAL AND GROUP TRAINING UNITS

Orientation to Precision Machine and Manufacturing Company 4 hours

This instruction will provide an introduction to Precision Machine and Manufacturing Company -- its history, its distinctives, policies, goals, and its business.

The mission, operation policies, employee benefits and expectations will be emphasized.

Safety Instruction 4 hours

This instruction will provide a basic understanding of safety in the workplace. Precision Machine and Manufacturing safety procedures, personal protectives and general safety standards will be reviewed and emphasized.

Right-To-Know (Hazardous Waste) 2 hours

This mandatory training will cover the employees "Right-to-Know" in handling of and association with potentially hazardous materials. Additionally, this training will acquaint employees with the hazardous wastes associated with the Precision Machine and Manufacturing Company.

Statistical Process Control

This instruction is a quality and productivity improvement program, which is designed to monitor a process quantitatively (by sampling); and through statistical signals (by charting) improve performance and ultimately insure the production of quality goods.

Employee Welfare (Motivational)

This instruction will include quality of work life principles to help employees recognize their contribution to the company, and their value as individuals.
The attached budget for Precision Machine and Manufacturing Company represents an expenditure of $41,048 for all forms of training.

Estimated revenue sources are:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>HF623 Agreement</td>
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<td>I. Individual and Group Training</td>
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<td>A. Orientation Training</td>
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<tr>
<td>B. General Job Preparation</td>
<td></td>
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<tr>
<td>C. Job Specific Training</td>
<td></td>
</tr>
<tr>
<td>D. Specialized Training and Workshops</td>
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</tr>
<tr>
<td>E. Individualized Training</td>
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</tr>
<tr>
<td>II. Cross Training</td>
<td>$</td>
</tr>
<tr>
<td>III. On-the-Job Training</td>
<td>$12,314</td>
</tr>
</tbody>
</table>

The estimated start date for training is September 1, 1990.

The estimated completion date for training is September 30, 1992.

Upon receipt of the proper documentation, reimbursement to all providers of training that meet the guidelines of Iowa Industrial New Jobs Training (HF 623) will be made.

* Included in Specialized Training under I. (D)
## PRECISION MACHINE AND MANUFACTURING

### ESTIMATED BUDGET

I. INDIVIDUAL AND GROUP TRAINING $3,700

A. Development
   Technical writers & course developers
     (3) 80 hrs. @ $30 $2,400
   Development materials
     (transp/word proc) $1,300

B. Instructional Materials/Resources $11,200
   Develop video for orientation $10,000
   Other resources/associated materials $1,200

C. Instructional Equipment $2,400
   Video camera $1,800
   Associated materials $600

D. Instruction $11,434
   Individualized instruction $1,434
   Cross Training
   Specialized training
     Workshops $5,000
     Seminars $5,000

Subtotal $28,734

II. Cross Training $ *

III. On-the-Job Training $12,314

**TOTAL:** $41,048

* See Individual Group Training Under I. (D)
### Academic Calendar

**Des Moines Area Community College**

<table>
<thead>
<tr>
<th></th>
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<td><strong>JULY</strong></td>
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</tbody>
</table>

- **Beginning of Regular Terms**
- **Beginning of Eight Week Summer Term**
- **End of Terms**
- **Faculty Non-Duty Days**
- **Faculty Staff Development Day** (One Additional to be Designated Later by DMACCHEA.)

**Two-Semester Contracts**
- Fall Semester: 77 days
- Spring Semester: 77 days
- Professional Days: 10 days

**Twelve-Month Contracts**
- Fall Semester: 77 days
- Spring Semester: 77 days
- Summer Term: 51 days
- Professional Days: 12 days

Total: 164 days  
Total: 217 days
# WEEKEND CLASS CALENDAR

**1991-92**

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<thead>
<tr>
<th>SAT. SUN.</th>
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<td><strong>OCTOBER</strong></td>
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<td>13</td>
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<tr>
<td><strong>DECEMBER</strong></td>
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<td>8</td>
<td>14</td>
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<tr>
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<td><strong>12</strong></td>
</tr>
<tr>
<td><strong>FEBRUARY</strong></td>
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<td>8</td>
<td>9</td>
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<td><strong>MARCH</strong></td>
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<tr>
<td><strong>JUNE</strong></td>
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<tr>
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<tr>
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<td><strong>8</strong></td>
<td><strong>9</strong></td>
</tr>
<tr>
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<td><strong>5</strong></td>
<td><strong>6</strong></td>
<td>12</td>
<td>13</td>
</tr>
</tbody>
</table>

- **Beginning of Term**
- **End of Term**
- **No Classes**
GUIDELINES FOR JOINT EDUCATIONAL PROGRAMS
BETWEEN DES MOINES AREA COMMUNITY COLLEGE AND
COMMUNITY SCHOOL DISTRICTS (FY1991)

1. Joint programs would include: Basics and Beyond alternative programs; Secondary Vocational Technical programs; Credit in Escrow programs; Post-Secondary Options Act programs.

2. Joint programs should include groups of districts rather than a single district.

3. For programs involving secondary students, the responsibilities of community school districts should include:

   ○ transportation
   ○ discipline
   ○ records
   ○ reporting
   ○ official enrollment
   ○ extra curricular activities
   ○ curriculum and evaluation
   ○ other responsibilities designated in Iowa Code

4. All direct costs associated with joint secondary programs will be funded by the community school districts, including:

   ○ salaries
   ○ fringe benefits
   ○ travel
   ○ support services
   ○ equipment, supplies, materials
   ○ other miscellaneous costs
   ○ prorata costs of facilities and administration attributable to secondary programs

5. Des Moines Area Community College would employ teachers, counselors and other instructional support staff with funds provided by community school districts, under DMACC contract for specially funded employees.

6. The community school districts would agree to utilize Heartland Area Educational services and resources to support the joint programs.

7. When possible, joint programs should involve multi-year 28E agreements.
DATE: December 7, 1990

TO: Don Zuck

FROM: Irv Steinberg


With the receipt of first quarter FY91 ABE, State General Aid, and Personal Property Tax Replacement monies totalling $4.2 Million, we were able to cover November expenditures without utilizing our Anticipatory Warrant borrowed funds.

Short term interest rates as of November month end was at a high of 7.50%, although was at a lessor rate during the month. A continued reduction in future interest rates still appears likely.

The State Attorney General's opinion requested as to the college's legal ability to participate with the Iowa Trust investment program has still not been received as of this date. Investments with this program are being deferred until a positive State Attorney General's opinion is received.

Interest payments on our 10 year $6 Million Plant fund loan and our 5 year $250,000 Health Insurance Bond were made Dec 1, 90. Both of these long term debts require semi annual payments on Dec 1st and June 1st. Principal balance remaining on the Plant Fund loan is $2,875,000 with final payment due June 1, 95. The balance remaining on our Health Insurance Bond is $150,000 with final payment due June 1, 93.
CASHPOS
DISK #1

DES MOINES AREA COMMUNITY COLLEGE
CASH POSITION REPORT
November 30, 1990

CASH IN BANK/CHECKING:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Amount</th>
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<tr>
<td>Balance Forward Nov 1, 90</td>
<td>$36,184</td>
<td>($1,067)</td>
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<tr>
<td>PLUS: Nov Receipts</td>
<td>4,615,123</td>
<td>806,793</td>
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<tr>
<td>LESS: Nov Disbursements</td>
<td>4,700,582</td>
<td>750,094</td>
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<tr>
<td>Cash Balance Nov 30, '90</td>
<td>($49,275)</td>
<td>$55,632</td>
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INVESTMENTS:

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<tr>
<td>Savings Accounts:</td>
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<tr>
<td>First Natl Bank/Ames</td>
<td>11,210</td>
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<tr>
<td>Investments at Norwest for NJTP</td>
<td>401,497</td>
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<tr>
<td>Total Cash/Investments</td>
<td>$5,829,703</td>
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Certificates of Deposit:

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<td>Health Ins Bond Ret/FNB</td>
<td>150,000</td>
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<td>Gen Fd at Hawkeye B&amp;T</td>
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<td>Gen Fd at First Natl Bk</td>
<td>1,400,000</td>
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<tr>
<td>Gen Fd at 1st Interstate</td>
<td>550,000</td>
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<td>Gen Fd at Statesman</td>
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<td>NJTP at UFS</td>
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<td>Early Retirement FNB</td>
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<td>Alumni at HAWKEYE B&amp;T</td>
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<td>Plant Fund at First Natl Bk</td>
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<td>Arch Draftg Club at FNB</td>
<td>2,000</td>
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<td>Boone Athlet at Haw Fed</td>
<td>19,476</td>
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<td>Total Cash/Investments</td>
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FOOTNOTES:

1. Included in the Combined Funds investments is portion of $5 Million FY91 Anticipatory Warrant currently on hand. Repayment date for this Warrant is July 31, 1991.

2. Combined Funds Checking Account includes Funds 1 thru 6 except for Fund 2 NJTP Accounts which are maintained separately.

3. Deficit cash balance shown for Combined Funds off-set by outstanding checks.
DES MOINES AREA COMMUNITY COLLEGE

BUDGET REPORT

SUMMARY BY FUND (ALL FUNDS)

NOVEMBER 30, 1990

<table>
<thead>
<tr>
<th>FUND NAME</th>
<th>BOARD APPROVED</th>
<th>WORKING</th>
<th>AMOUNT EXPENDED/ RECEIVED</th>
<th>AMOUNT ENCUMBERED</th>
<th>WORKING BALANCE</th>
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<td>NO.</td>
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<td>REVENUE:</td>
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<td>5,578,234</td>
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<td>$65,196,362</td>
<td>$27,083,900</td>
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<td>$74,281,505</td>
<td>$21,271,768</td>
<td>$89,809,930</td>
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$64,308,213 $65,196,362 $27,083,900 $38,112,462
*BUDGET is Current Working Budget for Funds 3, 4, 5 & 6, and Published Budget for Fund 7.
November 29, 1990

Joseph A. Borgen, Ph.D.
President
Des Moines Area Community College
2006 South Ankeny Boulevard
Ankeny, Iowa 50021

Dear Dr. Borgen:

I am pleased to inform you of City Council action giving preliminary approval of your offer to purchase land from the City of Carroll which lies immediately east of the present campus site. The decision to accept your offer was unanimous by the Council.

Your offer as I understand it was for $30,000 for Parcels #1 and #2 with the following payment dates and possession dates: $20,000 for Parcel #1 payable upon receipt of clear title with an anticipated possession date of January 1, 1991; $10,000 for Parcel #2 payable July 1, 1995, with possession date of January 1, 1995.

I understand your offer is subject to approval by the Des Moines Area Community College Board of Directors and the State Board of Education. Our final approval of the transaction will come after a Public Hearing is held which we anticipate sometime in December. During this time it may be beneficial for you to contact City Staff and work out the terms and conditions of the transaction so transfer to the property can take place as expeditiously as possible. Please contact City Manager Mike Johnson so that work can begin.

I am pleased that Des Moines Area Community College has plans to expand their role in the Carroll area, and that the City Council and the Carroll community can assist you in your efforts. We look forward to the future of Des Moines Area Community College in our community.

Sincerely,

CITY OF CARROLL

[Signature]

H. J. Kienpafel
Mayor

HJK:kas

cc: Jim Knott
Office of the President

November 7, 1990

The Honorable H. J. Kienapfel
Mayor of Carroll
City Hall
Carroll, IA 51401

Dear Mayor Kienapfel:

Please consider this letter as our offer to purchase land from the City of Carroll which lies immediately to the east of our present campus site. The land is identified on the enclosed documents supplied by your staff. Our identification is Parcel #1 (Field #2 Area - approximately 2.65 acres) and Parcel #2 (Fields #3 and #4 Area - approximately 3.30 acres).

We wish to make you an offer of $30,000 for Parcels #1 and #2 with the following payment dates and possession dates: $20,000 for Parcel #1 payable upon receipt of clear title with an anticipated possession date of January 1, 1991; $10,000 for Parcel #2 payable July 1, 1995, with possession date of January 1, 1995.

Our offer to purchase this land is subject to approval by the Des Moines Area Community College Board of Directors and the State Board of Education. We anticipate approval by both of these boards.

Please do not hesitate to contact me if there are questions regarding this matter.

Sincerely,

Joseph A. Borgen, Ph.D.
President

Des Moines Area Community College
2006 South Ankeny Boulevard
Ankeny, Iowa 50021
515-964-6260
I hereby certify that this survey, plat, and description were made by me or under my direct personal supervision and that

[Signature]

MICHEAL G. SEMIKE
10318
The following are land descriptions of City property proposed to be conveyed to DMACC. The first is a description of the entire area proposed to be conveyed, and the second is a description of the area commonly referred to as Field #2. When the property is conveyed, a survey and legal description will need to be done by a registered land surveyor. Also, attached is a map outlining the above areas.

Commencing at the Southwest Corner of the Northwest Quarter of the Southwest Quarter of Section 19, Township 84 North, Range 34 West of the 5th P.M., Carroll County, Iowa, thence 273.01 feet easterly to the point of beginning; thence 300.00 feet northerly; thence 39.96 feet westerly; thence 338.46 feet northerly to the south line of 11th Street; thence 425 feet easterly to the east line of Vine Street extended; thence 640 feet southerly; thence 385 feet westerly to the point of beginning, containing 5.95 acres, more or less.

The area needed for DMACC's first phase of construction commonly referred to by the City as Field #2 is described as follows:

Commencing at the Southwest Corner of the Northwest Quarter of the Southwest Quarter of Section 19, Township 84 North, Range 34 West of the 5th P.M., Carroll County, Iowa, thence 273.01 feet easterly to the point of beginning; thence 300.00 feet northerly, thence 385 feet easterly to a point on the east line of Vine Street extended; thence 240.48 southerly; thence 385 feet westerly to the point of beginning, containing 2.65 acres, more or less.