Board of Directors Meeting Minutes (January 20, 1987)

DMACC
1. Call to Order - 5:00 p.m.
2. Roll Call.
3. Consideration of tentative agenda.
5. Public Comments.
7. Consideration of ratification of Foundation Board Members.
8. Consideration of Resolution approving the form and content and execution and delivery of a first addendum to a new jobs training agreement, Mid-Central Plastics, Inc.
9. Consideration of Resolution approving the form and content and execution and delivery of an industrial new jobs training agreement, Office Electronics, Inc.
10. Consideration of Special Early Retirement Policy. Consideration to direct the college to levy the amount needed to fund the levy authorized under Senate File 2242 and this policy.
11. Consideration of two part-time casual employee categories.
12. Consideration of preliminary approval to prepare plans and specifications for the construction of additions to parking lots L, M and P together with development of a small lakefront plaza.
13. Consideration of a contractual agreement with Veenstra & Kimm, Inc. Consulting Engineers to develop plans and specifications for the addition to Parking Lots "M" & "P".
14. Consideration of Resolution to Compromise Real Estate Taxes as approved by the Polk County Board of Supervisors February 4, 1986.
15. Consideration of Human Resources Report.
16. Update on Boone Campus remodeling and Urban Campus planning.
17. Consideration of Payables.
19. Superintendent's Report
20. Board Members' Reports.
22. Future Agenda Items:
   A. FY1988 Budget
23. Information Items:
   A. Board Retreat - February 7, 1987
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 January 20, 1987. The meeting was called to order at 5:00 p.m. by Board President Jasper Risdal.

Members Present:
Harold Belken
DeVere Bendixen
Susan Clouser
Lloyd Courter
*Dick Johnson

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

It was moved by L. Courter, seconded by D. Bendixen, that the tentative agenda be approved as presented.

Motion passed unanimously.

A presentation on the Des Moines Area Community College Yamanashi Gakuin University Affiliation Program was given by Mike Delaney, Instructor, Sociology.

*DIRECTOR JOHNSON ARRIVED

A motion was made by L. Courter, seconded by D. Shull, that the Board of Directors hold a closed session as provided in Section 28A.5(1)(c) of the open meetings law to discuss strategy with counsel in matters that are presently in litigation or where litigation is imminent where its disclosure would be likely to prejudice or disadvantage the position of the governmental body in that litigation.

Motion passed unanimously on a roll call vote, and at 5:18 p.m., the Board convened in closed session.

A tape recording of the closed session for litigation is in the custody of H. Minor, Board Secretary.

The Board returned to open session at 5:30 p.m.
S. Clouser moved that the minutes of the December 9, 1986 regular Board meeting be approved; second by D. Bendixen. Motion passed unanimously.

A motion was made by D. Bendixen, seconded by E. Leonard, that the Board approve the following appointments to the DMACC Foundation Ankeny-Des Moines Board of Directors; terms until October 1989.

Morris E. Knopf, Partner
Ahlers Law Firm
Des Moines
Diane Schneider
North Polk Printers
Ankeny
John Lundstrom
First Realty Better Homes & Gardens
Ankeny
Grace Anderson
First Financial Savings Bank
Ankeny
Shirley McClain
American Federal Savings & Loan
Ankeny
Charles R. Aplin, Jr.
Aetna Life & Casualty
Des Moines
Motion passed unanimously.

It was moved by E. Leonard, seconded by L. Courter, that the Board approve the 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 and directing the publication of a Notice of Intention to Issue not to exceed $129,000 aggregate principal amount of New Jobs Training Certificates (Mid-Central Plastics, Inc. project) of the Des Moines Area Community College. (Attachment #1)

Motion passed unanimously on a roll call vote.
A motion was made by L. Courter, seconded by N. Wolf, that the Board approve the Resolution approving the form and content and execution and delivery of a New Jobs Training Agreement, instituting proceedings for the taking of additional action for the issuance of New Jobs Training Certificates and directing the publication of a Notice of Intention to Issue not to exceed $87,000 aggregate principal amount of New Jobs Training Certificates (Office Electronics, Inc. project) of the Des Moines Area Community College. (Attachment #2)

Motion passed unanimously on a roll call vote.

D. Shull made a motion, which was seconded by E. Leonard, that the Board approve the policy statement as shown in Attachment #3 to these minutes which authorizes Des Moines Area Community College to provide a one-time opportunity for full-time permanent employees who meet the eligibility criteria outlined in Senate File 2242 of the Seventy-first General Assembly, a special early retirement plan.

Motion passed unanimously.

A motion was made by L. Courter, seconded by H. Belken, that the Board approve the College levying the amount needed to fund the levy authorized under Senate File 2242, Special Early Retirement Policy. (The maximum amount being $527,124 if all 22 eligible employees elect early retirement.)

Motion passed unanimously.

It was moved by D. Bendixen, seconded by S. Clouser, that the Board approve the following hourly rates for two additional categories of part-time casual employees:

- Bus Driver - $6.00 per hour
- Writing Center Tutor - $8.00 per hour

Motion passed unanimously.

L. Courter made a motion, which was seconded by D. Bendixen, that the Board give approval for the preparation of plans and specifications for the construction of additions to parking lots L, M and P. (Lot L - 150 spaces, Lot M - 118 spaces and Lot P - 62 spaces, for a total of 330 additional spaces. Lot P will provide additional spaces for staff and visitors which will allow Lot F to be converted to a student lot.)

Motion passed Unanimously.

At the recommendation of President Borgen, the plans for the development of a small lakefront plaza were tabled.
APPROVAL OF CONTRACT
VEENSTRA & KIMM,
PARKING LOTS M & P

It was moved by D. Johnson, seconded by D. Shull, that the Board approve a contractual agreement with Veenstra & Kimm, Inc., consulting engineers, to develop plans and specifications for the additions to parking lots M and P. Lot L grading and temporary rock surface was done on an emergency basis for Fall 1986 semester. (Contract-Attachment #4 to these minutes.)

Motion passed unanimously.

APPROVAL OF REAL ESTATE TAXES COMPROMISE

A motion was made by E. Leonard, seconded by N. Wolf, for the Board to approve the Resolution as shown in Attachment #5 to these minutes, which compromises certain real estate taxes on a residence in Polk County.

Motion passed unanimously.

APPROVAL OF HUMAN RESOURCES REPORT

A motion was made by H. Belken, seconded by N. Wolf, that the Board approve the following personnel items:

Contract Changes
Loss, Florence, Instructor-Psychology, Urban Campus, to continue 60% contract from January 8, 1987 through May 8, 1987.


Middendorf, Cheryl, Instructor-Nursing, Health Services & Sciences. From 60% nine-month contract to 75% nine-month contract. Annual salary $17,884. Effective January 8, 1987. Continuing contract with Certified Faculty-full status.


New Personnel

New Personnel
(continued)

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<tr>
<th>Name</th>
<th>Title</th>
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<th>Annual Salary</th>
<th>Contract Type</th>
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Motion passed unanimously.

APPROVAL OF BUDGET
& TIME SCHEDULE-
BOONE CAMPUS
REMODELING

D. Johnson made a motion which was seconded by D. Shull, that the Board approve the budget and time schedule for the Boone Campus Administration Building remodeling as shown in Attachment #6 to these minutes, with the deletion of Item 5, Library, Support spaces, Teacher Workroom. Plans and specifications will be presented to the Board at the regular March Board meeting.

Motion passed unanimously.

DIRECTOR LEONARD LEAVES MEETING

APPROVAL OF PAYABLES

A motion for approval of the payables as presented in Attachment #7 to these minutes was made by D. Bendixen, seconded by N. Wolf.

Motion passed unanimously.

PRESENTATION OF FINANCIAL REPORT

D. Zuck, College Treasurer, presented the December 31, 1986, Financial Report, a copy of which is included as Attachment #8 to these minutes.

CLOSED SESSION-
BARGAINING

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

Motion passed unanimously on a roll call vote, and at 6:25 p.m., the Board convened in closed session.
The Board returned to open session at 6:27 p.m.

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

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

JASPER M. RISDAL, President

HELEN M. MINOR, Board Secretary
Affidavit of Publication

COPY OF ADVERTISEMENT
Exhibit "A"

STATE OF IOWA
POLK COUNTY

The undersigned, being first duly sworn, on oath states that he/she is the AUDITING SUPERVISOR 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 1-28-87

in Des Moines Sunday Register on ___________________________

The affiant states that all of the facts set forth in the foregoing affidavit are true as he/she verily believes.

Subscribed and sworn to before me by said affiant this 12th day of February 1987

Mary F. Bradley
Notary Public in and for Polk County, Iowa
The Board of Directors of the Des Moines Area Community College met in regular session on the 20th day of January, 1987, at 5:00 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 Jasper M. Risdal, President of the Board, in the chair, and the following named Board Members:

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

Absent: NONE

Matters were discussed concerning an Addendum to the previously approved new jobs training agreement between the College and Mid-Central Plastics, Inc. Following a discussion of the proposal, Board Member E. Leonard introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a First Addendum to New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates and Directing the Publication of a Notice of Intention to Issue Not to Exceed $129,000 Aggregate Principal Amount of New Jobs Training Certificates (Mid-Central Plastics, Inc. Project) of the Des Moines Area Community College"; and moved its adoption. The motion was seconded by Board Member L. Courter. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

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

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

* * * * * *

Attest: J. Risdal
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 FIRST ADDENDUM TO NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $129,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (MID-CENTRAL PLASTICS, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, The Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 280B of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to 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 an expanded New Jobs Training Program with the Company, pursuant to the provisions of the Act (hereinafter referred to as the "Project") to educate and train additional 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 $129,000 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 $129,000 New Jobs Training Certificates (Mid-Central Plastics, Inc. Project) of the College (the "Certificates"); and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act, all as required and provided for by Section 280B.6 of the Act; and
WHEREAS, the College has previously undertaken a New Jobs Training Program with Mid-Central Plastics, Inc. (hereinafter referred to as the "Company") and has issued its New Job Training Certificate for the purpose of financing the costs of such program; and

WHEREAS, an Addendum to Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit A attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide an expanded new jobs training program for the Company;

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the project for which the certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(MID-CENTRAL PLASTICS, INC.)
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 $129,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Mid-Central Plastics, Inc. Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at Mid-Central Plastics, Inc. in West Des Moines, Iowa.

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

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

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

By Order of the Board of Directors

Secretary of the Board of Directors
Section 2. That the 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 $129,000 of New Jobs Training Certificates (Mid-Central Plastics, Inc. Project), the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 20th day of January, 1987.

[Signature]
President of the Board of Directors

Attest:

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

I, Helen M. Minor, 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
hereeto attached with the aforesaid corporate records and that
said transcript hereeto attached is a true, correct and complete
copy of all of the corporate records showing the action taken
with respect to the matters set forth therein by the Board of
Directors of said College on January 20, 1987, 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 promi-
nent 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
hereeto) pursuant to the rules of the Board of Directors and the
provisions of Chapter 28A, Code of Iowa, as amended, upon reason-
able 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 pro-
cedings 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 pro-
cedings, 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 20th day of January,
1987.

[Signature]
Secretary of the Board of Directors

D.38/66-71
FIRST ADDENDUM TO
INDUSTRIAL NEW JOBS TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
ANKENY, IOWA

and

MID-CENTRAL PLASTICS, INC.
Dated as of January 20, 1987
This First Addendum to Industrial New Jobs Training Agreement made and entered to as of January 20, 1987, between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and Mid Central Plastics, Inc. (the "Employer") under the following circumstances:

WHEREAS, the Area School and Employer entered into an Industrial New Jobs Training Agreement as of April 30, 1985, for the purposes of establishing a New Jobs Training Program to educate and train certain persons employed by the Employer in new jobs at its facilities within the Merged Area; and

WHEREAS, the Area School and the Employer have agreed that the training proposal and Agreement are satisfactory and that additional training should be undertaken in order to fill additional jobs in connection with the project.

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 73 employees in conjunction with the project.

2. The training procedure and project guidelines shall be governed by the original agreement entered into as of April 30, 1985.

3. The Area School and the Employer will cooperate in the issuance of additional Industrial New Jobs Training Certificates which will provide additional training funds for the Employer. The proposed budget and training plan for this First Addendum are attached hereto.

4. The Industrial New Jobs Training Agreement between the Area School and the Employer dated as of April 30, 1985, is hereby incorporated by reference and shall govern the additional New Job Training positions and procedures adopted by this First Addendum.

5. The Area School and the Employer agree to extend the original training period from July 1986 to September 1987. Both also agree to add new DOT numbers for various new positions. (See attachment)

IN WITNESS WHEREOF, the Area School and the Employer have caused this First Addendum to be duly executed in their respective names all as of the date hereinabove written, as well as the previous DOT numbers for all previous job titles included.
DES MOINES AREA COMMUNITY COLLEGE
By John W. Filand
President Board

APTEST: John W. Filand
Secretary Board

MID-CENTRAL PLASTICS, INC.
By M. A. Schroder
Vice President & Secretary

APTEST: C. E. Wall
Vice President
TRAINING PLAN
FOR
MID-CENTRAL PLASTICS, INC.

Prepared November 24, 1986
By
Des Moines Area Community College
Norman Luiken
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INTRODUCTION

Mid-Central Plastics is located at 2360 Grand Avenue, West Des Moines, Iowa, 50265, phone no. 225-6707. The Chairman of the Board and Major Stockholder is B. Sheldon Goreham.

The Company, founded in 1960, is a custom injection molder and molds plastic parts for major companies such as John Deere, Webster City Products Company and Amana. They employ approximately 189 people, operate four shifts, 24 hours per day, 7 days per week. In April 1985 they began an expansion by adding 51 positions throughout the manufacturing plant. With this expansion realized, they have continued to grow with an anticipated total additional expansion of 79 plant employees by September 1987. They have a profit sharing plan with the Valley National Bank as Trustee.

The new expansion program is a cooperative effort between Mid-Central Plastics and Des Moines Area Community College, with each providing resources and equipment. Most of the training will be done on site and will be an integral part of the company's training program. Mr. Chuck Weir, plant manager, will coordinate the training program, with each new employee receiving formal classroom instruction, as well as on-the-job training.

Seventy-nine (79) people will be trained in the following positions:

- 28 - Operator/Assemblers
- 14 - Operator/Technicians
- 6 - Material Handlers
- 5 - Technicians
- 4 - Process Coordinator
- 4 - Floor Persons
- 2 - Mold Setters
- 2 - Maintenance Technicians
- 1 - Tool & Die Technician
- 2 - Quality Control
- 4 - Team Coordinators
- 1 - Manufacturing Engineer Manager
- 1 - Process Engineer
- 1 - Quality Control Manager
- 1 - Tooling Engineer
- 3 - Office Clerks

The Training Plan includes:

I. Classroom Instruction

II. On-The-Job Training
MID-CENTRAL PLASTICS, INC.

JOB TRAINING

I. CLASSROOM INSTRUCTION

All new employees will receive classroom instruction in the following areas:

A. Orientation to Mid-Central Plastics 4 hours
   1. Overview of company - history, policies and procedures. Plant tour, benefits explained, review and evaluate employee application and medical records.
   2. Right-To-Know video and test 2.5 hours
   3. Hearing understanding, slide/tape Tests each six months - all once per year 1.5 hours
   4. OJT to determine interest and ability. Evaluation by team coordinator required. 24 hours
   5. Operator training - videos and tests 6 hours

B. Team concepts and introduction to Statistical Process Control 6 hours

C. Theory and Practice of Statistical Process Control 30 hours

D. Job specific skills Evaluation required each two weeks by team coordinator. Attendance, health & safety, quality/productivity and work attitudes. 84 hours

E. On-going training and retraining Employees by interest and ability can take part in training programs that explain basic: Hydraulics, Electricity, Electronics, Robotics, Process Controls, Pneumatics, Forklift Driving, Injection Molding Technology, and Statistical Process Control.

Additionally, we provide monthly training hours in outside locations for Production Teams, averaging 8 hours per employee per month.

II. ON-THE-JOB TRAINING

New employees will receive instruction, guidance and supervision on an individual basis from Team Trainers, Supervisory Personnel and/or Team Coordinators.

All jobs are in: Production, Manufacturing Engineering, Materials, Quality Control, Engineering and/or Office groups.
The source of training funds is from new jobs credit from withholding and the use of incremental property taxes under the provisions of HF 623, Iowa Code 280B.

The budget is:

I. INSTRUCTIONAL COSTS - PROPOSED

Supplies/Equipment $35,000
Training Packages $30,000

II. ON-THE-JOB TRAINING - PROPOSED $10,982

III. MCP - VIDEO - EMPLOYEES INTRODUCTION TO COMPANY PROPOSED $9,000

TOTAL ESTIMATED EXPENDITURES $84,982

The estimated starting date of training is December 1, 1986.

The estimated completion date of training is September 15, 1987.

Upon receipt of proper documentation, reimbursement to all providers of training that meet the guidelines of HF 623 will be made on a quarterly basis.
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<th>Yearly cost W/O Benefits</th>
<th>Yearly cost with Benefits</th>
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Grand Total: $1,391,861.12
COPY OF ADVERTISEMENT

Exhibit "A"

STATE OF IOWA

POLK COUNTY

The undersigned, being first duly sworn, on oath states that he/she is the

AUDITING SUPERVISOR

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 1-28-87

in Des Moines Sunday Register on

The affiant states that all of the facts set forth in the foregoing affidavit are
true as he/she verily believes.

Subscribed and sworn to before me by said affiant this 12th day of
February 1987

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

[Signature]
The Board of Directors of the Des Moines Area Community College met in regular session on the 20th day of January, 1987, at 5:00 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 Jasper M. Risdal, President of the Board, in the chair, and the following named Board Members:

- Harold Belken, DeVerle Bendixen, Susan Clouser, Lloyd Courter,
- Dick Johnson, Eldon Leonard, Doug Shull, Nancy Wolf

Absent: NONE

Matters were discussed concerning a new jobs training agreement between the College and Office Electronics, Inc. Following a discussion of the proposal, Board Member L. Courter introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates and Directing the Publication of a Notice of Intention to Issue Not to Exceed $87,000 Aggregate Principal Amount of New Jobs Training Certificates (Office Electronics, Inc. Project) of the Des Moines Area Community College"; and moved its adoption. The motion was seconded by Board Member N. Wolf.

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

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

Nays: None

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

* * * * *

Attest:

President of the Board of Directors

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND 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 AND DIRECTING THE PUBLICATION OF A NOTICE OF
INTENTION TO ISSUE NOT TO EXCEED $87,000 AGGREGATE
PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES
(OFFICE ELECTRONICS, INC. PROJECT) OF THE DES MOINES
AREA COMMUNITY COLLEGE.

WHEREAS, The Des Moines Area Community College (hereinafter
referred to as the "College"), is an area community college and a
body politic organized and existing under the laws of the State
of Iowa, and is authorized and empowered by Chapter 280B of the
Code of Iowa, as amended (hereinafter referred to as the "Act"),
to issue New Jobs Training Certificates and use the proceeds from
the sale of said Certificates to defray all or a portion of the
cost of a "New Jobs Training Program" as that term is defined in
the Act, including the program costs, the purpose of which is to
courage industry and trade to locate and expand within the
State of Iowa (the "State") in order to create jobs and employ-
ment opportunities and to improve the economic welfare of the
residents of the State; and

WHEREAS, the College has undertaken negotiations with respect
to a New Jobs Training Program with Office Electronics, Inc.
(hereinafter referred to as the "Company"), pursuant to the pro-
visions 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 $87,000 aggregate principal
amount of its New Jobs Training Certificates pursuant to the pro-
visions of the Act; and

WHEREAS, it is proposed to finance the cost of the Project
through the issuance of not to exceed $87,000 New Jobs Training
Certificates (Office Electronics, Inc. Project) of the College
(the "Certificates"); and

WHEREAS, before the Certificates may be issued, it is
necessary to publish a notice of the proposal to issue new jobs
training certificates and the right to appeal the decision of the
Board of Directors of the College to issue the Certificates pur-
suant 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 OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(OFFICE ELECTRONICS, INC. PROJECT)
OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed $87,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Office Electronics, Inc. Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at Office Electronics, Inc. in Urbandale, Iowa.

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

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

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

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law of not to exceed $87,000 of New Jobs Training Certificates (Office Electronics, Inc. Project), the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 20th day of January, 1987.

[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. Minor, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on January 20, 1987, 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 28A, 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 20th day of January, 1987.

[Signature]
Secretary of the Board of Directors

D.38/37-42
INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

Des Moines Area Community College
Ankeny, Iowa

and

Office Electronics, Incorporated

December 15, 1986

Relating to

Des Moines Area Community College
Job Training Certificates
This Training Agreement (the "Agreement") made and entered into as of December 15, 1986 between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and Office Electronics, Inc., an Illinois corporation (the "Employer"), under the following circumstances:

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

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

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

ARTICLE I

REPRESENTATIONS

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

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

(a) It is an Illinois 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 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 Office Electronics, Inc.". Exhibit "A" is incorporated herein by reference. Exhibit "A" shows the number of employees, areas of training, training period and estimated costs. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer relating to the Project.

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

Section 2.3. The Area School agrees to provide the Program Services. It is understood and agreed that the Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit A.
Section 2.4. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project including principal and interest on the Certificates. The costs shall be paid from new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project.

Section 2.5. The term 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. 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 undismitted 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: Office Electronics, Inc.
4377 NW 112th
Urbandale, Iowa 50322

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.
Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. To further secure the payment of principal or premium, if any, and interest on the Certificates, the Employer shall, 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.

DESMOINES AREA COMMUNITY COLLEGE

By [Signature]
ATTEST:

[Signature]

(Seal)

ATTEST:

[Signature]

T. M. Hunter, Secretary

OFFICE ELECTRONICS, INC.

By

[Signature]

Mikel S. Briggs
Executive Vice President
TRAINING PLAN

FOR

OFFICE ELECTRONICS, INC.
4377 N.W. 112th Street
Urbandale, Iowa 50322

December 4, 1986

Prepared By

Economic Development Group
Des Moines Area Community College

Clyde Kramer
Vice President

Peggy Cutlip and Jolyne Ghanatabadi
Training Consultants
INTRODUCTION

Office Electronics, Inc., of Itasca, Illinois, is a national manufacturer of business and computer forms with multiple plants in other states. In December 1986, the company will open their first Iowa plant in Urbandale, providing eleven new jobs.

Des Moines Area Community College staff, in cooperation with Office Electronics staff, have prepared this training plan for the training of new employees in press and press-related operations by January 31, 1987.

The training program is designed to provide general knowledge in group instruction sessions and specific skill development through on-the-job supervision. The employees will:

- Acquire a basic knowledge of Office Electronics, Inc.
- Learn company operational procedures and standards.
- Develop technical skills to assume job-related responsibilities.
- Gain on-the-job experiences.

All revisions will be approved by designated representatives of both Office Electronics, Inc., and Des Moines Area Community College.
## Training Overview / Time Schedule

<table>
<thead>
<tr>
<th>Training To Begin</th>
<th>Training Topic</th>
<th>Location</th>
<th>Number of Persons</th>
</tr>
</thead>
<tbody>
<tr>
<td>December - 1986</td>
<td>42 hours classroom instruction</td>
<td>Urbandale</td>
<td>12</td>
</tr>
<tr>
<td>January - 1987</td>
<td>On-The-Job Training</td>
<td>Urbandale</td>
<td>12</td>
</tr>
</tbody>
</table>
JOB TITLES

Job titles and position descriptions for eleven employees are:

PLANT MANAGER (1)
Responsible for plant operation, production plans and plant safety.

OFFICE SUPPORT (2)
Maintains established accounting systems as directed, using computer related equipment.

PRESS OPERATOR (4)
Responsible for operation of web-fed rotary press including setting-up, adjusting, cleaning and maintaining.

COLLATOR OPERATOR (2)
Responsible for operation of a forms collator during all production runs, for minor maintenance and cleaning equipment.

BINDERY WORKER (1)
Responsible for completion of production runs by positioning stock against machine guides, inspecting and packing.

PLATE MAKER (1)
Responsible for orders: production, scheduling and accuracy as orders stipulate, mask negatives, burn and develop paper printing plate.

WAREHOUSE PERSON (1)
Coordinates flow of both raw materials and finished goods. Operates clamp and fork lift truck.

ESTIMATOR (1)
Estimates jobs and material costs of printing and/or binding custom continuous and snapout forms.
CLASSROOM INSTRUCTION

ALL EMPLOYEES

COURSE DESCRIPTIONS

PLANT ORIENTATION (4 HOURS)

An introduction to Office Electronics' Des Moines plant. Also included will be plant safety and Right to Know.

Instructor: Larry Wharton and Randy Lewis

CORPORATE ORIENTATION (2 HOURS)

A comprehensive review of the company. General company objectives and philosophy, history of the company, personnel practices, and company benefits.

Instructor: OEI Staff

TEAMWORK (4 HOURS)

Emphasis on the importance of teamwork and cooperation within the company, how to resolve conflicts, and how to build a positive team.

Instructor: DMACC Staff

FORMS RECOGNITION (8 HOURS)

A review of all OEI internal forms used in the plant.

Instructor: Larry Wharton and Randy Lewis
INTRODUCTION TO PRINTING, COLLATOR AND BINDER (16 HOURS)

An introduction to rotary web press operation and use of collator and binder. Included will be introduction to printing, housekeeping/safety, press components, paper, printing unit, inking and dampening system, plate, blanket, regulating pressure, processing, finishing, controls, webbing, running multiple color, and how to use collator and binder.

Instructor: Larry Wharton and Randy Lewis
CLASSROOM INSTRUCTION

WAREHOUSEMAN

COURSE DESCRIPTIONS

CLAMP AND FORK SAFETY (2 HOURS)

Covers safety measures when using a clamp and fork lift. Includes a safety film on clamp and fork lift safety.

Instructor: OEI Staff

INVENTORY CONTROL (4 HOURS)

Covers how to keep track of inventory that is in stock. Deals with accounting for each pound of paper going in and out, stocking press with paper, paper weight, coded and uncoded stock, and carbons.

Instructor: OEI Staff

WASTE REPORTING DISTRIBUTION (2 HOURS)

Covers how to grade and weigh paper, determine if paper is saleable or unsaleable, how to weight and measure waste to sell, and how to run tools to get waste into appropriate containers.

Instructor: OEI Staff
ON-THE JOB TRAINING

A qualified individual will be appointed to work closely with each new trainee to assure an understanding of the tasks and duties of the position and the Office Electronics management philosophy.

Depending on the complexity of each position, the total number of hours approved for salary reimbursement to OEI will vary according to the Dictionary of Occupation Title (DOT) classification.
<table>
<thead>
<tr>
<th>Number of Employees</th>
<th>Job Title</th>
<th>Hourly Pay</th>
<th>Yearly Cost w/o Benefits</th>
<th>DOT Title &amp; Number</th>
<th>SVP Number</th>
<th>Cost of Benefits Per Hour</th>
<th>Yearly Cost With Benefits</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Plant Mgr.</td>
<td>14.42</td>
<td>30,000</td>
<td>Production Supr</td>
<td>182.117-014</td>
<td>8</td>
<td>5.77</td>
<td>42,001</td>
</tr>
<tr>
<td>1</td>
<td>Offc Support</td>
<td>6.50</td>
<td>13,520</td>
<td>Accounting Clerk</td>
<td>216.482-010</td>
<td>5</td>
<td>2.60</td>
<td>18,928</td>
</tr>
<tr>
<td>1</td>
<td>Bindery Workr</td>
<td>6.50</td>
<td>13,520</td>
<td>Bindery Workr</td>
<td>649.685-018</td>
<td>3</td>
<td>2.60</td>
<td>18,928</td>
</tr>
<tr>
<td>1</td>
<td>Plate Maker</td>
<td>5.50</td>
<td>11,440</td>
<td>Offset-Plate Mkr</td>
<td>971.381-018</td>
<td>6</td>
<td>2.20</td>
<td>16,016</td>
</tr>
<tr>
<td>1</td>
<td>Press Operatr</td>
<td>11.25</td>
<td>23,400</td>
<td>Web-Press Opr.</td>
<td>651.362-030</td>
<td>7</td>
<td>4.50</td>
<td>32,760</td>
</tr>
<tr>
<td>2</td>
<td>Collator Opr.</td>
<td>11.25</td>
<td>23,400</td>
<td>Asset Press Opr.</td>
<td>651.585-010</td>
<td>6</td>
<td>4.50</td>
<td>32,760</td>
</tr>
<tr>
<td>1</td>
<td>Warehouse Personnel</td>
<td>6.75</td>
<td>14,040</td>
<td>Material Handler</td>
<td>929.687-030</td>
<td>3</td>
<td>2.70</td>
<td>19,656</td>
</tr>
<tr>
<td>1</td>
<td>Data Entry</td>
<td>6.75</td>
<td>14,040</td>
<td>Data Typist</td>
<td>203.582-022</td>
<td>4</td>
<td>2.70</td>
<td>19,656</td>
</tr>
<tr>
<td>1</td>
<td>Estimator</td>
<td>7.00</td>
<td>14,560</td>
<td>Estimator, Printing</td>
<td>221.367-014</td>
<td>6</td>
<td>2.80</td>
<td>20,384</td>
</tr>
</tbody>
</table>

* Use only if O-J-T is requested.
EXHIBIT B

OEI BUDGET NARRATIVE

The source of training funds is derived from the use of new jobs credit from withholding and the use of incremental property taxes under the provisions of House File 623.

<table>
<thead>
<tr>
<th>Item</th>
<th>623 Funds</th>
<th>COMPANY'S CONTRIBUTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Course Development</td>
<td>$240</td>
<td>$1,680</td>
</tr>
<tr>
<td>Classroom Instruction</td>
<td>200</td>
<td>840</td>
</tr>
<tr>
<td>Printing Supplies</td>
<td>3,000</td>
<td></td>
</tr>
<tr>
<td>Notebooks &amp; Copying</td>
<td></td>
<td>200</td>
</tr>
<tr>
<td>Ink, Adhesive, &amp; Machine Time</td>
<td></td>
<td>56,160</td>
</tr>
<tr>
<td>Miscellaneous &amp; On-the-Job Training</td>
<td>44,559</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$47,999</strong></td>
<td><strong>$58,880</strong></td>
</tr>
</tbody>
</table>

The starting date of training was December 15, 1986, with training to be completed approximately by June 30, 1987.

Upon receipt of proper documentation, reimbursement to all providers of training that meet the guidelines of HF 623 will be made on a quarterly basis.
EARLY RETIREMENT POLICY

Senate File 2242 Act of the Seventy-first General Assembly authorizes payment of a monetary bonus as an incentive for employees who elect early retirement.

In accordance with this authorization Des Moines Area Community College will provide a one time opportunity for full-time permanent employees who meet the eligibility criteria outlined in the legislation. This policy is in addition to the existing early retirement policy.

Eligibility

Permanent full-time employees attaining an age of 59 but not exceeding 65 prior to July 1, 1987, having a minimum of 10 years full-time service with Des Moines Area Community College.

Application

Written notice must be received by Human Resources prior to February 20, 1987 for retirement effective July 1, 1987.

Payment

A lump sum payment equal to the amount of salary saved for each year to age 65 but not to exceed one years salary will be made to each individual meeting the eligibility criteria. The payment will be made in two equal payments on or about July 1, 1987 and June 1, 1988 or in one lump sum on January 1, 1988 (by request of the employee).

Calculation

Employee paid on the 1986-87 Unified Salary Schedule

\[(\text{Employee Salary} - \text{Minimum of Grade}) \times \text{years to age 65} \]
\[(\text{Maximum of one years salary})\]

Faculty paid on the 1986-87 Faculty Salary Schedule

\[(\text{Faculty Salary} - \text{Lane 225 Level 3.0}) \times \text{years to age 65} \]
\[(\text{9 or 12 Month}) \text{ (Maximum of one years salary)}\]

Employees eligible for both the current DMACC Early Retirement Policy (effective July 1, 1984) and Senate File 2242 can not combine benefits and must elect one of the two options available. This policy expires June 30, 1988.
December 30, 1986

Don Zuck
Vice President, Business Services
Des Moines Area Community College
2006 Ankeny Boulevard
Ankeny, IA 50021

PROPOSAL FOR ENGINEERING SERVICES
PARKING LOTS M AND P

This supplemental contract agreement, if agreeable to both parties, will provide additional services for Parking Lots M and P. These services will be in addition to those agreed upon in the September 17, 1986 contract amendment to our May 9, 1977 engineering services contract.

SCOPE OF SERVICES

Our services will be provided in three steps, as follows:

Step 1 - Progress and coordination meetings, job outline, design surveys, preparation of plans and specifications, estimate of cost, printing, duplicating and mileage.

Step 2 - Taking bids, preparation of contract documents, preconstruction conference and general services during construction. The work under general services during construction is outlined in Items 7.a. through g. of our contract dated May 9, 1977.

Step 3 - Construction staking and resident review on the job site.

COMPLETION DATE

It is understood that conceptual plans, specifications and estimate of cost will be complete in time for the Board meeting in January, 1987. Final plans and specifications will be submitted at the February, 1987 Board meeting. The contract will be let in April, 1987. The notice to proceed for construction would be given in mid-April, weather permitting.

COMPENSATION

Step 1 - The total lump sum fee for Step 1 services shall be Fourteen Thousand Six Hundred Dollars ($14,600).
Step 2 - The total lump sum fee for Step 2 services shall be Two Thousand Nine Hundred Dollars ($2,900).

Step 3 - Construction staking and resident review services will be done on an hourly basis. It is expected for projects of this size that approximately 180 hours of construction survey at $60 per hour, and 400 hours of resident review at $37 per hour will be required. The above-mentioned hours for resident review are based on the assumption that one man will be able to cover all construction activities for Lots M and P. However, if Lots L, M and P are all constructed at the same time, it may be necessary to provide an additional man on a spot basis during the paving operations. The total hours are negotiable upon discussion with the Des Moines Area Community College Campus Staff. The final scope of the project and proposed construction schedule will determine the needed amount of resident review.

The lump sum amount listed in Step 1 does not include soil testing services or an electrical engineering subcontractor. An electrical engineering subcontractor would be utilized on an hourly basis if there is not enough existing circuit capacity for the proposed parking lot lighting.

This proposal may be considered an amendment to our existing contract by your affixing the proper signatures and date in the spaces below and returning one copy to us.

J. W. Kimm, President

Accepted this 20th day of January, 1986.

DES MOINES AREA COMMUNITY COLLEGE

By

Title from Board of Directors

ATTEST:

By

Title Secretary/Board
Mr. Joseph Borgen, Superintendent  
Des Moines Area Community College  
2006 S. Ankeny Blvd.  
Ankeny, IA 50021

Dear Mr. Borgen:

Enclosed is a copy of a Resolution by which the Polk County Board of Supervisors agreed to compromise certain real estate taxes on the residence of Sharron Stocker. As you can see, this Resolution was approved by the Board in February, 1986.

We have discovered that through confusion about who was to present the Resolution to the other taxing bodies for their approval, the compromise has never been finalized. Please present the Resolution to your Board for approval and return to this office.

Thank you for your cooperation.

Sincerely,

JAMES A. SMITH  
POLK COUNTY ATTORNEY

[Signature]

Norman G. Jesse  
Assistant County Attorney

NJ:bt  
Enclosure
RESOLUTION TO COMPROMISE REAL ESTATE TAXES

Moved by [Signature] Seconded by [Signature]

That the following Resolution be adopted:

WHEREAS, a petition to compromise the regular real estate taxes due and the tax sale certificate held by Polk County on Ex. S. 33 feet, East 20 feet St. Lot 173, Pinehill, Plat 5, has been filed on behalf of Sharron Stocker; and

WHEREAS, the parcel of real estate has a long history of tax delinquency; and

WHEREAS, special assessments exist against the parcel that cannot be compromised; and,

WHEREAS, the property is now owned by Sharron Stocker, a divorced person with small children and presently unemployed, and unknown to the present title holder the taxes due on their residence have not been paid by the former spouse as required by the Court; and

WHEREAS, it appears to be in the best interest of all taxing bodies to compromise the regular taxes under §445.16, Code of Iowa, and to compromise the tax sale certificate under §446.13, Code of Iowa.

WHEREAS, Polk County has served the notice to redeem from tax sale and will soon take a tax deed to the residence, and the petitioner is unable to pay the sum required to redeem the family residence; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors that all regular taxes due and unpaid on Ex. S. 33 feet, East 20 feet St. Lot 173, Pinehill, Plat 5, should be and are hereby compromised pursuant to §445.16 for the sum of $_____/______, and the Treasurer is directed to receive such sum in full satisfaction of all regular taxes now due and unpaid; and,

IT IS FURTHER RESOLVED by the Board of Supervisors that the tax sale certificate taken by Polk County on June 20, 1983, should be, upon written approval of the other taxing bodies endorsed hereon as provided by §446.31, Code of Iowa, compromised for the sum of $_____/______, and the Treasurer is directed to receive such sum in full satisfaction of the taxes represented by such certificate upon presentment of a copy of this resolution with the endorsement thereon.
Compromise of tax and sale certificate is hereby approved:

City of Des Moines

Des Moines Area Community College

Saydel Community School District

Broadlawns Medical Center

Approved as to Form:

Norman G. Jesse
Assistant Polk County Attorney

ROLL CALL
FOR ALLOWANCE
FEB 4 86

Murray E. Drake  Yea  Nay
Richard Brannan  Yea  Nay
Ray Stephens  Yea  Nay
Martha Wilds  Yea  Nay
Jack Bishop  Yea  Nay

Yea  5  Nay  0
Above tabulation made by:  PR
A
don
AL
LO
ED

POLK COUNTY BOARD OF SUPERVISORS

By

Jack Bishop, Chairman

POLK COUNTY BOARD OF SUPERVISORS

By

Jack Bishop, Chairman
STATEMENT OF PROBABLE COST

PROJECT: Boone Campus Administration Building Remodeling
Des Moines Area Community College
#86172.01

DATE: January 20, 1987

PHASE: Schematic Design

1. **Learning Center**:

<table>
<thead>
<tr>
<th>General</th>
<th>New</th>
<th>Demolition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Demolition</td>
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</tr>
<tr>
<td>New</td>
<td>14,817</td>
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<tr>
<td>Bookstore - New and Demolition</td>
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</table>

<table>
<thead>
<tr>
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</thead>
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<td>Learning Center</td>
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<tr>
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</thead>
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</tr>
<tr>
<td>Learning Center</td>
<td>5,040</td>
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</tbody>
</table>

   **Total for Learning Center:** 20,724

2. **Second Floor East Classrooms**:

<table>
<thead>
<tr>
<th>General</th>
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</thead>
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<table>
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<th>Demolition</th>
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</thead>
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<tr>
<td>Demolition and New</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Electrical</th>
<th>New</th>
<th>Demolition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Demolition and New</td>
<td>14,000</td>
<td></td>
</tr>
</tbody>
</table>

   **Total for Second Floor East Classrooms:** 73,730

3. **Auditorium**:

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>New</td>
<td>50,173</td>
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<tr>
<td>Demolition</td>
<td>12,246</td>
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<tr>
<td>Drama - New and Demolition</td>
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<table>
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</thead>
<tbody>
<tr>
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<tr>
<td>Auditorium Classroom</td>
<td>22,855</td>
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<table>
<thead>
<tr>
<th>Electrical</th>
<th>New</th>
<th>Demolition</th>
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<tbody>
<tr>
<td>Auditorium</td>
<td>9,000</td>
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<tr>
<td>Auditorium Classroom</td>
<td>13,060</td>
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</table>

   **Total for Auditorium:** 139,835
4. **Typing/Computer:**

   **General:** Demolition and New ................ 27,668
   
   **Mechanical:** Interior Room ................... 7,800
   Typing ............................................ 1,065
   
   **Electrical:** Interior Room ................... 5,200
   Typing ............................................ 9,035
   
   Total: ........................................... 50,788

5. **Library, Support Spaces, Teacher Workroom:**

   **General:** Demolition ....................... 5,591
   New ............................................. 46,646
   
   **Mechanical:** Demolition ....................... 16,520
   New ............................................. 10,900
   
   **Electrical:** Demolition ....................... 20,180
   New ............................................. 6,600
   
   Total: ........................................... 106,437

6. **Other - Miscellaneous (Electrical, Fire Alarm, Exits):**

   **Mechanical** ........................................ 6,070
   
   **Electrical** ........................................ 6,070
   
   Total: ........................................... 12,140

   **Total Estimated Cost:** .......................... $420,234

   **10% Contingency:** .............................. $462,654

AEF/jm
# Master Planning / Construction Schedule

**DMACC - Boone Campus - Academic Building Remodel**

**Jan. 20, 1987**

<table>
<thead>
<tr>
<th>Year</th>
<th>Jan.</th>
<th>Feb</th>
<th>Mar.</th>
<th>Apr</th>
<th>May</th>
<th>As Noted Below</th>
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<tbody>
<tr>
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<td>JAN.</td>
<td>FEB</td>
<td>MAR.</td>
<td>APR</td>
<td>MAY</td>
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<tr>
<td>12</td>
<td>31</td>
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</tr>
</tbody>
</table>

- **Dec.** 16: VRT Team Meeting - Program
- **Jan.** 17: VRT Team Meeting - Preliminary Layout
- **Feb.** 18: VRT Team Meeting - Schematic Design Review
- **Mar.** 19: Schematic Design
- **Apr.** 20: DMACC Board Presentation/Authorization
- **May** 21: Design Development
- **22**: Construction Documents
- **23**: Coordination/Printing
- **24**: Bid Period
- **25**: Open Bids
- **26**: DMACC Board Hearing/Award
- **27**: Construction
- **28**: 8/1/87 - 8/15/87: Close-Out
- **29**: 8/15/87: Occupy
- **30**: Occupancy
DATE: January 9, 1987
TO: Board Secretary
FROM: Irv Steinberg
RE: Financial Report for Jan, 87 Board Meeting

Total funds available at month end approximated $6.6 Million, or $1.8 Million in excess of the $4.8 Million borrowed funds.

Maximum interest paid on investments continued to be less than 6% thru December, with early January rates increasing to a high of 6%.

Monies received for Spring semester tuition during the week of January 5th exceeded $800,000 with majority of students waiting until the January 5th due date to pay.

We are in the process of compiling data for our proposed Budget for next fiscal year so that the information can be submitted for Board review in February, at which time a date for a public hearing on the budget will need to be set.
CASHPOS

DISK #1

DES MOINES AREA COMMUNITY COLLEGE
CASH POSITION REPORT
DECEMBER 31, 1986
Revised Jan 20, 1987

<table>
<thead>
<tr>
<th>COMBINED FUNDS</th>
<th>PLANT FUND</th>
<th>VOTED TAX FUND</th>
<th>DMACC SINKING TRUST</th>
<th>HF 623 JOB TRUST</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Funds 1, 2, 3, 4, 5, &amp; 6)</td>
<td>(Fund 7)</td>
<td>(Fund 7)</td>
<td>(Fund 4)</td>
<td>(Fund 2)</td>
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</table>

**CASH IN BANK:**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance Forward Dec 1, 86</td>
<td>($5,357)</td>
</tr>
<tr>
<td>PLUS: Dec Receipts</td>
<td>2,655,559</td>
</tr>
<tr>
<td>LESS: Dec Disbursements</td>
<td>2,657,255</td>
</tr>
<tr>
<td>Cash Balance Dec 31, 86</td>
<td>($7,053)</td>
</tr>
</tbody>
</table>

**INVESTMENTS:**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Savings Accounts</td>
<td>$7,359</td>
<td>$2,504 ($20,408)</td>
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<td></td>
</tr>
<tr>
<td>Certificates of Deposit</td>
<td></td>
<td>40,934</td>
<td>517,651</td>
<td>2,500</td>
</tr>
<tr>
<td>Gen Fd at Amer Fed</td>
<td>2,900,000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gen Fd at 1st Natl Bk</td>
<td>3,690,000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HF623 at 1st Natl Bk</td>
<td></td>
<td></td>
<td>2,000,000</td>
<td></td>
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<tr>
<td>HF623 at Amer Fed</td>
<td></td>
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<td></td>
<td>2,000,000</td>
</tr>
<tr>
<td>Early Retirement ASB</td>
<td>86,063</td>
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<tr>
<td>Early Retirement FNB</td>
<td>19,360</td>
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<tr>
<td>Alumni at ASB</td>
<td>17,500</td>
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</tr>
<tr>
<td>DMACC Trust at Amer Fed</td>
<td></td>
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<td></td>
<td>670,000</td>
</tr>
<tr>
<td>Sinking Fd at Amer Fed</td>
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<tr>
<td>Unexp Pit at 1st Natl Bk</td>
<td>1,000,000</td>
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</tr>
<tr>
<td>Unexp Pit at Amer Fed S&amp;L</td>
<td></td>
<td></td>
<td></td>
<td>2,600,000</td>
</tr>
</tbody>
</table>

Total Cash/Investments: $6,769,773 + $4,120,151 + $670,000 + $143,929 + $4,711,134

**FOOTNOTES:**

1. HF623 account balance includes the following:
   - Firestone
   - Equitable Life
   - Greyhound
   - Distinctive Pkg
   - B. W. Johnson
   - Mid Central Plas.
   - Commtron
   - Enco Industries
   - Sernett's Inc
   - Garst Seed Co.
   - Green-Land Inc.
   - Midland Intl. Tile
   - Farmer-Bocken Co.
   - Armstrong Rubber
   - Arrow Signs Inc
   - Wells Mfg. Co.
   - Deere Credit Serv.
   - Rolscreen Co.
   - Integrated Resources
   - Midwest Mfg. Co.
   - Accu Mold Corp.
   - Rose Acres
   - 3M

2. Plant Fund investments include $6,000,000 recd. 8-12-85 for 10 yr. Plant Fund Levy loan.

3. Combined Funds Investments include $4,800,000 recd. 7-2-86 for FY87 Anticipatory Warrant.

4. Combined Funds Account includes Funds 1 thru 6 except for Fund 4 Trust Acct. & Fund 2 HF623 Acct. which are maintained in separate bank accounts.

5. Deficit cash balance for combined funds is offset at bank by outstanding checks.
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<th>Amount</th>
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<tbody>
<tr>
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<td></td>
</tr>
<tr>
<td>Ankeny State Bank</td>
<td>$7,359</td>
</tr>
<tr>
<td>First Natl Bank/Ames</td>
<td>40,934</td>
</tr>
<tr>
<td>American Fed S &amp; L</td>
<td>2,500</td>
</tr>
<tr>
<td>Hawkeye Fed/Boone Athl</td>
<td>15,610</td>
</tr>
<tr>
<td>Certificates of Deposit:</td>
<td></td>
</tr>
<tr>
<td>Gen Fd at Amer Fed</td>
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<tr>
<td>Gen Fd at 1st Natl Bk</td>
<td>3,690,000</td>
</tr>
<tr>
<td>HF623 at 1st Natl Bk</td>
<td></td>
</tr>
<tr>
<td>HF623 at Amer Fed</td>
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</tr>
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<td>17,500</td>
</tr>
<tr>
<td>DMACC Trust at Amer Fed</td>
<td></td>
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<tr>
<td>Sinking Fd at Amer Fed</td>
<td>670,000</td>
</tr>
<tr>
<td>Unexp Plt at 1st Natl Bk</td>
<td>1,000,000</td>
</tr>
<tr>
<td>Unexp Plt at Amer Fed S&amp;L</td>
<td>2,600,000</td>
</tr>
<tr>
<td><strong>Total Cash/Investments</strong></td>
<td>$6,769,773</td>
</tr>
</tbody>
</table>

### FOOTNOTES:

1. HF623 account balance includes the following:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>43,203 Firestone</td>
<td>50,350 Sennett's Inc</td>
</tr>
<tr>
<td>14,100 Equitable Life</td>
<td>472,018 Garst Seed Co.</td>
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<tr>
<td>162,270 Greyhound</td>
<td>13,759 Green-Land Inc.</td>
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<tr>
<td>18,230 Distinctive Pkg</td>
<td>87,130 Midland Intl. Tile</td>
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<td>6,986 B. W. Johnson</td>
<td>6,488 Farmer-Bocken Co.</td>
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<td>22,064 Mid Central Plas.</td>
<td>302,113 Armstrong Rubber</td>
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<td>16,429 Comtron</td>
<td>52,180 Arrow Signs Inc</td>
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<td>4,759 Enco Industries</td>
<td>18,028 Wells Mfg. Co.</td>
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<td>459,185 Deere Credit Serv.</td>
<td>507,858 Rolscreen Co.</td>
</tr>
<tr>
<td>1,480,953 Rose Acres</td>
<td>351,359 3M</td>
</tr>
</tbody>
</table>

2. Plant Fund investments include $6,000,000 recd. 8-12-85 for 10 yr. Plant Fund Levy loan.

3. Combined Funds investments include $4,800,000 recd. 7-2-86 for FY87 Anticipatory Warrant.

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5. Deficit cash balance for combined funds is offset at bank by outstanding checks.
### BUDGET REPORT

**SUMMARY BY FUND (ALL FUNDS)**

**December 31, 1986**

<table>
<thead>
<tr>
<th>FUND NAME</th>
<th>BOARD NO.</th>
<th>APPROVED BUDGET</th>
<th>WORKING BUDGET</th>
<th>EXPENDED/ RECEIVED</th>
<th>ENCUMBERED</th>
<th>BALANCE</th>
<th>WORKING EXPENDITURES</th>
</tr>
</thead>
<tbody>
<tr>
<td>GEN FUND CURRENT</td>
<td>1</td>
<td>$20,509,838</td>
<td>$21,112,608</td>
<td>$9,991,234</td>
<td>$5,024,036</td>
<td>$6,097,338</td>
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<tr>
<td>RESTRICTED CURRENT</td>
<td>2</td>
<td>9,277,888</td>
<td>10,062,980</td>
<td>1,935,954</td>
<td>235,556</td>
<td>7,891,470</td>
<td></td>
</tr>
<tr>
<td>AUXILLIARY</td>
<td>3</td>
<td>3,552,044</td>
<td>3,775,388</td>
<td>2,171,808</td>
<td>493,850</td>
<td>1,109,730</td>
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</tr>
<tr>
<td>AGENCY</td>
<td>4</td>
<td>1,770,130</td>
<td>1,836,579</td>
<td>763,067</td>
<td>6,856</td>
<td>1,066,656</td>
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<tr>
<td>SCHOLARSHIP</td>
<td>5</td>
<td>2,630,000</td>
<td>2,630,000</td>
<td>1,103,928</td>
<td>1,526,072</td>
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</tr>
<tr>
<td>LOAN</td>
<td>6</td>
<td>16,000</td>
<td>16,000</td>
<td>4,223</td>
<td>11,777</td>
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<tr>
<td>PLANT</td>
<td>7</td>
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<td>7,323,602</td>
<td>2,605,951</td>
<td>490,099</td>
<td>4,227,552</td>
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</tr>
<tr>
<td><strong>TOTAL</strong></td>
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<td>$45,062,541</td>
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**REVENUE**

<table>
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<tr>
<th>FUND NAME</th>
<th>BOARD NO.</th>
<th>APPROVED BUDGET</th>
<th>WORKING BUDGET</th>
<th>EXPENDED/ RECEIVED</th>
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<td>2,605,951</td>
<td>490,099</td>
<td>4,227,552</td>
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<tr>
<td><strong>TOTAL</strong></td>
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<td>$41,158,120</td>
<td>$42,224,312</td>
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**DES MOINES AREA COMMUNITY COLLEGE**

**BUDREP**

**DISK #1**