AGENDA

1. Call to Order - 5:00 p.m.
2. Roll Call.
3. Approval of tentative agenda.
4. Acknowledgement by Board Secretary of how Notice of Hearing was made.
5. Requests to address the Board recognized.
6. Consideration of Resolution approving plans, specifications, form of contract and estimated cost for the partial re-roofing of Building 2, Ankeny Campus.
7. Adjournment.
A special meeting of the Des Moines Area Community College Board of Directors was held in Room 30, Building 1, Ankeny Campus, on July 15, 1986, for the purpose of conducting a public hearing for the adoption of the resolution approving plans, specifications, form of contract and estimated costs for the partial re-roofing of Building 2, Ankeny Campus.

The meeting was called to order at 5:00 p.m., DST, by Board President Jasper Risdal.

A motion to approve the tentative agenda as presented was made by T. Nemmers, seconded by L. Courter.

Motion passed unanimously.

Board Secretary H. Minor, reported that the notice of the time and place of this hearing was, according to law and as directed by the Board, published in the Des Moines Register newspaper on June 20 and 27, 1986, and posted on the official Des Moines Area Community College bulletin board. A copy of said notice is included as Attachment #1 to these minutes.

There were no requests to address the Board.

It was moved by D. Shull, seconded by E. Leonard, that the Board approve the resolution included as Attachment #2 to these minutes, which approves plans, specifications, form of contract and estimated costs for the partial re-roofing of Building 2, Ankeny Campus.

Motion passed unanimously on a roll call vote.
ADJOURNMENT

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

Motion passed unanimously and at 5:03 p.m., Board President Risdal adjourned the meeting.

JASPER Mc RISDAL, President

HELEN M. MINOR, Board Secretary
STATE OF IOWA

POLK COUNTY

SS.

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

Classified 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: ______________________________

June 20, 1986

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,

________________________
Scott Warner

Subscribed and sworn to before me by said affiant this 27th day of
June 1986

________________________
Mary F. Bradley

Notary Public in and for Polk County, Iowa
RESOLUTION APPROVING PLANS, SPECIFICATIONS, FORM OF CONTRACT AND ESTIMATED COST FOR THE PARTIAL RE-ROOFING OF BUILDING 2, ANKENY CAMPUS

WHEREAS, on the 17th. day of June 1986, plans, specifications, form of contract, and estimated cost were filed with the Secretary of the Board of Directors of the Des Moines Area Community College for the project.

WHEREAS, notice of hearing on plans, specifications, form of contract, and estimated cost was published as required by law and action of the Board.

NOW, THEREFORE BE IT RESOLVED by the Board of Directors of the Des Moines Area Community College that said plans, specifications, form of contract, and estimated cost are hereby approved and adopted as the plans, specifications, form of contract, and estimated cost for the Partial Re-roofing of Building 2, Ankeny Campus.

PASSED AND APPROVED this 15th. day of July, 1986.

[Signature]
President of the Board of Directors of the aforesaid Community College

ATTEST:

[Signature]
Secretary of the Board of Directors of the aforesaid Community College
DES MOINES AREA COMMUNITY COLLEGE

Public Hearing Regarding Re-roofing of Gymnasium
Boone Campus
July 15, 1986
Building 1 - Room 30 - Ankeny Campus

AGENDA

1. Call to Order - 5:00 p.m.
2. Roll Call.
3. Approval of tentative agenda.
4. Acknowledgement by Board Secretary of how Notice of Hearing was made.
5. Requests to address the Board recognized.
6. Consideration of Resolution approving plans, specification, form of contract and estimated costs for the re-roofing of gymnasium, Boone Campus.
7. Adjournment.
A special meeting of the Des Moines Area Community College Board of Directors was held in Room 30, Building 1, Ankeny Campus, on July 15, 1986, for the purpose of conducting a public hearing for the adoption of the resolution approving plans, specifications, form of contract and estimated costs for the re-roofing of the gymnasium, Boone Campus. The meeting was called to order at 5:03 p.m., DST, by Board President Jasper Risdal.

Members Present:
DeVere Bendixen
Susan Clouser
Lloyd Courter
Eldon Leonard
Ted Nemmers
Jasper Risdal
Don Rowen
Doug Shull

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

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

Motion passed unanimously.

Board Secretary H. Minor, reported that the notice of the time and place of the hearing was, according to law and as directed by the Board, published in the Des Moines Register newspaper on June 20 and 27, 1986, and posted on the official Des Moines Area Community College bulletin board. A copy of said notice is included as Attachment #1 to these minutes.

There were no requests to address the board.

It was moved by D. Shull, seconded by L. Courter, that the Board approve the resolution included as Attachment #2 to these minutes, which approves the plans, specifications, form of contract and estimated costs for the re-roofing of the gymnasium, Boone Campus.

Motion passed unanimously on a roll call vote.
ADJOURNMENT

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

Motion passed unanimously and at 5:07 p.m., Board President Risdal adjourned the meeting.

JASPER M. RISDAL, President

HELEN M. MINOR, Board Secretary
R-432 NOTICE OF HEARING
TO WHOM IT MAY CONCERN:
A public hearing will be held on July 15, 1986 at 5:00 p.m., by the Board of Directors of the Des Moines Area Community College, 2006 S. Ankeny Blvd., Ankeny, Iowa, in relation to proposed specifications and form of contract for the following improvement:
DES MOINES AREA COMMUNITY COLLEGE
RE-ROOFING GYMNASIUM,
BOONE CAMPUS
at which time any interested persons may appear and file objections to the said proposed specifications, form of contract for the cost of such improvement.

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

June 20, 1986

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 27th day of June 1986.

Mary F. Bradley
Notary Public in and for Polk County, Iowa
RESOLUTION APPROVING PLANS, SPECIFICATIONS, FORM OF CONTRACT AND ESTIMATED COST FOR THE RE-ROOFING OF GYMNASIUM, BOONE CAMPUS

WHEREAS, on the 17th. day of June 1986, plans, specifications, form of contract, and estimated cost were filed with the Secretary of the Board of Directors of the Des Moines Area Community College for the project.

WHEREAS, notice of hearing on plans, specifications, form of contract and estimated cost was published as required by law and action of the Board.

NOW, THEREFORE BE IT RESOLVED by the Board of Directors of the Des Moines Area Community College that said plans, specifications, form of contract, and estimated cost are hereby approved and adopted as the plans, specifications, form of contract, and estimated cost of the Re-roofing of Gymnasium, Boone Campus.

PASSED AND APPROVED this 15th. day of July, 1986.

[Signature]
President of the Board of Directors of the aforesaid Community College

ATTEST:

[Signature]
Secretary of the Board of Directors of the aforesaid Community College
AGENDA

1. Call to Order - 5:00 p.m.

2. Roll Call.

3. Approval of tentative agenda.

4. Acknowledgement by Board Secretary of how Notice of Hearing was made.

5. Requests to address the Board recognized.

6. Consideration of Resolution approving plans, specifications, form of contract and estimated costs for paving the Northeast parking lot, Boone Campus.

7. Adjournment.
A special meeting of the Des Moines Area Community College Board of Directors was held in Room 30, Building 1, Ankeny Campus, on July 15, 1986, for the purpose of conducting a public hearing for the adoption of the resolution approving plans, specifications, form of contract and estimated costs for paving the northeast parking lot, Boone Campus. The meeting was called to order at 5:05 p.m., DST, by Board President Jasper Risdal.

Members Present:
DeVere Bendixen
Susan Clouser
Lloyd Courter
Eldon Leonard
Ted Nemmers
Jasper Risdal
Don Rowen
Doug Shull

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

A motion to approve the tentative agenda as presented was made by D. Shull, seconded by T. Nemmers.

Motion passed unanimously.

Board Secretary H. Minor, reported that the notice of the time and place of the hearing was, according to law and as directed by the Board, published in the Des Moines Register newspaper on June 20 and 27, 1986, and posted on the official Des Moines Area Community College bulletin board. A copy of said notice is included as Attachment #1 to these minutes.

There were no requests to address the board.

It was moved by D. Shull, seconded by E. Leonard, that the Board approve the resolution included as Attachment #2 to these minutes, which approves the plans, specifications, form of contract and estimated costs for paving the northeast parking lot, Boone Campus.

Motion passed unanimously on a roll call vote.
ADJOURNMENT

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

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

JASPER M. RISDAL, President

HELEN M. MINOR, Board Secretary
A public hearing will be held on July 15, 1986 at 5:00 p.m., by the Board of Directors of the Des Moines Area Community College, 2006 S. Ankeny Blvd., Ankeny, Iowa, in relation to proposed specifications and form of contract for the following improvement:

DES MOINES AREA COMMUNITY COLLEGE
NORTH EAST PARKING LOT PAVING,
BOONE CAMPUS

at which time any interested persons may appear and file objections to the said proposed specifications, form of contract and cost of such improvement.

Said Board of Directors will then hear said objections and any evidence for or against the same, and forthwith enter of record its decision thereon.

Jasper Risdal, President

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:

June 20, 1986

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 27th day of June, 1986.

Mary F. Bradley
Notary Public in and for Polk County, Iowa
RESOLUTION APPROVING PLANS, SPECIFICATIONS, FORM OF CONTRACT AND ESTIMATED COST FOR THE NORTH EAST PARKING LOT PAVING, BOONE CAMPUS

WHEREAS, on the 17th. day of June 1986, plans specifications, form of contract, and estimated cost were filed with the Secretary of the Board of Directors of the Des Moines Area Community College for this project.

WHEREAS, notice of hearing on plans, specifications, form of contract, and estimated cost was published as required by law and action of the Board.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Des Moines Area Community College that said plans, specifications, form of contract, and estimated cost are hereby approved and adopted as the plans, specifications, form of contract, and estimated cost for the North East Parking Lot Paving, Boone Campus.

PASSED AND APPROVED this 15th. day of July, 1986.

President of the Board of Directors of the aforesaid Community College

ATTEST:

Secretary of the Board of Directors of the aforesaid Community College
AGENDA

1. Call to Order - immediately following Public Hearings.

2. Roll Call.

3. Consideration of tentative agenda.

4. Public comments.

5. Consideration of minutes of June 17, 1986 Public Hearing and Regular Board meeting.

6. Consideration of offers to purchase property located at 727 San Salvador, Carroll.

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

8. Consideration of Statement of Understanding between DMACC and the Rehabilitation Education and Services Branch of the State Department of Public Instruction, Des Moines.

9. Consideration of Resolution directing the publication of a Notice of Intention to Issue Certificates, Deere Credit Services, Inc.

10. Consideration of Resolution directing the advertisement for sale of certificates, Deere Credit Services, Inc.


12. Consideration of Resolution directing publication of Notice of Intention to Issue Certificates, Rolscreen Company.

13. Consideration of Industrial New Jobs Training Agreements.

14. Consideration of award of contract for partial re-roofing Building 2, Ankeny Campus.

15. Consideration of award of contract for re-roofing gymnasium, Boone Campus.

16. Consideration of award of contract for paving Northeast parking lot, Boone Campus.
17. Consideration of final five-percent payment to Central States Roofing for re-roofing Building 14, Ankeny Campus.

18. Consideration of final five-percent payment to Central Iowa Heating for remodeling the Welding Lab, Building 10, Ankeny Campus.


20. Consideration of change of auto mileage reimbursement rate from 24¢ to 21¢ per mile.


22. Consideration of Payables.


26. Board Members' Reports.


28. Future Agenda Items:
   A. Board Policy Review
   B. Collective Bargaining

29. Information Items:
   A. July 21 - Carroll Campus Dedication
   B. August 4 - Carroll Graduation - Carroll Recreation Center - 7:00 p.m.
   C. August 5 - Graduation - Vets Auditorium - 7:30 p.m.
   D. August 19 - Regular Board Meeting - Carroll
   E. August 21-23 - IACCT Annual Meeting - Dubuque

30. Adjournment.
The regular meeting of the Des Moines Area Community College Board of Directors was held in Room 30, Building 1, Ankeny Campus, on July 15, 1986. The meeting was called to order by Board President Jasper Risdal at 5:07 p.m., DST.

Members Present:  
DeVeré Bendixen  
Susan Clouser  
Lloyd Courter  
Eldon Leonard  
Ted Nemmers  
Jasper Risdal  
Don Rowen  
Doug Shull

Members Absent:  
Herbert Ritland

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

It was moved by E. Leonard, seconded by D. Rowen, that the tentative agenda be approved as presented.

Motion passed unanimously.

Ed Perry, Instructor, Health Care Administration, addressed the Board; a copy of the address is Attachment #1 to these minutes.

D. Rowen moved that the minutes of the June 17, 1986 Public Hearing and regular board meeting be approved; seconded by D. Bendixen.

Motion passed unanimously.

No offers have been received for the purchase of the student built house at 727 San Salvador, Carroll.

E. Leonard made the motion, second by D. Rowen, that R. Lucia Howell Riddle, Assistant Director-Group Administration, The Bankers Life, Des Moines, be appointed to the Ankeny-Des Moines Foundation Board; term of office until October, 1988.

Motion passed unanimously.
A motion was made by T. Nemmers, seconded by D. Rowen, that the Board approve the Statement of Understanding between Des Moines Area Community College and the Rehabilitation Education and Services Branch of the State Department of Public Instruction, Des Moines. A copy of said agreement is Attachment #2 to these minutes.

Motion passed unanimously.

It was moved by D. Bendixen, seconded by T. Nemmers, that the Board approve the Resolution (Attachment #3) 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 $582,500 aggregate principal amount of New Jobs Training Certificates (Deere Credit Services, Inc. Project) of the Des Moines Area Community College.

Motion passed unanimously on a roll call vote.

E. Leonard made a motion which was seconded by T. Nemmers, that the board approve the Resolution 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 $607,500 aggregate principal amount of New Jobs Training Certificates (Rolscreen Company Project) of the Des Moines Area community College and approving the form and content and execution and delivery of a New Jobs Training Agreement 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 #4.)

Motion passed unanimously on a roll call vote.

L. Courter made the motion, second by D. Shull, that the Board approve the Resolution directing the advertisement for sale of New Jobs Training Certificates (Projects—Deere Credit Services, Inc. and Rolscreen Company, Attach. #5).

Motion passed unanimously on a roll call vote.

No additional New Jobs Training Agreements have been received.

A motion was made by L. Courter, seconded by D. Bendixen, that the Board approve the award of contract to Central States Roofing for the proposed amount of $77,000 less Alternate Al ($29,300) for a contract amount of $47,700, for the partial re-roofing of Building #2, Ankeny Campus. Bid Tally Sheet is Attachment #6 to these minutes.

Motion passed unanimously.
AWARD OF CONTRACT—RE-ROOF GYMNASIUM, BOONE CAMPUS

It was moved by E. Leonard, seconded by D. Shull, that the Board approve the award of contract to Allied Roofing Company Inc. for the proposed amount of $61,900 for the re-roofing of the gymnasium, Boone Campus. Bid Tally Sheet is Attachment #7 to these minutes.

Motion passed unanimously.

AWARD OF CONTRACT—PAVING NORTHEAST PARKING LOT—BOONE CAMPUS

A motion was made by T. Nemmers, seconded by D. Bendixen, that the Board award the contract for paving the northeast parking lot, Boone Campus, to Des Moines Asphalt and Paving in the amount of $24,435. Bid Tally Sheet is Attachment #8 to these minutes.

Motion passed unanimously.

APPROVAL OF FINAL PAYMENT—CENTRAL STATES ROOFING (BLDG. 14—ANKENY)

D. Shull made a motion, second by T. Nemmers, that the Board approve payment of the final five percent payment to Central States Roofing in the amount of $2,514 for re-roofing of Building 14, Ankeny Campus.

Motion passed unanimously.

APPROVAL OF FINAL PAYMENT—IOWA HEATING REMODELING WELDING LAB, BLDG. 10

A motion to approve the final five-percent payment in the amount of $3,029 to Central Iowa Heating for the remodeling of the Welding Lab, Building 10, Ankeny Campus, was made by D. Bendixen, seconded by S. Clouser.

Motion passed unanimously.

APPROVAL OF HUMAN RESOURCES REPORT

A motion was made by E. Leonard, seconded by D. Rowen, that the Board approve the following personnel items:

Contract Changes


Loss, Florence, Instructor—Psychology, Urban Campus. To continue 40% leave of absence through December 19, 1986. Effective August 26, 1986. Continuing contract with Certified Faculty—full status.
<table>
<thead>
<tr>
<th>HUMAN RESOURCES (continued)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Contract Changes-Grievance Settlements</strong></td>
<td></td>
</tr>
<tr>
<td>Towers, James, Cultural &amp; International Curriculum Specialist, Development Services. To extend specially funded contract through September 30, 1986. Specially funded contract with Professional staff.</td>
<td></td>
</tr>
<tr>
<td>Clupper, Beatrice, Instructor-Communication/Humanities, Boone Campus. From Lane 270 to Lane 315. Adjustment of initial placement on salary schedule. Effective August 30, 1983. Continuing contract with Certified Faculty. Full status.</td>
<td></td>
</tr>
<tr>
<td>Powers, Dolores, Instructor-Learning Center, Boone Campus. From Lane 225, Level 3.0 to Lane 225, Level 6.0. Effective January 6, 1986. Continuing contract with Certified Faculty. Full status.</td>
<td></td>
</tr>
<tr>
<td>Fairbanks, Terry, Instructor-Criminal Justice, Public &amp; Human Services. From Lane 203, Level 15.0 to Lane 270, Level 15.0. Annual salary $25,676. Effective August 26, 1986. Continuing contract with Certified Faculty. Full status.</td>
<td></td>
</tr>
</tbody>
</table>
Nine-month Contract
Aurelius, Ruth, Public & Human Services, 52 days, 100%.

Extension Changes
For Summer

Leave Without Pay

New Personnel

APPROVAL OF AUTO MILEAGE REIMBURSEMENT RATE
It was moved by D. Rowen, seconded by L. Courter, that the Board approve the reduction of the auto mileage reimbursement from 24¢ to 21¢ per mile as per action by the Iowa General Assembly, HF 2484, Section 773.

APPROVAL OF RESOLUTION APPROVING APPOINTMENT OF PAYING AGENT-WARRANTS
A motion was made by D. Rowen, seconded by L. Courter, that the Board approve the Resolution approving the appointment of a paying agent and other matters (Attachment #9 to these minutes).

APPROVAL OF PAYABLES
A motion for approval of the payables as presented in Attachment #10 to these minutes was made by E. Leonard, seconded by D. Bendixen.

APPROVAL OF TREASURER'S ANNUAL REPORT
D. Shull made the motion that the Treasurer's Annual Report for FY1985-86, a copy of which is attached hereto and identified as Attachment #11, be approved and that copies be sent to the Director of Education and the Polk County Treasurer, as required by law. Second by T. Nemmers.

PRESENTATION OF FINANCIAL REPORT
Don Zuck, Vice President for Business Services, presented the June 30, 1986, Financial Report, a copy of which is included as Attachment #12 to these minutes.

CLOSED SESSION - BARGAINING
No closed session for bargaining was held.

ADJOURNMENT
A motion for adjournment was made by E. Leonard, seconded by T. Nemmers.

Motion passed unanimously and at 6:00 p.m., Board President Risdal adjourned the meeting.

HELEN M. MINOR, Board Secretary

JASPER M. RISDAL, President
July 15, 1986

Board of Directors
Des Moines Area Community College

In February of 1986, approximately two months after having started a one year leave of absence, to improve and upgrade my skills as a Health Care Administrator, I received notice that my continuing contract with DMACC was being terminated. This notice came to me in a very personal way, I read about it in the Des Moines Register. Needless to say I was angry and shocked that this is the way Administration treats professional staff. What was also disconcerting was that the reason given in the paper for my release was that there was a declining enrollment in the Health Care Administration Program.

I would like to state for the record that the Health Care Administration program has been a growing program every year that I have been involved in it. It is also for the record, one of the most successful programs in terms of providing a needed program that trains students for jobs that exist and, upon completion of the program, students have an exceptionally high placement rating.

In fact Health Care Administration is an unusual program in that it works mainly with older students being trained to hold professional, management position. Our students who leave here are expected to, at a minimum, be capable of running a facility which will have from 40 to 60 employees and be responsible for the lives of from 40 to 80 patients needing 24 hour nursing care and supervision.

To adequately do this has been a tremendous challenge on the part of staff these past years and as reflected in the success rate and the continuing growth of this program conveys that something right was being done.

Let me tell you a story about a man who inherits some money and decides to buy a business that is very successful. Our new owner walks in and sits down in the bosses chair and for several months the business made lots of money. Then he decides without really understanding how the business works to start making changes. Just little ones but changes. Still the money comes in. So next he decides that less staff can do the job and also less qualified staff are hired. Still the company makes money but slowly as changes are made it becomes harder and harder to keep the business together. Slowly over a period of two to three years the new staff which are fewer and less qualified can't hold the business together.
Finally the business is replaced by another company who has their act together.

The concern I have is comparable to the problem in the story I have just told you. I feel that the strength of any program is related to how well the program fits and holds together. I believe that continuity and professional health care staff are what have made health care administration such a successful program. Outside experts were used and incorporated into the program but the professional staff kept the students on track and worked with them in teaching different classes and practicum.

Now what I feel is happening is the program has one professional, one paraprofessional and many different professionals out in the field speaking at lectures and grading a portion of the assignments. All at once you have part time people all over the state doing a little here and there. What happens when five or ten different people grade a lesson and a student can't get to them due to their never being on campus. The student has to track this person down and use their money to call and get additional information. The continuity that was in exisitance seems to be threatened by the larger number of people assisting. It appears that the chairperson of Health Care Administration, who also is the only professional full time staff person, would be overwhelmed with trying to coordinate:

- meeting time
- assignments
- textbooks
- coordinating speakers
- directing prat. placement
- handling problems in the field
- and on and on

All these things to do and then being the one to tie it all together seems like a difficult job.

No doubt this can go on for awhile but students expect and deserve quality contact time with staff that are available and have the time to work with them and answer their questions.

I feel that it is unfortunate that administration chose to act without assessing the options and further chose not to even share with the advisory board of Health Care Administration what they had chosen to do.

I would take being asked to serve on an advisory board and then not being told what is going on as a real slap in the face.

Sincerely,

Edward V. Perry
October 2, 1986

Doctor Joseph A. Borgen
2006 So. Ankeny Blvd.
Ankeny, Iowa 50021

Dear Doctor Borgen:

The Statement of Understanding between Area XI, Des Moines Area Community College and Division of Vocational Rehabilitation Services has been signed and made official. Your copy is attached.

If there are any questions relative to this document, please feel free to call me and I will be happy to discuss your concerns.

I will look forward to another year of fine cooperation from the Area XI, Des Moines Area Community College, and staff.

Sincerely,

DIVISION OF VOCATIONAL REHABILITATION SERVICES

Larry TeKolste
Supervisor

Attachment
STATEMENT OF UNDERSTANDING

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

This agreement covers the period of July 1, 1986, through June 30, 1987. It may be amended at any time during this period by mutual consent of the parties involved. In the event that either party desires to make substantial revisions or to cancel this agreement for the following year, it is agreed that notice of such intent will be given to the other party prior to April 1, 1987.

PURPOSE:
This agreement is to encourage mutual efforts to provide a comprehensive array of vocational rehabilitation services to disabled students in Iowa’s schools. Also, it should clearly establish a linkage to such services for students as they leave the school program. It is intended that all such services should augment rather than supplant educational programs and services available to disabled students through the schools.

GENERAL PROVISIONS:

1. Access to Staff and Students -- It is expected that all school and RESB staff working on occupationally-related evaluation, adjustment, or skill development of disabled students within the school will have access to one another and to disabled students. Such access is vital to a useful exchange of information, referral of students for services, joint program planning, and effective counseling.

2. Confidentiality -- Privileged information will be used by all staff solely for the purpose of establishing an individual's eligibility for services, determining rehabilitation needs, developing Individual Written Rehabilitation Program (IWRP), developing Individual Educational Programs (IEP), monitoring an individual's progress, placement into suitable training or employment, or for research.

3. Suitability of Staff -- Staff employed and assigned to this cooperative program will be continued in such work setting and assignments only so long as they conduct themselves and perform their duties in a manner acceptable to the Area Superintendent or Administrator and to the Department of Public Instruction.

Staff employed by the vocational rehabilitation agency and serving the school will be acceptable to the Area Administrator (or Area School Superintendent) and shall comply with all rules, policies, and schedules required of them by the school within the limits of applicable collective bargaining agreements. Such staff will attend pertinent meetings for in-service training or professional development as designated by officials of
either the school or the rehabilitation agency. Such meetings designated by either party are estimated not to exceed a total of 20 working days per year.

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

5. Civil Rights -- Both parties to the agreement will continue to be in compliance with the Civil Rights Act of 1964.

VOCATIONAL REHABILITATION RESPONSIBILITIES:

1. Qualified Staff -- The personnel of the Rehabilitation Education & Services Branch, as employees of the State Department of Public Instruction, will meet the educational and other requirements as set forth in the STATE PLAN FOR THE ADMINISTRATION OF VOCATIONAL REHABILITATION IN IOWA. Such personnel will work within the Area as an integral part of the school educational team to bring to the rehabilitation resources of the area the special vocational rehabilitation skills and services necessary to successfully train and otherwise prepare eligible handicapped persons for suitable employment. Only handicapped individuals determined to be eligible for vocational rehabilitation services will be included in this cooperative program.

2. Staff Support -- The Rehabilitation Education & Services Branch will also make available to each vocational rehabilitation counselor, supplies and travel funds within the provisions of state statutes to carry out professional responsibilities in cooperation with the school program.

The Branch will also provide each vocational rehabilitation professional and clerical staff member with essential office equipment only in the event such equipment cannot conveniently be provided by the area or school.

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

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

RESPONSIBILITIES OF THE SCHOOL:

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

2. Education and Related Services -- Students who become applicants or clients of the Rehabilitation Education & Services Branch will continue to be eligible for all other evaluation, training, or ancillary services provided by the school for which they might otherwise be eligible.

3. Examinations and Reports -- It is expected that the school will secure and share all audiological, visual, social work, academic, psychological, or other examinations which are necessary in order to develop suitable Individual Educational Programs (IEP), or Individual Written Rehabilitation Programs (IWRP).

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

FOR THE SCHOOL SYSTEM:

[Signature of Board President] [July 15, 1986]

[Signature of Board Secretary] [July 15, 1986]

FOR THE IOWA STATE DEPARTMENT OF EDUCATION

[Signature of State Director] [9/25/86]
The Board of Directors of the Des Moines Area Community College met in regular session on the 15th day of July, 1986, at 5:07 o'clock p.m., in the Board Room of the Administration Building on the College Campus 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:

DeVere Bendixen, Susan Clouser, Lloyd Courter, Eldon Leonard,
Ted Nemmers, Don Rowen, Doug Shull

Absent: Herbert Ritland

Matters were discussed concerning a new jobs training program involving the College and Deere Credit Services, Inc. and the need to increase the size of the program from that previously approved by the Board. Following a discussion of the proposal, Board Member D. Bendixen introduced and caused to be read a resolution entitled "A Resolution 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 $582,500 Aggregate Principal Amount of New Jobs Training Certificates (Deere Credit Services, Inc. Project) of the Des Moines Area Community College"; and moved its adoption. The motion was seconded by Board Member T. Nemmers. 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, Nemmers, Risdal, Rowen, Shull

Nays: NONE

Whereupon, the President declared the 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 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 $582,500 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (DEERE CREDIT SERVICES, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, The Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 280B of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to 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 Deere Credit Services, Inc. (hereinafter referred to as the "Company"), pursuant to the provisions of the Act for the purpose of establishing a job training program (hereinafter referred to as the "Project") to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has previously adopted proceeds for the approval of a New Jobs Training Agreement (the "Agreement") and providing for the division of property taxes as provided by Section 280B.4 of the Iowa Code; and

WHEREAS, the College wishes to increase the size of the Project from that previously approved; 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 $582,500 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 $582,500 New Jobs Training Certificates (Deere Credit Services, 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;

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
(DEERE CREDIT SERVICES, INC. PROJECT)
OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed $582,500 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Deere Credit Services, Inc. Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at Deere Credit Services, Inc. in West Des Moines, Iowa.

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

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

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

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

Secretary of the Board of Directors
Section 2. 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 $582,500 of New Jobs Training Certificates (Deere Credit Services, Inc. Project), the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 3. That the provisions of the Agreement are hereby modified to reflect the increased size of the Project.

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 15th day of July, 1986.

[Signature]
Chairman of the Board of Directors

Attest:

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

I, Helen 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 July 15, 1986, 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 15th day of July, 1986.

[Signature]
Secretary of the Board of Directors
NOTICE OF INTENTIO N
T O ISSUE NEW JOBS TRAINING CERTIFICATES
(DEERE CREDIT SERVICES, INC. PROJECT)
OF THE DES MOINES AREA
COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed $302,500 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Deere Credit Services, Inc. Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at Deere Credit Services, Inc. in West Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 2809 of the Iowa Code.

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

Helen M. Minor
Secretary of the Board of Directors

STATE OF IOWA

POLK COUNTY

ss.

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

Classified 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

July 23, 1986

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.

[Signature]

Subscribed and sworn to before me by said affiant this 31st day of July 1986

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

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 15th day of July, 1986, at 5:07 o'clock p.m., in the Board Room of the Administration Building on the College Campus 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:

DeVeren Bendixen, Susan Clouser, Lloyd Courter, Eldon Leonard, Ted Nemmers, Don Rowen, Doug Shull

Absent: Herbert Ritland

Matters were discussed concerning a new jobs training program involving the College and Rolscreen Company. Following a discussion of the proposal, Board Member E. Leonard introduced and caused to be read a resolution entitled "A Resolution 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 $607,500 Aggregate Principal Amount of New Jobs Training Certificates (Rolscreen Company Project) of the Des Moines Area Community College and Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement 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 T. Nemmers. 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, Nemmers, Risdal, Rowen, Shull

Nays: NONE

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

* * * * * *

Attest:

Helen M. Mower
Secretary of the Board of Directors

President of the Board of Directors
RESOLUTION

A RESOLUTION 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 $607,500 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (ROLSCREEN COMPANY PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE AND APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT 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 Rolscreen Company (hereinafter referred to as the "Company"), pursuant to the provisions of the Act for the purpose of establishing a job training program (hereinafter referred to as the "Project") to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $607,500 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 $607,500 New Jobs Training Certificates (Rolscreen Company Project) of the College (the "Certificates"); and

WHEREAS, the College has entered into a Preliminary Industrial New Jobs Training Agreement which provides that the Certificates shall be partially payable from and secured by
incremental property taxes to be paid by the Company on the business property where the Project will be located as provided by Section 280B.4 of the Iowa Code; 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; 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;

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;

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
(ROLSCREEN 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 $607,500 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (ROLScreen 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 Rolscreen Company in Carroll and Pella, 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 of Des Moines Area Community College

Secretary of the Board of Directors
Section 2. 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 $607,500 of New Jobs Training Certificates (Rolscreen 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 3. 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 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 4. That all taxes levied on the taxable business property of the Company located on and including 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 15th day of July, 1986.

Chairman of the Board of Directors

Attest:

Secretary of the Board of Directors
I, Helen 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 July 15, 1986, 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 15th day of July, 1986.

Secretary of the Board of Directors

D.58/22-28
The legal description of the property which we used on various documents is as follows:

West Half of the Northwest Quarter (W 1/2 NW 1/4) and the Northwest Quarter of the Southwest Quarter (NW 1/4 SW 1/4) except railroad right-of-way; all in Section 29, Township 84 North, Range 34 West of the 5th P.M., Carroll County, Iowa, containing 117 acres more or less.
INDUSTRIAL NEW JOBS TRADING AGREEMENT

between

Des Moines Area Community College
Ankeny, Iowa

and

Rolscreen Company

Dated as of July 15, 1986

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 July 15, 1986 between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and Rolscreen Company an Iowa corporation (the "Employer"), under the following circumstances:

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

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

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

ARTICLE I

REPRESENTATIONS

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

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

(a) It is an Iowa corporation.

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

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

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

(e) The Employer is engaged in interstate/intrastate commerce for the purpose of 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 "New Jobs Training Program". 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 the 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 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: Rolscreen Company
Attn:
102 Main
Pella, Iowa 50219

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. 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 5.8. 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 5.9. 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 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project.

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

DES MOINES AREA COMMUNITY COLLEGE

By ____________________________

ATTEST:

_______________________________

Helen M. Collins
ROLSCREEN COMPANY

By

(Seal)

ATTEST:

Clifford M. White

D. 58/1-10
The legal description of the property which we used on various documents is as follows:

West Half of the Northwest Quarter (W 1/2 NW 1/4) and the Northwest Quarter of the Southwest Quarter (NW 1/4 SW 1/4) except railroad right-of-way; all in Section 29, Township 84 North, Range 34 West of the 5th P.M., Carroll County, Iowa, containing 117 acres more or less.
NOTICE OF INTENTION
TO ISSUE NEW JOBS TRAINING CERTIFICATES
(ROLLSCREEN 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 $897,900 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Rollscreen 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 Rollscreen Company, in Carroll and Pella, 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
of Des Moines Area Community College.

Helen M. Minor
Secretary of the Board of Directors

STATE OF IOWA

SS.

POLK COUNTY

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

 Classified 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

July 23, 1986

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.

Scott Warren

Subscribed and sworn to before me by said affiant this 31st day of

July 19, 86

Mary F. Bradley

Notary Public in and for Polk County, Iowa

Mary F. Bradley
STATE OF IOWA       ss.

POLK COUNTY

The undersigned, being first duly sworn, on oath states that he/she is the
Classified Auditing Supervisor
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DES MOINES SUNDAY REGISTER

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July 23, 1986

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 31st day of
July 1986

Mary F. Bradley
Notary Public in and for Polk County, Iowa
The Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, state of Iowa met in regular session on the 15th day of July, 1986 at 5:07 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 Jasper M. Risdal, President of the Board, in the chair, and the following named Board Members:

DeVeré Bendixen, Susan Clouser, Lloyd Courter, Eldon Leonard,

Ted Nemmers, Don Rowen, Doug Shull

Absent: Herbert Ritland

Matters were discussed concerning new jobs training programs involving the College and the companies referred to in the attached resolution and the issuance of New Jobs Training Certificates in order to fund the training programs. Following a discussion of the proposal, Board Member L. Courter introduced and caused to be read a resolution entitled "A Resolution Directing the Advertisement for Sale of New Jobs Training Certificates"; and moved its adoption. The motion was seconded by Board Member D. Shull. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Bendixen, Clouser, Courter, Leonard, Nemmers, Risdal, Rowen, Shull

Nays: NONE

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

* * * * * *

Jasper Risdal, President of the Board of Directors

Helen Minor, Secretary of the Board of Directors
RESOLUTION

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

WHEREAS, the Des Moines Area Community College (hereinafter referred to as the "College"), of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, (the area served by the College being hereinafter referred to as the "Merged Area"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 280B of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

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

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

WHEREAS, the College has determined that the aggregate amount necessary to defray all or a portion of the cost of the Projects, including necessary expenses incidental thereto, will require the issuance by the College of its New Jobs Training Certificates pursuant to the provisions of the Act in the approximate amount of $1,190,000 for the purpose of funding the Projects in the amounts set forth below opposite the name of each Company:

<table>
<thead>
<tr>
<th>Company</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deere Credit Services, Inc.</td>
<td>$ 582,500</td>
</tr>
<tr>
<td>Rolscreen Company</td>
<td>$ 607,500</td>
</tr>
</tbody>
</table>
WHEREAS, it is proposed to finance the cost of the Projects through the issuance of New Jobs Training Certificates (Multiple Projects III) of the College in an aggregate principal amount not to exceed $1,190,000 (the "Certificates"); and

WHEREAS, the College has heretofore pursuant to resolution of the Board of Directors directed the publication of a notice of the proposal to issue New Jobs Training Certificates with respect to each of the Companies and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act as required and provided for by Section 280B.6 of the Act and the College wishes to publish an additional such notice with respect to the combined sale of the Certificates; and

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

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

Section 1. That the Certificates described herein be offered at public sale scheduled for August 19, 1986, with the opening of bids at 11:00 o'clock a.m. in the Board Room of Building Number 1, the Administrator Building, at the College in Ankeny, Iowa and the bids referred to the Board of Directors of the College at its meeting scheduled for August 19, 1986 at 5:00 o'clock P.m. at the Carroll Campus of the College in Carroll, Iowa.

Section 2. That the Secretary of the Board of Directors of the College shall cause to be published, in compliance with Chapter 75 of the Code of Iowa, notice of the sale of the Certificates at least twice at unspecified intervals one of which shall be not less than four nor more than twenty days before the sale in a legal newspaper, printed wholly in the English language, published in the county of or a county contiguous to the place of sale. The notice shall be in substantially the following form with such variations therein (including the completion of the omissions therein, the determination of the maturity schedule for the Certificates, and any appropriate reduction or increase in the principal amount of the Certificates) as shall be approved by the officers of the College:
NOTICE OF BOND SALE

DES MOINES AREA COMMUNITY COLLEGE
NEW JOBS TRAINING CERTIFICATES

The Des Moines Area Community College (Merged Area XI) (the "College") of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren (the "Merged Area"), State of Iowa, will receive bids in the Board Room in Building Number 1 at the College in Ankeny, Iowa, on August 19, 1986 for the purchase of $1,190,000 aggregate principal amount of New Jobs Training Certificates (Multiple Projects III) (the "Bonds") to be issued for the purpose of financing job training programs under Chapter 280B of the Code of Iowa, as amended (the "Act").

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

BOND DETAILS: The Bonds are in the aggregate principal amount set forth above, to be dated August 1, 1986, to be in the denomination of $5,000, or any integral multiple thereof designated by the successful bidder within forty-eight hours of acceptance of the bid, and to mature as follows:

<table>
<thead>
<tr>
<th>Principal Amount</th>
<th>Maturity (June 1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ 95,000</td>
<td>1988</td>
</tr>
<tr>
<td>110,000</td>
<td>1989</td>
</tr>
<tr>
<td>125,000</td>
<td>1990</td>
</tr>
<tr>
<td>135,000</td>
<td>1991</td>
</tr>
<tr>
<td>125,000</td>
<td>1992</td>
</tr>
<tr>
<td>135,000</td>
<td>1993</td>
</tr>
<tr>
<td>145,000</td>
<td>1994</td>
</tr>
<tr>
<td>155,000</td>
<td>1995</td>
</tr>
<tr>
<td>165,000</td>
<td>1996</td>
</tr>
</tbody>
</table>

Interest on the Bonds will be payable on June 1, 1987 and semiannually thereafter on each June 1 and December 1 until the principal on the Bonds is paid in full. Principal and interest will be payable by Norwest Bank Des Moines, National Association, the Paying Agent for the College.
AUTHORITY: The Bonds are issued under the authority of Chapter 280B of the Code of Iowa, as amended.

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

<table>
<thead>
<tr>
<th>Company</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deere Credit Services, Inc.</td>
<td>West Des Moines, Iowa</td>
</tr>
<tr>
<td>Rolscreen Company</td>
<td>Carroll and Pella, Iowa</td>
</tr>
</tbody>
</table>

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

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

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

INTEREST RATE AND BIDDING REQUIREMENTS: The Bonds shall bear interest at a rate or rates to be fixed by the bids therefor, expressed in multiples of 1/8 or 1/20 of 1%, or both. No bond shall bear more than one interest rate, all bonds maturing in any one year shall carry the same interest rate, and each rate of interest specified for bonds of any maturity shall not be less than a rate of interest specified for an earlier maturity. No proposal for the purchase of less than all of the Bonds or at a price less than $1,175,000 plus accrued interest will be considered. Each bid shall state the total interest cost, total premium or discount, the net interest cost to the College and the net effective interest rate thereunder, but such statements shall not be considered a part of the bid.
BID SECURITY: A certified cashier's check in an amount equal to $23,800 drawn upon an incorporated bank or trust company and payable to the order of the Treasurer of the College must accompany each bid as guarantee of good faith on the part of the bidder, to be forfeited as liquidated damages if such bid be accepted and the bidder fails to take up and pay for the Bonds and to be retained by the College and credited toward the purchase price of the Bonds. No interest shall be allowed on the good faith checks and checks of the unsuccessful bidders will be promptly returned to each bidder's representative or by registered mail.

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

PRIOR REDEMPTION: Any Bonds maturing on or after June 1, 1994, are subject to redemption prior to their stated maturities, in whole or from time to time in part, in numerical order, on June 1, 1993, or on any interest payment date thereafter at the option of the College, upon terms of par plus accrued interest to date of call.

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

CUSIP NUMBERS: The Bonds will be printed without CUSIP numbers, unless requested by the purchaser who must agree in his bid proposal to pay the cost thereof and to waive any extension of delivery time due to the use of said numbers. In no event will the College be responsible for or Bond Counsel review or express any opinion of the correctness of such numbers, and incorrect numbers on said Bonds shall not be cause for the purchaser to refuse to accept delivery of the Bonds.
RATINGS: The Bonds will be rated by Moody's Investors Services, Inc.

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

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

Dated this 15th day of July, 1986.

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

(end of notice)
Section 3. That the Secretary of the College shall be authorized to publish a notice of the intention of the College to issue the Certificates for multiple projects in such form as shall be approved by counsel to the College.

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 15th day of July, 1986.

[Signature]
President of the Board of Directors

Attest:

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

I, Helen Minor, Secretary of the Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on July 15, 1986, which proceedings remain in full force and effect, have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of meeting and tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board (a copy of the fact sheet of said agenda being attached hereto) pursuant to the rules of the Board and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

Dated this 15th day of July, 1986.

[Signature]

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

D.58/12-20
July 11, 1986

Mr. Ken Brown
Physical Plant
Des Moines Area Community College
2006 Ankeny Boulevard
Ankeny, Ia 50021

Dear Ken:

**Building 2 Partial Reroofing - Ankeny Campus - DMACC**

We received proposals for the above project at 2:00 p.m. on July 10, 1986 in the Board Room of Building 1, Des Moines Area Community College. Enclosed is bid tally sheet identifying the four contractors submitting proposals. We have reviewed the proposals and recommend award of contract to Central States Roofing for the proposed amount of $77,000.00 less Alternate A1 ($29,300.00) for a contract amount of $47,700.00.

Central States Roofing recently completed two roofing projects on the Ankeny Campus (Buildings 7 and 14). We have reviewed their work and recommend Central States Roofing as a capable and qualified roofing contractor.

Sincerely,

Arnold E. Fischer

Arnold E. Fischer
<table>
<thead>
<tr>
<th>Bidder</th>
<th>Bid Bond</th>
<th>Appendix #4</th>
<th>Base Bid</th>
<th>Alternate A1</th>
</tr>
</thead>
<tbody>
<tr>
<td>BITZ ROOFING</td>
<td></td>
<td></td>
<td>$32,200.00</td>
<td>$35,450.00</td>
</tr>
<tr>
<td>CENTRAL STATES ROOFING</td>
<td></td>
<td></td>
<td>$77,000.00</td>
<td>$79,300.00</td>
</tr>
<tr>
<td>CROSS ROOFING</td>
<td></td>
<td></td>
<td>$92,480.00</td>
<td>$93,000.00</td>
</tr>
<tr>
<td>DES MOINES ROOFING AND INSULATION</td>
<td></td>
<td></td>
<td>$72,422.00</td>
<td>$74,122.00</td>
</tr>
</tbody>
</table>
July 11, 1986

Mr. Ken Brown
Physical Plant
Des Moines Area Community College
2006 Ankeny Boulevard
Ankeny, IA 50021

Dear Ken:

Gymnasium Reroofing — DMACC — Boone Campus

We received proposals for the above project at 2:00 p.m. on July 10, 1986 in the Board Room of Building 1, Des Moines Area Community College. Enclosed is a bid tally sheet identifying the six contractors submitting proposals. We have reviewed the proposals and recommend award of contract to Allied Roofing Company Inc. for the proposed amount of $61,900.00.

Note that the proposed contract includes a new coping and flashing for the existing Academic Building which is showing signs of deterioration at the top of the unprotected parapet.

Allied recently completed reroofing the auditorium of the existing Academic Building. We have reviewed their work and recommend Allied Roofing Company, Inc. as a capable and qualified roofing contractor.

Sincerely,

Arnold E. Fischer

Arnold E. Fischer

Enclosure
<table>
<thead>
<tr>
<th>Bidder</th>
<th>Bid Bond</th>
<th>Appendix #1</th>
<th>Base Bid</th>
<th>Alternate B1</th>
</tr>
</thead>
<tbody>
<tr>
<td>CENTRAL STATES ROOFING</td>
<td>2</td>
<td></td>
<td>$9,950.00</td>
<td>$4,412.00</td>
</tr>
<tr>
<td>CROSS ROOFING</td>
<td></td>
<td></td>
<td>$79,880.00</td>
<td>$5,300.00</td>
</tr>
<tr>
<td>ALLIED ROOFING</td>
<td></td>
<td></td>
<td>$61,900.00</td>
<td>$5,590.00</td>
</tr>
<tr>
<td>BITZ ROOFING</td>
<td></td>
<td></td>
<td>$72,625.00</td>
<td>$5,500.00</td>
</tr>
<tr>
<td>WEATHERCRAFT CO. OF LINCOLN</td>
<td></td>
<td></td>
<td>$70,600.00</td>
<td>$6,800.00</td>
</tr>
<tr>
<td>BIDDERS</td>
<td>BID SECURITY</td>
<td>BASE BID</td>
<td>ALT. #1</td>
<td>REPLACE CONCRETE PAVING</td>
</tr>
<tr>
<td>-------------------------------</td>
<td>--------------</td>
<td>---------</td>
<td>---------</td>
<td>-------------------------</td>
</tr>
<tr>
<td>Des Moines Asphalt &amp; Paving Co.</td>
<td>Yes</td>
<td>21,985.00</td>
<td>2450.00</td>
<td></td>
</tr>
<tr>
<td>Commercial Asphalt Paving</td>
<td>Yes</td>
<td>30,940.00</td>
<td>2500.00</td>
<td></td>
</tr>
<tr>
<td>Manatts Inc.</td>
<td>Yes</td>
<td>23,518.50</td>
<td>1486.80</td>
<td></td>
</tr>
</tbody>
</table>
DATE: July 3, 1986
TO: Board Secretary
FROM: Irv Steinberg
RE: July Board Agenda Item

ITEM: Consideration of resolution ratifying appointment of Paying Agent and related matters on FY87 Anticipatory Warrant.

RATIONALE: It is recommended by our College attorney and financial consultants that we continue our past practice of appointing a Paying Agent to handle payments to Certificate Holders of Certificates issued as indebtedness against the College. Board approval for such an appointment in regard to the FY87 Anticipatory Warrant certificates, which total $4,800,000, is being requested at this time.

SUGGESTED FORM OF RESOLUTION: College attorney, David VanSickel, will prepare the appropriate Board Resolution and have available prior to the July Board Meeting.
Ankeny, Iowa
July 15, 1986

The Board of Directors of the Des Moines Area Community College met in regular session on the 15th day of July, 1986, at 5:07 o'clock p.m., in the Board Room of the Administration Building on the College Campus 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:

DeVeres Bendixen, Susan Clouser, Lloyd Courter, Eldon Leonard,
Ted Nemmers, Don Rowen, Doug Shull

Absent: Herbert Ritland

Matters were discussed concerning the College's 1986 issue of Anticipatory Warrants. Following a discussion of the proposal, Board Member D. Rowen introduced and caused to be read a resolution entitled "A Resolution Approving the Appointment of a Paying Agent and Other Matters"; 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: Bendixen, Clouser, Courter, Leonard, Nemmers, Risdal, Rowen, Shull

Nays: NONE

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

* * * * *

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
RESOLUTION APPROVING THE APPOINTMENT OF A PAYING AGENT AND OTHER MATTERS

WHEREAS, the Des Moines Area Community College (hereinafter referred to as the "College"), of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, (the Counties served by the College being hereinafter referred to as the "Merged Area"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 74 of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue Warrants in anticipation of the revenues of its general fund for a fiscal year; and

WHEREAS, the College has previously instituted the proceedings for the issuance of $4,800,000 aggregate principal amount of its Anticipatory Warrants (the "Warrants"); and

WHEREAS, such proceedings need to be amended to provide for the appointment of a Paying Agent and to ratify the actions of the officers of the College in connection with the issuance of the Warrants;

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

Section 1. Paying Agent. Security Pacific National Trust Company (New York), New York, New York is hereby appointed to act as Paying Agent in connection with the Warrants and to discharge the duties of the Paying Agent and all proceedings in connection with the Warrants are hereby amended to reflect such appointment and the elimination of the Authenticating Agent.

Section 2. Ratification. All actions by the officers of the College in connection with the closing of the issuance of the Warrants are hereby ratified and approved in all respects.

Section 3. Further Action. The officers of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.
Section 4. Repeal of Conflicting Ordinances or Resolutions and Effective Date. All other ordinances, resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed; and this Resolution shall be in effect from and after its adoption.

PASSED AND APPROVED this 15th day of July, 1986.

JASPER RISDAL
President of the Board of Directors

ATTEST:

HELEN M. MINOR
Secretary of the Board of Directors
I, Helen Minor, Secretary of the Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on July 15, 1986, which proceedings remain in full force and effect, have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of meeting and tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board (a copy of the fact sheet of said agenda being attached hereto) pursuant to the rules of the Board and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individual named therein as officers to their respective positions.

Dated this 15th day of July, 1986.

[Signature]

Secretary of the Board of Directors of the Des Moines Area Community College
TREASURER'S ANNUAL REPORT
TO THE
BOARD OF EDUCATION,
STATE SUPERINTENDENT OF PUBLIC INSTRUCTION
AND
COUNTY TREASURER
For The Fiscal Year July 1, 85 /Thru June 30, 86

NAME OF
DISTRICT-DES MOINES AREA COMMUNITY COLL COUNTY POLK

File one copy of this report with the school board at its regular July meeting. File one copy immediately with the county treasurer. (Section 291.15, Code of Iowa, 1975)

GENERAL FUND

1. Treasurer's Cash Balance July 1, 1985 ........................................ $ 2,119,434.21
2. Securities Owned July 1, 1985 .................................................. $ 800,000.00
3. Total Assets July 1, 85 ( #1 + #2) ........................................... $ 2,919,434.21
4. General Fund Receipts During Year ....................................... $ 136,205,685.30
5. TOTAL ASSETS TO ACCOUNT FOR ( #3 + #4) ...................... $ 139,125,119.71
6. General Fund Expenditures for Year ..................................... $ 130,693,356.54
7. TREASURER'S TOTAL ASSETS JUNE 30, 86 ( #5 - #6) ....... $ 8,431,763.17
8. Securities Owned June 30, 86 .................................................. $ 7,866,000.00
9. TREASURER'S CASH BALANCE JUNE 30, 86 ( #7 - #8) ......... $ 5,500,000.00

SCHOOLHOUSE FUND

10. Treasurer's Cash Balance July 1, 1985 .................................... $ 1,429,898.12
11. Securities Owned July 1, 1985 .............................................. $ 1,901,000.00
12. Total Assets July 1, 85 ( #10 + #11) ..................................... $ 3,330,898.12
13. Schoolhouse Fund Receipts During Year ................................. $ 27,713,795.96
14. TOTAL ASSETS TO ACCOUNT FOR ( #12 + #13) ................. $ 31,044,694.08
15. Schoolhouse Fund Expenditures During Year ......................... $ 23,165,912.27
16. TREASURER'S TOTAL ASSETS JUNE 30, 86 ( #14 - #15) ...... $ 7,878,781.86
17. Securities Owned June 30, 86 .................................................. $ 5,900,000.00
18. TREASURER'S CASH BALANCE JUNE 30, 86 ( #16 - #17) ..... $ 378,781.86

AMOUNT OF INTEREST-BEARING WARRANTS OUTSTANDING ON JUNE 30, 1986

19. General Fund ................................................................. $ 4,800,000.00
20. Schoolhouse Fund .......................................................... $ -
21. Total Outstanding Interest-Bearing Warrants June 30, 1986 .... $ 4,800,000.00

STATEMENT OF BANK DEPOSITS

22. Affidavits from depositor banks should be submitted to the board with this report.

<table>
<thead>
<tr>
<th>Name of Bank</th>
<th>Active Funds</th>
<th>Restricted Funds</th>
<th>Securities</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ankeny State Bank</td>
<td>322,203.37</td>
<td>28,500.45</td>
<td>-</td>
<td>350,703.82</td>
</tr>
<tr>
<td>First Natl Bank</td>
<td>413,061.35</td>
<td>322,807.53</td>
<td>5,953,000.00</td>
<td>6,605,142.88</td>
</tr>
<tr>
<td>Bankers Trust</td>
<td>1,150,000.00</td>
<td>1,150,000.00</td>
<td>6,265,000.00</td>
<td>6,310,974.33</td>
</tr>
<tr>
<td>American Federal</td>
<td>$ 45,794.33</td>
<td>$ 45,794.33</td>
<td>6,310,974.33</td>
<td>6,310,974.33</td>
</tr>
<tr>
<td>Totals</td>
<td>795,264.72</td>
<td>795,264.72</td>
<td>13,368,000.00</td>
<td>14,163,264.72</td>
</tr>
</tbody>
</table>

RECONCILIATION WITH SECRETARY

23. Treasurer's Balance June 30, 1986 ................................... $ 8,691,763.17
24. Add Receipts Reported by Secretary but Not Treasurer .......... $ 3,019.86
25. Subtract Outstanding Warrants ......................................... $ 238,537.66
26. Subtract Deposits in Transit ........................................... $ 39,722.46
27. Secretary Balance June 30, 1986 ...................................... $ 8,358,522.31

I hereby certify the above report to be correct to the best of my knowledge and belief.

DISTRICT TREASURER'S SIGNATURE

The board of directors has examined the treasurer's records and the report above and herewith certify that both have been approved for the fiscal year July 1, 1985 through June 30, 1986.

Dated this 15th day of July, 1986.

BOARD PRESIDENT'S SIGNATURE

BOARD SECRETARY'S SIGNATURE

DIRECTIONS

1. This report should be based upon the treasurer's books. Disbursements, Items 6 and 15, should include amounts actually paid out by the treasurer and should not include warrants issued by the secretary and not paid by the treasurer.

2. Statement of bank deposits, Item 22, should include amounts actually paid out by the treasurer and should not include warrants issued by the secretary and not paid by the treasurer.

3. Balances on hand July 1, Items 1 and 10, should be the same as those reported on hand June 30, in last year's report.
July 11, 1986

Mr. Irv Steinberg, Controller
DMACC
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

Dear Irv;

Per your request this is a verification of the following account balances as of June 30, 1986:

- Account #040-27-4: $318,693.13 - General Fund
- Account #040-77-0: 3,510.24 - Money Market Savings
- Account #040-75-4: 28,500.45 - New Jobs Training Project

If you have any questions, or I can be of further assistant please feel free to call me at 964-4293.

Sincerely,

Deann Harsh
Ass't Trust Officer
July 3, 1986

Des Moines Area Community College  
Attn: Irv Steinberg, Comptroller  
20006 S. Ankeny Blvd.  
Ankeny, IA 50021

Re: June 30, 1986 balances in HIFI account 02 410 4 and CD's

Dear Mr. Steinberg:

The following is a list of your HIFI account, certificates of deposit as of June 30, 1986.

<table>
<thead>
<tr>
<th>ACCOUNT</th>
<th>NUMBER</th>
<th>BALANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>HIFI</td>
<td>02 4104</td>
<td>$ 745,868.88</td>
</tr>
<tr>
<td>Certificate of Deposit</td>
<td>0005592</td>
<td>850,000.00</td>
</tr>
<tr>
<td>Certificate of Deposit</td>
<td>0005642</td>
<td>633,000.00</td>
</tr>
<tr>
<td>Certificate of Deposit</td>
<td>0005644</td>
<td>710,000.00</td>
</tr>
<tr>
<td>Certificate of Deposit</td>
<td>0005645</td>
<td>350,000.00</td>
</tr>
<tr>
<td>Certificate of Deposit</td>
<td>0005652</td>
<td>300,000.00</td>
</tr>
<tr>
<td>Certificate of Deposit</td>
<td>0005655</td>
<td>230,000.00</td>
</tr>
<tr>
<td>Certificate of Deposit</td>
<td>0005656</td>
<td>500,000.00</td>
</tr>
<tr>
<td>Certificate of Deposit</td>
<td>0005660</td>
<td>295,000.00</td>
</tr>
<tr>
<td>Certificate of Deposit</td>
<td>0005980</td>
<td>1,900,000.00</td>
</tr>
<tr>
<td>Certificate of Deposit</td>
<td>9005641</td>
<td>185,000.00</td>
</tr>
</tbody>
</table>

TOTAL $6,698,868.88

Sincerely,

[Signature]

Becky Hostetter  
Ass't Cashier

RECEIVED  
JUL 07 1986  
BUSINESS OFFICE
Dear Sirs,

We confirm that Des Moines Area Community College has as follows:

<table>
<thead>
<tr>
<th>CD</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>140993</td>
<td>800,000.00</td>
</tr>
<tr>
<td>140995</td>
<td>200,000.00</td>
</tr>
<tr>
<td>140994</td>
<td>150,000.00</td>
</tr>
</tbody>
</table>

Sincerely,
Joan Jolliffe
Research

RECEIVED
JUL 11 1986
BUSINESS OFFICE
July 7, 1986

Irv Steinberg  
Des Moines Area Comm. College  
Ankeny, Ia. 50021

Dear Irv,

The following is a statement of your accounts as of June 30, 1986:

<table>
<thead>
<tr>
<th>CD#</th>
<th>Balance</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>10430000299</td>
<td>$3,000,000.00</td>
<td>PLANT FD</td>
</tr>
<tr>
<td>10430000307</td>
<td>1,000,000.00</td>
<td>PLANT FD</td>
</tr>
<tr>
<td>10430000315</td>
<td>1,000,000.00</td>
<td>PLANT FD</td>
</tr>
<tr>
<td>10430000323</td>
<td>315,000.00</td>
<td>HF623</td>
</tr>
<tr>
<td>10430000372</td>
<td>100,000.00</td>
<td>TRUST IN TREASURER'S ANNUAL REPORT</td>
</tr>
<tr>
<td>10430000398</td>
<td>800,000.00</td>
<td>GEN FD</td>
</tr>
<tr>
<td>10430000406</td>
<td>150,000.00</td>
<td>GEN FD</td>
</tr>
</tbody>
</table>

Money Market Investment

<table>
<thead>
<tr>
<th>CD#</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>00441006237</td>
<td>$45,974.33</td>
</tr>
</tbody>
</table>

Please let me know if I can be of any further assistance.

Sincerely,

Shirley A. McClain
Branch Manager
MEMORANDUM

DATE: July 3, 1986
TO: Board Secretary
FROM: Irv Steinberg
RE: Financial Report for July, 86 Board Meeting

After payment of all June expenses, funds remained on hand at month end sufficient to pay off our FY86 Anticipatory Warrant, principal and interest totalling $5,044,400, due July 31,86, and provide cash flow for partial anticipated expenses for July.

Proceeds from our FY87 Anticipatory Warrant, Board approved in June to be issued to Ehrlich-Bober & Co for $4.8 Million @ 4.6338% interest expense, were received July 2d, and initially invested with First Nat'l Bank, Ames, the high investment interest bidder. $2Million was invested on a long term basis @ 7%, with the balance invested short term from 6.25% to 6.625%

The first interest and principal payment due on our 10 year $6 Million Plant Fund Loan (received from Harris Trust & Savings Bank, Chicago in July, 1985), for $799,396 was paid as of June 1, 1986. The next payment due will be an interest only payment of $196,138 on Dec 1, 1986.

Since we are currently in the process of preparing closing journals for FY86, we are unable to complete month end or fiscal year end reports and graphs in time for the July Board Meeting. These reports will be prepared for distribution after final computer ledger postings are made, prior to the end of July. At this time, only a Cash Position report is being submitted for Board review.
COMBINED FUNDS  PLANT FUND  VOTED TAX SINKING FUND  DMACC TRUST  HF 623 JOB TNG FUND  
(Funds 1, 2, 3, 4, 5, & 6)  (Fund 7)  (Fund 7)  (Fund 4)  (Fund 2)  

CASH IN BANK: 

Balance Fwd June 1, '86  $2,565  $27,763
PLUS: June Receipts  2,765,405  109,073
LESS: June Disbursements  2,725,765

Cash Balance 6-30-86  $42,205  $42,161

INVESTMENTS:

Savings Accounts:
Ankeny State Bank  $3,495  $2,538  $20,471
First Natl Bank/Ames  41,958  332,807  371,103
American Fed S & L  2,500
Hawkeye Fed/Boone Athl  15,091

Certificates of Deposit:
Gen Fd at 1st Natl Bk  3,958,000
Gen Fd at Bankers Tr  1,150,000
Gen Fd at Amer Fed  950,000
HF623 at 1st Natl Bk  1,200,000
HF623 at Amer Fed  315,000
Early Retirement ASB  93,757
Alumni at ASB  17,050
DMACC Trust at Amer Fed  100,000
Unexp Plt at 1st Natl Bk  500,000
Unexp Plt at Amer Fed S&L  5,000,000

Total Cash/Investments  $6,271,556  $5,835,307  $0  $144,699  $1,906,574

FOOTNOTES: 1. HF623 account balance includes the following:

294,023 Armstrong
49,187 Firestone
4,671 Equitable
33,488 Dist Pkg
115,070 Greyhound
66,006 Wells Mfg
103,739 Comatron

2. Unexpended Plant Fund investments include monies recd 8-12-85 for ten year Plant Fund Levy Loan ($6Million).

3. Combined Funds Account includes Funds 1 thru 6 except for Fund 4 Trust Account and Fund 2 HF623 Account both of which are maintained in separate bank accounts and shown separately.

4. Combined Funds includes $5,044,400 required to pay off FY86 Anticipatory Warrant, due July 31,86.
### Summary by Fund (All Funds)

**June 30, 1986**

<table>
<thead>
<tr>
<th>Fund Name</th>
<th>Board Approved</th>
<th>Working Budget</th>
<th>Amount Expended/Received</th>
<th>Amount Encumbered</th>
<th>Working Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>GEN FUND CURRENT</td>
<td>$20,660,048</td>
<td>$20,924,839</td>
<td>$19,828,537</td>
<td></td>
<td>$1,096,302</td>
</tr>
<tr>
<td>RESTRICTED CURRENT</td>
<td>6,341,278</td>
<td>7,669,234</td>
<td>4,775,922</td>
<td></td>
<td>2,893,312</td>
</tr>
<tr>
<td>AUXILLIARY</td>
<td>3,391,373</td>
<td>3,675,497</td>
<td>3,586,236</td>
<td></td>
<td>89,261</td>
</tr>
<tr>
<td>AGENCY</td>
<td>1,711,372</td>
<td>1,810,031</td>
<td>1,914,419</td>
<td></td>
<td>(104,388)</td>
</tr>
<tr>
<td>SCHOLARSHIP</td>
<td>2,643,268</td>
<td>2,643,268</td>
<td>2,416,265</td>
<td></td>
<td>227,003</td>
</tr>
<tr>
<td>LOAN</td>
<td>15,500</td>
<td>15,500</td>
<td>15,768</td>
<td></td>
<td>(268)</td>
</tr>
<tr>
<td>PLANT</td>
<td>5,909,131</td>
<td>5,914,897</td>
<td>4,081,191</td>
<td></td>
<td>1,833,706</td>
</tr>
</tbody>
</table>

**Total**

- **$40,671,970**
- **$42,653,266**
- **$36,618,338**
- **$0**
- **$6,034,928**

### Revenue

<table>
<thead>
<tr>
<th>Fund Name</th>
<th>Board Approved</th>
<th>Working Budget</th>
<th>Amount Expended/Received</th>
<th>Amount Encumbered</th>
<th>Working Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>GEN FUND CURRENT</td>
<td>$20,660,048</td>
<td>$20,927,284</td>
<td>$20,625,641</td>
<td></td>
<td>($198,357)</td>
</tr>
<tr>
<td>RESTRICTED CURR</td>
<td>6,341,278</td>
<td>7,669,234</td>
<td>5,016,419</td>
<td></td>
<td>2,652,815</td>
</tr>
<tr>
<td>AUXILLIARY</td>
<td>3,497,035</td>
<td>3,737,875</td>
<td>3,758,998</td>
<td></td>
<td>(21,123)</td>
</tr>
<tr>
<td>AGENCY</td>
<td>1,773,593</td>
<td>1,838,572</td>
<td>1,860,284</td>
<td></td>
<td>(26,712)</td>
</tr>
<tr>
<td>SCHOLARSHIP</td>
<td>2,643,268</td>
<td>2,643,268</td>
<td>2,423,587</td>
<td></td>
<td>219,681</td>
</tr>
<tr>
<td>LOAN</td>
<td>92,189</td>
<td>92,189</td>
<td>74,436</td>
<td></td>
<td>17,753</td>
</tr>
<tr>
<td>PLANT</td>
<td>2,842,844</td>
<td>3,287,107</td>
<td>3,169,128</td>
<td></td>
<td>117,979</td>
</tr>
</tbody>
</table>

**Total**

- **$37,850,255**
- **$39,695,529**
- **$36,933,493**
- **$0**
- **$2,762,036**
DMACC BUDGET STATUS JUNE 30, 1986
(FUNDS 1 & 2)
DMACC BUDGET STATUS JUNE 30, 1986
(FUNDS 3, 4, 5, 6, 7)