Board of Directors Meeting Minutes

12-11-1984

Board of Directors Meeting Minutes (December 11, 1984)

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DES MOINES AREA COMMUNITY COLLEGE
Regular Board Meeting
December 11, 1984
Building 1 - Room 30 - Ankeny Campus

AGENDA

1. Call to Order - 5:00 p.m.
2. Roll Call.
3. Consideration of tentative agenda.
4. Public comments.
5. Report by Harry Watts, Advisory Committee Chairman, Commercial Art Program.
6. Consideration of minutes of November 20, 1984, regular meeting.
7. Consideration of Human Resources Report.
8. Consideration of preliminary plans for the construction of the Western Attendance Center, Carroll, Iowa, and bidding documents be developed.
9. Consideration of listing student constructed house for sale located at 517 N.E. Fifth Street, Ankeny, Iowa.
10. Consideration of resolution authorizing the execution of preliminary agreements by the President of the College and approving the form of preliminary agreement.
11. Consideration of resolutions approving preliminary agreements or notices of intent, Industrial New Jobs Training Programs.
12. Consideration of resolutions providing for the division of taxes levied where new jobs are created as a result of a New Jobs Training Program and in order to secure an issue of New Jobs Training Certificates.
13. Consideration of offers to purchase property located at 525 N.E. Fifth Street, Ankeny, Iowa.
14. Consideration of Offers to purchase property located at 2328 Ashwood Drive, Carroll, Iowa.
15. Consideration of FY1986 College Objectives.
19. Board Members' Reports.

20. Future Agenda Items:
   A. Board Policies

21. Information Items:
   A. HEA Bargaining Session - December 10, 1984, 3:30 p.m.
   B. Holiday Reception - Botanical Center - December 12, 1984.
   D. ESA Bargaining Session - December 18, 1984, 4:30 p.m.

22. Adjournment.
The regular meeting of the Des Moines Area Community College Board of Directors was held in Building 1, Room 30, of the Ankeny Campus, on December 11, 1984. The meeting was called to order by Board President Jasper Risdal at 5:00 p.m.

Members Present:
Susan Clouser
Ted Nemmers
Jasper Risdal
Herbert Ritland
Douglas Shull

Members Absent:
DeVere Bendixen
Lloyd Courter
Eldon Leonard
Donald Rowen

Others Present:
Joseph A. Borgen, President
Helen M. Minor, Board Secretary
Ken Bussard & Al Oberlander, Bussard/Dikis Associates Ltd.
Fred Holmes, Executive Secretary, IACCT
Other interested staff and community residents

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

Motion passed unanimously.

Mr. Harry Watts, Chairman of the Commercial Art Program Advisory Committee, reported on his trip to Washington, D.C. October 8-10, 1984, to accept an award on behalf of the "Outstanding Advisory Committee in the State of Iowa."

D. Shull moved that the minutes of the November 20, 1984, regular meeting be approved; seconded by L. Courter.

Motion passed unanimously.
APPROVAL OF HUMAN RESOURCES REPORT

Resignations


Jones, Anne, Instructor-Bookkeeping & Accounting, Boone Campus. Effective November 16, 1984.

Early Retirement


S.D.U. Lane Change

Kaesser, Donald, Instructor-Psychology, Public & Human Services. From Lane 293 Level 13.0 to Lane 315 Level 13.0. Effective August 30, 1984.

New Personnel


Motion passed unanimously.

DIRECTOR ROWEN ARRIVES

APPROVAL OF PRELIMINARY PLANS/ CARROLL PROJECT

The architectural firm of Bussard/Dikis Associates Ltd. presented the preliminary plans for the Western Attendance Center, Carroll, Iowa. S. Clouser moved, D. Rowen seconded, that the preliminary plans for the Carroll project be approved and that the architect be directed to develop bidding documents.

Motion passed unanimously.

STUDENT CONSTRUCTED HOUSE LISTING

L. Courter made a motion, H. Ritland seconded, that the student constructed house located at 517 N.E. Fifth Street, Ankeny, Iowa, be listed for sale at a listing price of $78,000; that figure to include a $2,000 carpeting allowance.

Motion passed unanimously.
A motion was made by H. Ritland, seconded by T. Nemmers, that the Board of Directors approve the resolution approving a form of preliminary New Jobs Training Agreement and granting the President of the College the authority to enter into preliminary New Jobs Training Agreements on behalf of the College and to execute and deliver such agreements. Copy of said resolution and agreement is Attachment #1 to these minutes.

Motion passed unanimously on a roll call vote.

It was moved by T. Nemmers, seconded by H. Ritland, that the Board of Directors approve the resolutions approving the form and content and execution and delivery of a preliminary Industrial New Jobs Training Agreement between the Des Moines Area Community College and the following companies respectively: Mid-Central Plastics, Inc., 3M Company, The Armstrong Rubber Company, Heying Foods, Inc., and Hettinga Equipment, Inc., and authorize the taking of additional action. These resolutions are part of these minutes as Attachment #'s 2 through 6 respectively.

Motion passed unanimously on a roll call vote.

T. Nemmers made a motion, D. Shull seconded, that the Board of Directors approve the resolution providing for the division of taxes levied on property where new jobs are created as a result of a New Jobs Training Program and in order to secure an issue of New Jobs Training Certificates for the following companies: Greyhound Lines, Inc., 3M Company, Heying Foods, Inc., Mid-Central Plastics, Inc., and The Armstrong Rubber Company. The resolutions are part of these minutes as Attachment #'s 7 through 11 respectively.

Motion passed unanimously on a roll call vote.

It was moved by H. Ritland, seconded by D. Bendixen to approve the acceptance of the offer to purchase property at 2328 Ashwood Drive, Carroll, Iowa, which was received by the College on December 11, 1984, from Ivan and Darlene Pryor of Earlham, Iowa, and that the Board President and Secretary be authorized to sign the Warranty Deed; the purchase price being $83,000, with the purchaser furnishing all floor covering, thus, making the offer equivalent to an offer of $86,500.

Motion passed unanimously on a roll call vote.
REPORT/FY1984 COLLEGE OBJECTIVES

Attachment #12 to these minutes is a report of outcomes of the FY1984 College Objectives.

APPROVAL OF FY1986 COLLEGE OBJECTIVES

T. Nemmers made a motion which was seconded by D. Bendixen, that the FY1986 College Objectives as presented in Attachment #13, be approved.

Motion passed unanimously.

APPROVAL OF PAYABLES

A motion for approval of the payables as presented in Attachment #14 to these minutes was made by D. Rowen, seconded by S. Clouser.

Motion passed unanimously.

PRESENTATION OF FINANCIAL REPORT

Executive Vice President Gene Snyders presented the November, 1984, Financial Report, a copy of which is included as Attachment #15 to these minutes.

SUPERINTENDENT'S REPORT

Dr. Borgen reported that an asbestos material in buildings evaluation was completed of all buildings at all campus locations and the test results from Patzig Testing Laboratories of Des Moines, Iowa, are negative. D. Rowen moved, H. Ritland seconded that we accept and file the findings of this report. Motion passed unanimously.

President Borgen stated that Northern Telecom, Inc. has donated a DMS-10 digital switch to the College, for use by our Telecommunications Program. Don Rowen moved, T. Nemmers seconded that a letter be drafted on behalf of the Board, thanking them for their generous gift. Motion passed unanimously.

Dr. Borgen introduced Dr. Fred Holmes, Executive Director of the Iowa Association of Community College Trustees, who was in attendance.

ADJOURNMENT

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

Motion passed unanimously and at 6:53 p.m., Board President Risdal adjourned the meeting.

HELEN M. MINOR, Board Secretary

JASPER M. RISDAL, President
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of December, 1984, at five o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Jasper M. Risdal, President of the Board, in the chair, and the following named Board Members:

Devere Bendixen, Susan Clouser, Lloyd Couriera, Ted Nemmers,

Herbert Ritland, Donald Rowen, Douglas Shull

Absent: Eldon Leonard

Matters were discussed concerning authorization of the execution of Preliminary New Jobs Training Agreements by the President of the College. Following a discussion of the proposal, Board Member H. Ritland introduced and caused to be read a resolution entitled "A Resolution Approving a Form of Preliminary New Jobs Training Agreement and Granting the President of the College the Authority to Enter Into Preliminary New Jobs Training Agreements on Behalf of the College and to Execute and Deliver Such Agreements"; 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:


Nays: NONE

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

* * * * * *

Attest:

[Signature]

Secretary of the Board of Directors

D.6/68
RESOLUTION

A RESOLUTION APPROVING A FORM OF PRELIMINARY NEW JOBS TRAINING AGREEMENT AND GRANTING THE PRESIDENT OF THE COLLEGE THE AUTHORITY TO ENTER INTO PRELIMINARY NEW JOBS TRAINING AGREEMENTS ON BEHALF OF THE COLLEGE AND TO EXECUTE AND DELIVER SUCH AGREEMENTS.

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, as a part of the negotiations with an industry interested in participating in a New Jobs Training Program with the College, the industry and the College enter into a Preliminary Industrial New Jobs Training Agreement in order to formalize the intent of the parties with respect to a new jobs training program; and

WHEREAS, there has been presented to this meeting a form of Preliminary Industrial New Jobs Training Agreement in the form of Exhibit "A" attached hereto and hereby incorporated herein; and

WHEREAS, it would be advantageous for the College to be able to enter into Preliminary Industrial New Jobs Training Agreements without the necessity of a Board of Directors meetings;

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

Section 1. That the form and provisions of the Preliminary Industrial New Jobs Training Agreement attached hereto as Exhibit "A" are hereby in all respects approved and the College is hereby authorized to enter into Preliminary Industrial New Jobs Training Agreements with such industries as the officers of the College deem appropriate, such Agreements to be in substantially the form of Exhibit "A" attached hereto with such changes therein (including changes as are appropriate for training programs not involving Chapter 280B) as the President of the College shall approve, such approval to be conclusively evidenced by the execution thereof.
Section 2. That the President of the College be, and he hereby is, authorized, without the need for further Board approval, to enter into Preliminary Industrial New Jobs Training Agreements for and on behalf of the Des Moines Area Community College and to execute and deliver such Agreements as he shall deem appropriate.

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

Passed and approved this 11th day of December, 1984.

President of the Board of Directors

Attest:

Secretary of the Board of Directors
I, Helen M. Minor, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 11, 1984, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 28A, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of December, 1984.

[Signature]
Secretary of the Board of Directors
Preliminary

Industrial New Jobs

Training Agreement

between

Des Moines Area Community College

and

Des Moines Area Community College

Industrial New Jobs Training Certificates

(Project)
This Preliminary Industrial New Jobs Training Agreement (the "Agreement") made and entered into as of 19__ between Des Moines Area Community College (Merged Area XI), Ankeny, Iowa (the "Area School") and _______________ (the "Employer"), under the following circumstances:

A. Pursuant to Chapter 280B Code of Iowa, 1983, as amended (the "Act"), enacted by the 70th General Assembly, the Area School and Employer have determined to enter into this Agreement for purposes of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs within the Merged Area.

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

PROJECT: PROGRAM SERVICES

Section 1.1. The "Project" shall consist of the program services to be provided by the Area School to employees of the Employer in new jobs. The program services shall include but shall not be limited to job related instruction, skill testing and assessment, lease of training facilities and equipment, on-the-job training, administrative services and other necessary and incidental costs of providing program services.

Section 1.2. The Employer represents and agrees that the program services are for the purpose of providing education and training service to persons to be employed at the Employer's new facilities in _______________, Iowa.

Section 1.3. The Area School agrees to provide the program services to the extent of funds available from the source described in Section 1.4 of this Agreement. It is understood and agreed that the Employer and the Area School will cooperate in the coordination and programming of the specific program services and expenditures and operation of the Project within guidelines to be established and set out in a final job training agreement.
which shall supplement this agreement and shall include a specific training proposal (including the number of employees, areas of training, training period and cost estimate) and budget.

Section 1.4. The Area School and Employer agree that all necessary and incidental costs of the Project, including but not limited to program services and training, legal and underwriting fees, on-the-job training, college administrative costs and related costs may be paid from one or a combination of the following sources: (a) new jobs credit from withholding to be received or derived with respect to persons employed at the Project, and (b) incremental property taxes to be received or derived from the Employer's business property described on Exhibit "A" attached hereto and where the new jobs are to be created as a result of the Project. Such funds shall be placed in a special fund of the Area School to be used exclusively for purposes of the Project.

Section 1.5. The Area School and Employer agree that the new jobs credit from withholding, the incremental property taxes and the special fund into which the same are paid may be irrevocably pledged by the Area School for the payment of the principal of and interest on New Jobs Training Certificates (the "Certificates") to be issued by the Area School to finance or refinance the Project, in whole or in part. The parties shall agree upon a Certificate payment schedule prior to the issuance of the Certificates.

Section 1.6. The term of the final 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 1.7. The Area School may revise or expand 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, further, that this Agreement shall not terminate until any Certificates issued in connection with the Project shall have been paid in full.

Section 1.8. The Certificates will be issued pursuant to a resolution adopted by the Board of Directors of the Area School in an aggregate principal amount, bearing interest, maturing and being redeemable as in the resolution set forth.

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. The Project Fund shall be used only for purposes of the Project. 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.

ARTICLE II
PAYMENTS; SECURITY

Section 2.1. The Employer shall cooperate in causing the necessary payments to be made into the special fund of the Area School.

Section 2.2. The Area School agrees that the sources of payment described in Section 1.4 hereof 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 payments required to be made by the Employer 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 non-payment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

Section 2.3. The Employer and Area School agree that this Preliminary Agreement is entered into upon the expectation that the number of new jobs created and the construction of facilities where new jobs are created will create an amount sufficient to fund the Project. Employer and the Area School will design the project to fit within the cash available from the sources of payment.

ARTICLE III
MISCELLANEOUS

Section 3.1. This Preliminary 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 3.2. If any provision of this Preliminary 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 of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulations, 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 3.3. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 3.4. The Area School and Employer agree to use their best efforts to complete the details of a training program and enter into a final training agreement as soon as possible.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed all as of the date first above written.

DES MOINES AREA COMMUNITY COLLEGE

By ____________________________

ATTEST:

________________________________

(Employer)

By ____________________________

ATTEST:
On this _____ day of _____________, 198_, before me, a Notary Public in and for the State of Iowa, personally appeared _______________ and __________________________, to me personally known, who, being by me duly sworn, did say that they are the President of the Board of Directors and the Secretary, respectively, of Des Moines Area Community College, Ankeny, Iowa, that the foregoing Agreement was signed by authority of the Board; and ________________________ and __________________________, as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said Community College by it and by them voluntarily executed.

Given under my hand and seal of office, this _____ day of _____________________, 198_.

(SEAL)

Notary Public

STATE OF IOWA )
) SS:
COUNTY OF POLK )
December 11, 1984

The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of December, 1984, at five o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Jasper M. Risdal, President of the Board, in the chair, and the following named Board Members:

De Vere Bendixen, Susan Clouser, Lloyd Courter, Ted Nemmers,
Herbert Ritland, Don Rowen, Douglas Shull

Absent: Eldon Leonard

Matters were discussed concerning a Preliminary Agreement for a new jobs training program involving the College and Mid-Central Plastics, Inc. Following a discussion of the proposal, Board Member T. Nemmers introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a Preliminary Industrial New Jobs Training Agreement Between the Des Moines Area Community College and Mid-Central Plastics, Inc., and Authorizing the Taking of Additional Action"; and moved its adoption. The motion was seconded by Board Member H. Ritland. 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, Nemmers, Risdal, Ritland, Rowen, Shull
Nays: NONE

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

** ** ** **

Attest:

[Signature]
President of the Board of Directors

[Signature]
Secretary of the Board of Directors

D.18/218
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECU­TION AND DELIVERY OF A PRELIMINARY INDUSTRIAL NEW JOBS TRAINING AGREEMENT BETWEEN THE DES MOINES AREA COMMUNITY COLLEGE AND MID-CENTRAL PLASTICS, INC. AND AUTHORIZING THE TAKING OF ADDITIONAL ACTION.

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 Mid-Central Plastics, 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 entered into a Preliminary Industrial New Jobs Training Agreement (the "Preliminary Agreement") with the Company in the form of Exhibit "A" attached hereto; and

WHEREAS, it is appropriate for the Board of Directors of the College to approve the Preliminary Agreement and authorize the taking of additional action;

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

Section 1. That the form and content of the Preliminary Agreement attached hereto as Exhibit "A" is hereby in all respects ratified and approved, and the actions of the officers of the College in executing and delivering the Preliminary Agreement are hereby acknowledged, authorized, ratified and approved in all respects.

Section 2. That the officers of the College are hereby authorized and directed to take such further action as is necessary in order to complete the Project.
Section 3. That the officers of the College are hereby authorized and directed to notify the Iowa Department of Revenue, the Iowa Development Commission and such other agencies as they deem appropriate of the execution of the Preliminary Agreement.

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

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

Passed and approved this 11th day of December, 1984.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
I, Helen M. Minor, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 11, 1984, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 28A, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of December, 1984.

[Signature]
Secretary of the Board of Directors
PRELIMINARY

INDUSTRIAL NEW JOBS

TRAINING AGREEMENT

between

Des Moines Area Community College

and

Mid-Central Plastics, Inc.

Dated as of September 28, 1984

Relating to

Des Moines Area Community College,

Ankeny, Iowa

Des Moines Area Community College's
Industrial New Jobs Training Certificates
Mid-Central Plastics, Project
Series 1984
This Preliminary Training Agreement (the "Agreement") made and entered into as of September 28, 1984 between Des Moines Area Community College (Merged Area XI), Ankeny, Iowa (the "Area School") and Mid-Central Plastics, Inc. (the "Employer"), under the following circumstances:

A. Pursuant to Chapter 280B Code of Iowa, 1983, as amended, (the "Act"), enacted by the 70th General Assembly, the Area School and Employer have determined to enter into this Agreement for purposes of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs within the Merged Area.

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

PROJECT: PROGRAM SERVICES

Section 1.1. The "Project" shall consist of the program services to be provided by the Area School to employees of the Company in new jobs. The Program Services shall include but shall not be limited to job related instruction, skill testing and assessment, lease of training facilities and equipment, on-the-job training, administrative services and other necessary and incidental costs of providing program services.

Section 1.2. The Employer represents and agrees that the Program Services are for the purpose of providing education and training service to persons to be employed at the Employer's new facilities in Des Moines, Iowa.

Section 1.3. The Area School agrees to provide the Program Services to the extent of funds available from the source described in Section 1.4 of this Agreement. It is understood and agreed that the Employer and the Area School will cooperate in the coordination and programming of the specific program services and expenditures and operation of the Project within guidelines to be established and set out in a permanent job training agreement including a specific training proposal (including the number of employers, areas of training, training period and cost estimate) and budget.
Section 1.4. The Area School and Employer agree that all necessary and incidental costs of the project, including but not limited to program services and training, legal and underwriting fees, on-the-job training, college administrative costs and related costs may be paid from one or a combination of the following sources: (a) new jobs credit from withholding to be received or derived with respect to persons employed at the Project, (b) incremental property taxes to be received or derived from the Employer's business property described on Exhibit "A" attached hereto and where the new jobs are to be created as a result of the Project. Such funds shall be placed in a special fund of the Area School to be used exclusively for purposes of the Project.

Section 1.5. The Area School and Employer agree that the new jobs credit from withholding the incremental property taxes and the special fund into which the same are paid may be irrevocably pledged by the Area School for the payment of the principal of and interest in Industrial New Jobs Training Certificates (the "Certificates") to be issued by the Area School to finance or refinance the Project, in whole or in part. The Parties shall agree upon a certificate payment schedule prior to the issuance of certificates.

Section 1.6. The term of the permanent 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 1.7. The Area School may revise or expand 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, further, that this Agreement shall not terminate until any Certificates issued in connection with the Project shall have been paid in full.

Section 1.8. 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 in the resolution set forth.

The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in the Project Fund established by the Area School. The Project Fund shall be used only for purposes of the Project. 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 1.9. 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. Provided, however, that the Employer Project Fund when a surplus is attained in such fund and not needed to satisfy the debt service requirements on the Certificates.

ARTICLE II
PAYMENTS; SECURITY

Section 2.1. The Employer shall cooperate in causing the necessary payments to be made into the special fund of the Area School.
Section 2.2. The Area School agrees that the sources of payment described in Section 1.4 hereof 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 Payments required to be made by the Employer 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.

Section 2.3. The Employer and Area School agree that this Preliminary Agreement is entered into upon the expectation that the number of new jobs created and the construction of facilities where new jobs are created will create an amount sufficient to fund the Project. Employer and the Area School will design the project to fit within the cash available from the sources of payment.

ARTICLE III

MISCELLANEOUS

Section 3.1. This Preliminary 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 3.2. If any provision of this Preliminary 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 of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulations, 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 3.3. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 3.4. The Area School and Employer agree to use their best efforts to complete the details of a training program and enter into a permanent training agreement as soon as possible.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed all as of the date hereinabove written.

DES MOINES AREA COMMUNITY COLLEGE

By

ATTEST:

Adele M. Mims

MID-CENTRAL PLASTICS, INC.

By

ATTEST:

(Seal)
State of Iowa)

County of Polk)

On this 11th day of December, 1984, before me, a Notary Public in and for the State of Iowa, personally appeared Jasper M. Risdal and Helen M. Minor, to me personally known, who, being by me duly sworn, did say that they are the President of the Board of Directors and the Secretary, respectively, of Des Moines Area Community College, Ankeny, Iowa, that the foregoing Agreement was signed by authority of the Board; and Jasper M. Risdal and Helen M. Minor, as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said Community College by it and by them voluntarily executed.

Given under my hand and seal of office, this 11th day of December, 1984.

(Seal)

Notary Public

State of Iowa)

County of Polk)

On this 19th day of November, 1984, before me, a Notary Public in and for the State of Iowa, personally appeared R. L. Dorchem and R. E. Blair, to me personally known, who, being by me duly sworn, did say that they are the President, Controller, and the Vice-President, Sales, respectively, of Mid-Central Plastics, Inc., a Polk corporation; that the foregoing Agreement was signed on behalf of said corporation by authority of its Board of Directors; and R. L. Dorchem and R. E. Blair, as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by them voluntarily executed.

Given under my hand and seal of office, this 19th day of November, 1984.

(Seal)

Notary Public
12. Legal description:

Beginning at a point on the East R.O.W. line of Grand Ave.
being 110 Ft. S-89°-34'-E and 550 Ft. N-0°-00' of the S.W. Corner
of Lot 13, Bellamy Plat Number One an Official Plat now included in
and forming a part of the City of West Des Moines, Polk County, Iowa,
said S.W. corner of Lot 13 also being the S.W. Corner of the S.E. 1/4
of the S.E. 1/4 of Section 16, T-78-N, R-25-W; Thence N-0°-00', along
the East R.O.W. line of Grand Ave., 400.00 Ft.; Thence N-90°-00'-E,
300.00 Ft.; Thence S-0°-00', 25.00 Ft.; Thence N-90°-00'-E, 295.00 Ft.;
Thence S-0°-00', 218.21 Ft.; Thence N-90°-00'-E, 324.93 Ft.; Thence
S-17°-42'-30"-E, 164.59 Ft.; Thence N-90°-00'-W, 970.00 Ft. to the
point of beginning.

All of said parcel being a part of Lot 13, Bellamy Plat Number One
an Official Plat now included in and forming a part of the City of West
Des Moines, Polk County, Iowa and contains approximately 6.5541 Acres.
**MID-CENTRAL PLASTICS, INC.**

Tax Information Presented on 8-8-84

<table>
<thead>
<tr>
<th>Bench Marks</th>
<th>Now</th>
<th>Planned</th>
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<tr>
<td>1. Size of Present Building</td>
<td>56,056 sq. ft.</td>
<td>32,880 sq. ft.</td>
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<td>-1,200 sq. ft.</td>
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<td>31,680 sq. ft.</td>
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<td>2. Cost of Present Building</td>
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<td>3. Net Assessed Value Plant Building &amp; Land</td>
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<td>$358,850 (65%)</td>
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<td>$606,360 - 1983 Roll</td>
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<td>4. Polk County Taxes Building &amp; Land</td>
<td>$11,880 pd. 1983-84</td>
<td>$17,660 est. 1984-85</td>
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<td>$17,660 est. 1984-85</td>
<td>$10,451 @ 29.124</td>
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<td>5. Value of Machines &amp; Equipment</td>
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<td>6. Net Assessed Value of Machinery &amp; Equipment</td>
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<td>$285,000 (1983 Roll)</td>
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<td>7. Tax Paid Machinery and Equipment</td>
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<td>$8,300 (Est. 84-85)</td>
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<td>8. Number of New Employees = 51</td>
<td>(See Attached Sheet)</td>
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<tr>
<td>Job Title</td>
<td>DOT Job Title and DOT Number</td>
<td>Estimated Hourly Pay</td>
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<td>Operator/Assembler</td>
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<td>Shipping</td>
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<td>3.60</td>
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</table>

**Total:** $556,648.32 ($562,483.28)
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of December, 1984, at five o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Jasper M. Risdal, President of the Board, in the chair, and the following named Board Members:

Devere Bendixen, Susan Clouser, Lloyd Courier, Ted Nemmers,
Herbert Ritland, Don Rowen, Douglas Shull

Absent: Eldon Leonard

Matters were discussed concerning a Preliminary Agreement for a new jobs training program involving the College and 3M Company. Following a discussion of the proposal, Board Member T. Nemmers introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a Preliminary Industrial New Jobs Training Agreement Between the Des Moines Area Community College and 3M Company, and Authorizing the Taking of Additional Action"; and moved its adoption. The motion was seconded by Board Member H. Ritland. 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, Courier, Nemmers, Risdal, Ritland, Rowen, Shull
Nays: NONE

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

* * * * * *

Attest:

President of the Board of Directors

Secretary of the Board of Directors

D.18/220
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECU­TION AND DELIVERY OF A PRELIMINARY INDUSTRIAL NEW JOBS TRAINING AGREEMENT BETWEEN THE DES MOINES AREA COMMUNITY COLLEGE AND 3M COMPANY AND AUTHORIZING THE TAKING OF ADDITIONAL ACTION.

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 3M 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 entered into a Preliminary Industrial New Jobs Training Agreement (the "Preliminary Agreement") with the Company in the form of Exhibit "A" attached hereto; and

WHEREAS, it is appropriate for the Board of Directors of the College to approve the Preliminary Agreement and authorize the taking of additional action;

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

Section 1. That the form and content of the Preliminary Agreement attached hereto as Exhibit "A" is hereby in all respects ratified and approved, and the actions of the officers of the College in executing and delivering the Preliminary Agreement are hereby acknowledged, authorized, ratified and approved in all respects.

Section 2. That the officers of the College are hereby authorized and directed to take such further action as is necessary in order to complete the Project.
Section 3. That the officers of the College are hereby authorized and directed to notify the Iowa Department of Revenue, the Iowa Development Commission and such other agencies as they deem appropriate of the execution of the Preliminary Agreement.

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

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

Passed and approved this 11th day of December, 1984.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
I, Helen M. Minor, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 11, 1984, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 28A, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of December, 1984.

[Signature]

Secretary of the Board of Directors
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of December, 1984, at five o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Jasper M. Risdal, President of the Board, in the chair, and the following named Board Members:

DeVere Bendixen, Susan Clouser, Lloyd Courier, Ted Nemmers, Herbert Ritland, Don Rowen, Douglas Shull

Absent: Eldon Leonard

Matters were discussed concerning a Preliminary Agreement for a new jobs training program involving the College and The Armstrong Rubber Company. Following a discussion of the proposal, Board Member T. Nemmers introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a Preliminary Industrial New Jobs Training Agreement Between the Des Moines Area Community College and The Armstrong Rubber Company, and Authorizing the Taking of Additional Action"; and moved its adoption. The motion was seconded by Board Member H. Ritland. 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, Courier, Nemmers, Risdal, Ritland, Rowen, Shull

Nays: NONE

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

* * * * * *

Attest:

President of the Board of Directors

Secretary of the Board of Directors

D.18/222
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A PRELIMINARY INDUSTRIAL NEW JOBS TRAINING AGREEMENT BETWEEN THE DES MOINES AREA COMMUNITY COLLEGE AND THE ARMSTRONG RUBBER COMPANY AND AUTHORIZING THE TAKING OF ADDITIONAL ACTION.

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 The Armstrong Rubber 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 entered into a Preliminary Industrial New Jobs Training Agreement (the "Preliminary Agreement") with the Company in the form of Exhibit "A" attached hereto; and

WHEREAS, it is appropriate for the Board of Directors of the College to approve the Preliminary Agreement and authorize the taking of additional action;

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

Section 1. That the form and content of the Preliminary Agreement attached hereto as Exhibit "A" is hereby in all respects ratified and approved, and the actions of the officers of the College in executing and delivering the Preliminary Agreement are hereby acknowledged, authorized, ratified and approved in all respects.

Section 2. That the officers of the College are hereby authorized and directed to take such further action as is necessary in order to complete the Project.
Section 3. That the officers of the College are hereby authorized and directed to notify the Iowa Department of Revenue, the Iowa Development Commission and such other agencies as they deem appropriate of the execution of the Preliminary Agreement.

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

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

Passed and approved this 11th day of December, 1984.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
I, Helen M. Minor, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 11, 1984, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 28A, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of December, 1984.

Helen M. Minor
Secretary of the Board of Directors
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of December, 1984, at five o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Jasper M. Risdal, President of the Board, in the chair, and the following named Board Members:

DeVere Bendixen, Susan Clouser, Lloyd Courter, Ted Nemmers,

Herbert Ritland, Don Rowen, Douglas Shull

Absent: Eldon Leonard

Matters were discussed concerning a Preliminary Agreement for a new jobs training program involving the College and Heying Foods Inc. Following a discussion of the proposal, Board Member T. Nemmers introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a Preliminary Industrial New Jobs Training Agreement Between the Des Moines Area Community College and Heying Foods Inc., and Authorizing the Taking of Additional Action"; and moved its adoption. The motion was seconded by Board Member H. Ritland. 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, Nemmers, Risdal, Ritland, Rowen, Shull

Nays: NONE

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

* * * * * *

Attest:

President of the Board of Directors

Secretary of the Board of Directors

D.18/224
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECU­TION AND DELIVERY OF A PRELIMINARY INDUSTRIAL NEW JOBS TRAINING AGREEMENT BETWEEN THE DES MOINES AREA COMMUNITY COLLEGE AND HEYING FOODS INC. AND AUTHORIZING THE TAKING OF ADDITIONAL ACTION.

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 Heying Foods 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 entered into a Notice of Intent (the "Preliminary Agreement") with the Company in the form of Exhibit "A" attached hereto; and

WHEREAS, it is appropriate for the Board of Directors of the College to approve the Preliminary Agreement and authorize the taking of additional action;

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

Section 1. That the form and content of the Preliminary Agreement attached hereto as Exhibit "A" is hereby in all respects ratified and approved, and the actions of the officers of the College in executing and delivering the Preliminary Agreement are hereby acknowledged, authorized, ratified and approved in all respects.

Section 2. That the officers of the College are hereby authorized and directed to take such further action as is necessary in order to complete the Project.
Section 3. That the officers of the College are hereby authorized and directed to notify the Iowa Department of Revenue, the Iowa Development Commission and such other agencies as they deem appropriate of the execution of the Preliminary Agreement.

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

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

Passed and approved this 11th day of December, 1984.

[Signature]
President of the Board of Directors

Attest:

Helen M. Minor
Secretary of the Board of Directors
I, Helen M. Minor, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 11, 1984, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publically held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 28A, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of December, 1984.

Helen M. Minor
Secretary of the Board of Directors
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of December, 1984, at five o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Jasper M. Risdal*, President of the Board, in the chair, and the following named Board Members:

DeVere Bendixen, Susan Clouser, Lloyd Courier, Ted Nemmers, Herbert Ritland, Don Rowen, Douglas Shull

Absent: Eldon Leonard

Matters were discussed concerning a Preliminary Agreement for a new jobs training program involving the College and Hettinga Equipment, Inc. Following a discussion of the proposal, Board Member T. Nemmers introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a Preliminary Industrial New Jobs Training Agreement Between the Des Moines Area Community College and Hettinga Equipment, Inc., and Authorizing the Taking of Additional Action"; and moved its adoption. The motion was seconded by Board Member H. Ritland. 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, Courier, Nemmers, Risdal, Ritland, Rowen, Shull

Nays: NONE

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

* * * * * *

Attest:

[Signature]

President of the Board of Directors

[Signature]

Secretary of the Board of Directors

D.18/226
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A PRELIMINARY INDUSTRIAL NEW JOBS TRAINING AGREEMENT BETWEEN THE DES MOINES AREA COMMUNITY COLLEGE AND HETTINGA EQUIPMENT, INC. AND AUTHORIZING THE TAKING OF ADDITIONAL ACTION.

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 Hettinga Equipment, 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 entered into a Notice of Intent (the "Preliminary Agreement") with the Company in the form of Exhibit "A" attached hereto; and

WHEREAS, it is appropriate for the Board of Directors of the College to approve the Preliminary Agreement and authorize the taking of additional action;

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

Section 1. That the form and content of the Preliminary Agreement attached hereto as Exhibit "A" is hereby in all respects ratified and approved, and the actions of the officers of the College in executing and delivering the Preliminary Agreement are hereby acknowledged, authorized, ratified and approved in all respects.

Section 2. That the officers of the College are hereby authorized and directed to take such further action as is necessary in order to complete the Project.
Section 3. That the officers of the College are hereby authorized and directed to notify the Iowa Department of Revenue, the Iowa Development Commission and such other agencies as they deem appropriate of the execution of the Preliminary Agreement.

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

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

Passed and approved this 11th day of December, 1984.

[Signature]
President of the Board of Directors

Attest:

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

I, Helen M. Minor, Secretary of the Board of Directors of
the Des Moines Area Community College, do hereby certify that I
have in my possession or have access to the complete corporate
records of said College and of its Board of Directors and
officers; and that I have carefully compared the transcript
hereto attached with the aforesaid corporate records and that
said transcript hereto attached is a true, correct and complete
copy of all of the corporate records showing the action taken
with respect to the matters set forth therein by the Board of
Directors of said College on December 11, 1984, which pro-
cedings 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 ten-
tative agenda, a copy of which was timely served on each member
of the Board of Directors and posted on a bulletin board or other
prominent place easily accessible to the public and clearly
designated for that purpose at the principal office of the Board
of Directors (a copy of the face sheet of said agenda being
attached hereto) pursuant to the rules of the Board of Directors
and the provisions of Chapter 28A, Code of Iowa, as amended, upon
reasonable advance notice to the public and media at least
twenty-four (24) hours prior to the commencement of the meeting
as required by said law and with members of the public in attend-
dance. 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 indi-
viduals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of December,
1984.

[Signature]

Secretary of the Board of
Directors

D.18/23
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of December, 1984, at five o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Jasper M. Risdal, President of the Board, in the chair, and the following named Board Members:

DeVere Bendixen, Susan Clouser, Lloyd Courter, Ted Nemmers.

Herbert Ritland, Donald Rowen, Douglas Shull

Absent: Eldon Leonard

Matters were discussed concerning the incremental property taxes to be generated and used to support a new jobs training program between the College and Greyhound Lines, Inc. Following a discussion of the matter, Board Member T. Nemmers introduced and caused to be read a resolution entitled "A Resolution Providing for the Division of Taxes Levied on Property Where New Jobs are Created as a Result of a New Jobs Training Program and In Order to Secure an Issue 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, Nemmers, Risdal, Ritland, Rowen, Shull

Nays: NONE

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

* * * * * *

Attest: 

President of the Board of Directors

Secretary of the Board of Directors

D.18/216
RESOLUTION

A RESOLUTION PROVIDING FOR THE DIVISION OF TAXES LEVELD ON PROPERTY WHERE NEW JOBS ARE CREATED AS A RESULT OF A NEW JOBS TRAINING PROGRAM AND IN ORDER TO SECURE AN ISSUE OF NEW JOBS TRAINING CERTIFICATES.

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 Greyhound Lines, 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, it is proposed to finance the cost of the Project through the issuance of New Jobs Training Certificates (Greyhound Lines, Inc. 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 as provided by Section 280B.4 of the Iowa Code; 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 "A" attached hereto and hereby incorporated herein;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES AREA COMMUNITY COLLEGE AS FOLLOWS:
Section 1. That all taxes levied on the Company's taxable business property located on and including the real property legally described on Exhibit "A" 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 2. That the County Auditor of the County where the property described on Exhibit "A" is located shall after the date of the adoption of this Resolution make the allocations provided for herein.

Section 3. 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 4. 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 "A" is located.

Section 5. 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 6. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of December, 1984.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors

D.18/240-241
STATE OF IOWA 
COUNTY OF POLK 

I, Helen M. Minor, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 11, 1984, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 28A, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of December, 1984.

[Signature]
Secretary of the Board of Directors
Description:

That part of the Northwest Fractional Quarter (NW Frl 1/4) of the Northwest Fractional Quarter (NW frl 1/4) of Section 5, Township 78 North, Range 25, West of the 5th P.M., now included in and forming a part of the City of West Des Moines, Polk County, Iowa, described as follows:

Commencing at the Northwest corner of said Section 5, thence South 89°02'56" East, along the North line of the Northwest Fractional 1/4 of said Section 5, 1022.82 feet; thence South 0°01'33" West, 40.0 feet, to the Point of Beginning, said point being on the South Right-of-Way Line of University Avenue, as it is presently established, said point also being the Northwest Corner of Outlot "A", Westown Business Park, West Des Moines, Polk County, Iowa; thence continuing South 0°01'33" West, along the West Lines of said Outlot "A" and Lot 8, in said Westown Business Park, 792.76 feet, to the Northwest Corner of said Lot 7, in Westown Business Park; thence North 89°37'26" West, 31.79 feet; thence Westerly, along a 621.32 foot radius curve, to the left, 189.31 feet; thence Westerly, along a 631.32 foot radius curve, to the right, 207.59 feet; thence North 89°37'26" West, 566.82 feet to a point that is on the East Right-of-Way Line of 50th Street, as it is presently established; thence North 0°01'46" East, along the East Right-of-way Line of said 50th Street, and parallel with and 33.0 feet East of the West Line of the N.W. Fractional 1/4 of said Section 5, 862.7 feet, to a point that is on the South Right-of-Way Line of said University Avenue; thence South 89°02'56" East, along the South Right-of-Way Line of said University Avenue and parallel with and 40.0 feet South of the North line of the Northwest Fractional 1/4 of said Section 5, 989.82 feet, to the point of beginning.
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of December, 1984, at five o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Jasper M. Risdal, President of the Board, in the chair, and the following named Board Members:

DeVere Bendixen, Susan Clouser, Lloyd Courter, Ted Nemmers,

Herbert Ritland, Donald Rowen, Douglas Shull

Absent: Eldon Leonard

Matters were discussed concerning the incremental property taxes to be generated and used to support a new jobs training program between the College and 3M Company. Following a discussion of the matter, Board Member T. Nemmers introduced and caused to be read a resolution entitled "A Resolution Providing for the Division of Taxes Levied on Property Where New Jobs are Created as a Result of a New Jobs Training Program and In Order to Secure an Issue 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, Nemmers, Risdal, Ritland, Rowen, Shull

Nays: NONE

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

* * * * * *

Attest:

President of the Board of Directors

Secretary of the Board of Directors

D.18/214
RESOLUTION

A RESOLUTION PROVIDING FOR THE DIVISION OF TAXES LEVIED ON PROPERTY WHERE NEW JOBS ARE CREATED AS A RESULT OF A NEW JOBS TRAINING PROGRAM AND IN ORDER TO SECURE AN ISSUE OF NEW JOBS TRAINING CERTIFICATES.

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 3M 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, it is proposed to finance the cost of the Project through the issuance of New Jobs Training Certificates (3M 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 as provided by Section 280B.4 of the Iowa Code; 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 "A" attached hereto and hereby incorporated herein;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES AREA COMMUNITY COLLEGE AS FOLLOWS:
Section 1. That all taxes levied on the Company's taxable business property located on and including the real property legally described on Exhibit "A" 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 2. That the County Auditor of the County where the property described on Exhibit "A" is located shall after the date of the adoption of this Resolution make the allocations provided for herein.

Section 3. 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 4. 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 "A" is located.

Section 5. 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 6. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of December, 1984.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors

D.18/237-238
I, Helen M. Minor, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 11, 1984, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 28A, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of December, 1984.
EXHIBIT "A"

Northeast of Northeast Corner, Section 8, Township 75, Range 19, 25 acres. Improvements include 10,000 square foot building attached to the existing building, City of Knoxville, Marion County, Iowa.
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of December, 1984, at five o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Jasper M. Risdal, President of the Board, in the chair, and the following named Board Members:

DeVere Bendixen, Susan Clouser, Lloyd Courter, Ted Nemmers, Herbert Ritland, Donald Rowen, Douglas Shull

Absent: Eldon Leonard

Matters were discussed concerning the incremental property taxes to be generated and used to support a new jobs training program between the College and Heying Foods Inc. Following a discussion of the matter, Board Member T. Nemmers introduced and caused to be read a resolution entitled "A Resolution Providing for the Division of Taxes Levied on Property Where New Jobs are Created as a Result of a New Jobs Training Program and In Order to Secure an Issue 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, Nemmers, Risdal, Ritland, Rowen, Shull

Nays: none

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

* * * * * *

Attest:

President of the Board of Directors

Secretary of the Board of Directors

D.18/212
RESOLUTION

A RESOLUTION PROVIDING FOR THE DIVISION OF TAXES LEVIED ON PROPERTY WHERE NEW JOBS ARE CREATED AS A RESULT OF A NEW JOBS TRAINING PROGRAM AND IN ORDER TO SECURE AN ISSUE OF NEW JOBS TRAINING CERTIFICATES.

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 Heying Foods 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, it is proposed to finance the cost of the Project through the issuance of New Jobs Training Certificates (Heying Foods Inc. 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 as provided by Section 280B.4 of the Iowa Code; 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 "A" attached hereto and hereby incorporated herein;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES AREA COMMUNITY COLLEGE AS FOLLOWS:
Section 1. That all taxes levied on the Company's taxable business property located on and including the real property legally described on Exhibit "A" 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 2. That the County Auditor of the County where the property described on Exhibit "A" is located shall after the date of the adoption of this Resolution make the allocations provided for herein.

Section 3. 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 4. 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 "A" is located.

Section 5. 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 6. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of December, 1984.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors

D.18/234-235
I, Helen M. Minor, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 11, 1984, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 28A, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of December, 1984.

[Signature]
Secretary of the Board of Directors
EXHIBIT "A"

Lot 1 of the Northwest Quarter (NW 1/4), Northeast Quarter (NE 1/4), and Lot 1 of the Northeast Quarter (NE 1/4), Northeast Quarter (NE 1/4), all in Section 5, Township 79 North, Range 30 West, Guthrie County, Iowa.
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of December, 1984, at five o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Jasper M. Risdal, President of the Board, in the chair, and the following named Board Members:

Devere Bendixen, Susan Clouser, Lloyd Courier, Ted Nemmers,

Herbert Ritland, Donald Rowen, Douglas Shull

Absent: Eldon Leonard

Matters were discussed concerning the incremental property taxes to be generated and used to support a new jobs training program between the College and Mid-Central Plastics, Inc. Following a discussion of the matter, Board Member T. Nemmers introduced and caused to be read a resolution entitled "A Resolution Providing for the Division of Taxes Levied on Property Where New Jobs are Created as a Result of a New Jobs Training Program and In Order to Secure an Issue 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, Courier, Nemmers, Risdal, Ritland, Rowen, Shull

Nays: NONE

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

A RESOLUTION PROVIDING FOR THE DIVISION OF TAXES LEVIED ON PROPERTY WHERE NEW JOBS ARE CREATED AS A RESULT OF A NEW JOBS TRAINING PROGRAM AND IN ORDER TO SECURE AN ISSUE OF NEW JOBS TRAINING CERTIFICATES.

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 Mid-Central Plastics, 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, it is proposed to finance the cost of the Project through the issuance of New Jobs Training Certificates (Mid-Central Plastics, Inc. 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 as provided by Section 280B.4 of the Iowa Code; 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 "A" attached hereto and hereby incorporated herein;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES AREA COMMUNITY COLLEGE AS FOLLOWS:
Section 1. That all taxes levied on the Company's taxable business property located on and including the real property legally described on Exhibit "A" 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 2. That the County Auditor of the County where the property described on Exhibit "A" is located shall after the date of the adoption of this Resolution make the allocations provided for herein.

Section 3. 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 4. 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 "A" is located.

Section 5. 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 6. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of December, 1984.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors

D.18/231-232
STATE OF IOWA )
COUNTY OF POLK )

I, Helen M. Minor, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 11, 1984, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 28A, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of December, 1984.

[Signature]
Secretary of the Board of Directors

D.18/23
EXHIBIT "A"

Beginning at a point on the East R.O.W. line of Grand Ave. being 110 Ft. S-89°-34'-E and 550 Ft. N-0°-00' of the S.W. Corner of Lot 13, Bellamy Plat Number One an Official Plat now included in and forming a part of the City of West Des Moines, Polk County, Iowa, said S.W. Corner of Lot 13 also being the S.W. Corner of the S.E. 1/4 of the S.E. 1/4 of Section 16, T-78-N, R-25-W;
Thence N-0°-00', along the East R.O.W. line of Grand Ave., 400.00 Ft.; Thence N-90°-00'-E, 300.00 Ft.; Thence S-0°-00', 25.00 Ft.; Thence N-90°-00'-E, 295.00 Ft.;
Thence S-0°-00', 218.21 Ft.; Thence N-90°-00'-E, 324.93 Ft.; Thence S-17°-42'-30'-E, 164.59 Ft.; Thence N-90°-00'-W, 970.00 Ft. to the point of beginning.

All of said parcel being a part of Lot 13, Bellamy Plat Number One an Official Plat now included in and forming a part of the City of West Des Moines, Polk County, Iowa and contains approximately 6.5541 Acres.
The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of December, 1984, at five o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Jasper M. Risdal, President of the Board, in the chair, and the following named Board Members:

DeVere Bendixen, Susan Clouser, Lloyd Courter, Ted Nemmers, Herbert Ritland, Donald Rowen, Douglas Shull

Absent: Eldon Leonard

Matters were discussed concerning the incremental property taxes to be generated and used to support a new jobs training program between the College and The Armstrong Rubber Company. Following a discussion of the matter, Board Member Ted Nemmers introduced and caused to be read a resolution entitled "A Resolution Providing for the Division of Taxes Levied on Property Where New Jobs are Created as a Result of a New Jobs Training Program and In Order to Secure an Issue of New Jobs Training Certificates"; and moved its adoption. The motion was seconded by Board Member Douglas 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, Nemmers, Risdal, Ritland, Rowen, Shull

Nays: NONE

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

***

Attest:

President of the Board of Directors

Secretary of the Board of Directors

D.18/208
RESOLUTION

A RESOLUTION PROVIDING FOR THE DIVISION OF TAXES LEVIED ON PROPERTY WHERE NEW JOBS ARE CREATED AS A RESULT OF A NEW JOBS TRAINING PROGRAM AND IN ORDER TO SECURE AN ISSUE OF NEW JOBS TRAINING CERTIFICATES.

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 The Armstrong Rubber 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, it is proposed to finance the cost of the Project through the issuance of New Jobs Training Certificates (The Armstrong Rubber 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 as provided by Section 280B.4 of the Iowa Code; 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 "A" attached hereto and hereby incorporated herein;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES AREA COMMUNITY COLLEGE AS FOLLOWS:
Section 1. That all taxes levied on the Company's taxable business property located on and including the real property legally described on Exhibit "A" 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 2. That the County Auditor of the County where the property described on Exhibit "A" is located shall after the date of the adoption of this Resolution make the allocations provided herein.

Section 3. 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 4. 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 "A" is located.

Section 5. 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 6. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of December, 1984.

President of the Board of Directors

Attest:

Secretary of the Board of Directors

D.18/228-229
STATE OF IOWA )
COUNTY OF POLK )

I, Helen M. Minor, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 11, 1984, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 28A, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of December, 1984.

Helen M. Minor
Secretary of the Board of Directors
EXHIBIT "A"

Lots 30 through 49, Lakeside, City of Des Moines, Polk County, Iowa
REPORT OF OUTCOMES

F1984 COLLEGE OBJECTIVES

1. During FY1984, a master plan will be developed for the assessment of the educational needs of individuals and organizations in the district and the evaluation of existing educational programs and services, to provide a rational basis for decisions concerning the allocation of financial resources.

Establishment of the Economic Development Group, with primary responsibility for maintaining responsiveness to the training and retraining needs of business and industry, essentially fulfilled the first part of this objective. The Educational Services division conducts program reviews on an on-going basis. The Curriculum Commission is now examining this review process with the goal of developing a program review model.

2. The college will maintain an enrollment level of 8,700 FTEE in FY1984. Areas of special emphasis will include high technology fields, international studies, and cooperative programs with business and industry for retraining and upgrading of personnel.

Although the college served 13.3% more students in credit programs in F1984 than in F1983, declines in adult education enrollment and curriculum refinements which reduced total contact hours but made programs more accessible to part-time students prevented this objective from being reached. Total FTEE was 7,268.

3. During FY1984, new programming will be implemented as follows:
   a. Three of the four areas of high technology electronics will become operational.
   b. A computer science program will be initiated at the Urban Campus.
   c. A Computer Literacy Institute will be established.
   d. Coursework in International Commerce will be offered.

This objective was fully achieved.

4. The Outreach Services System, involving identification, development, implementation and evaluation phases, will be refined and fully implemented. Special programming to meet specific needs of businesses and industries in the district will be expanded within a financial framework which insures recovery of direct operating expenses.

The Outreach Services System has been incorporated into the operation of the Economic Development Group, with the record system currently being further refined and computerized. Special educational programming for business and industry will expand even more significantly in F1985.

5. The Human Resources Master Plan, including an early retirement program, outplacement functions, internal training and transfer actions, and other methods of developing human potential, will be implemented in FY1984.

Organizational changes in the Human Resources Department delayed full accomplishment of this objective. An Early Retirement program was initiated. A system for manpower planning is scheduled for implementation in FY1985.
6. The College's Management Information System will generate appropriate reports and graphic presentations to describe for the Board of Directors and administration institutional achievement in critical success factors.

Twenty summary reports were developed, with graphic presentations, describing institutional achievement in areas defined as critical success factors.

7. The participation level of full-time and regular part-time employees in the college wellness program will reach at least 40% in FY1984.

Just over 30% of the college staff are "dues paying" participants in the wellness program. Additional staff members do participate in some of the activities not restricted to members.

8. The transfer from quarters to semesters will be accomplished on schedule with the goal of avoiding loss of credit or delay in completion of educational programs for any student.

We believe this objective was fully accomplished.

9. The need for replacement and new equipment in existing programs will be assessed and funds sought/allocated to meet the most critical needs in FY1984.

An assessment of instructional equipment needs was completed, showing total equipment needs for the next five years in excess of $6,000,000. The college was successful in obtaining approximately $175,000 in state vocational funds for equipment for the high-tech electronics program. A total of approximately $775,000 was expended for instructional equipment during FY1984.

10. Within existing funding limitations, a system for the assessment of student goals and academic skill levels, and the provision of classes and services based on that assessment, will be implemented during FY1984.

Effective with fall, 1984, admissions, the ASSET student assessment system from ACT has been implemented, providing data concerning both student goals and academic skill levels. This information is utilized in advising students concerning their course selections in academic areas.

11. Through Development activities, a minimum of $250,000 in cash and non-cash gifts and $650,000 in grants and contracts will be generated.

Grants and contracts for FY1984 totaled $1,579,345, far exceeding the $650,000 goal. Cash and equipment donations totaled $99,490, plus $154,785 in endowments, for a total of $254,275.

12. During FY1984, a series of staff development and management activities designed to improve the institutional quality of work life will be implemented.

Activities related to staff development were assigned to the QWL/Staff Development Commission. The commission chose to concentrate on Quality Circle development in the first year. Staff Development sub-committees have now been formed to develop a master staff development calendar.
13. During 1984, a scheduling system integrating a district-wide room file, a district file of part-time and full-time teaching staff, the master course/curriculum file and the payroll system will be implemented. The integrated scheduling system, with central administration, will emphasize part-time student access, accountability, and a fair basis for scheduling staff, facilities and students.

At least 90% of this objective is complete and operational. A small amount of programming remains to be completed in relation to staff certification status, and a few other minor refinements are anticipated. This system represents a significant step forward in efficient management of our instructional program.
F1986 COLLEGE OBJECTIVES

1. Completion of the institutional self-study, and the NCA accreditation team visit in April, 1986, will result in continued North Central Association accreditation for the college.

2. The new Carroll Campus facility will be completed and ready for occupancy by the summer of 1986.

3. A study of changes presently occurring in health service delivery systems and their probable effect on labor supply and demand in these occupational areas will be completed during F1986 as a basis for future health program planning.

4. The college will attain a total enrollment of 8,700 FTEE in F1986, and provide a total of 5,600,000 contact hours of instruction. Areas of special emphasis will include increased enrollment of part-time students in career programs and contracted instructional services provided to business and industry.

5. By July 1, 1986, a comprehensive review of present marketing efforts and changing market conditions will be conducted and an institution-wide marketing plan developed.

6. Through Development Services activities, a minimum of $250,000 in cash and non-cash gifts and $650,000 in grants and contracts will be generated in F1986.

7. During F1986, the college will continue to promote increased student enrollment in International Studies courses and broader participation in the cooperative education program.

8. By December 1, 1985, a review of the college's present capability to provide coordinated services in the areas of career exploration and assessment, counseling, job seeking skills, and job placement services for prospective and enrolled students, persons involved in retraining programs, and other target populations will be conducted and recommendations developed concerning any needed adjustments.

9. By January 1, 1986, a plan will be developed to promote wider recognition of the special achievements of individuals and groups within the college staff, both internally and externally.

10. During F1986, the special needs of dislocated farm families will be studied and recommendations developed as to the role of the college in meeting these needs.

11. During F1986, the college will actively promote, and lend assistance to, a comprehensive labor supply and demand study for our area.

12. An educational program designed to improve expertise in planning and preparing for community economic development will be developed and offered to community leaders in selected district communities in F1986.
MEMORANDUM

DATE: November 30, 1984

TO: Board Secretary

FROM: Irv Steinberg

RE: Financial Report for December 1984 Board Meeting

With the receipt of state appropriation funds during early November (General and Vocation Aid), we were able to operate, for the first month this fiscal year, without utilizing borrowed monies. Spring term tuition revenue anticipated during December may allow this trend to continue for another month.

With the Prime Rate dropping on a national level, interest allowed on our short term investments made during November dropped to a low of 8 3/8%, which is the lowest rate paid for several years.

Proceeds totalling $38,200 were received from the sale of Equitable Life Assurance HF623 Certificates (includes $200 interest earned), which represents an addendum to the previous certificate sale of $110,000.
### CASH POSITION REPORT

November 30, 1984

#### CASH IN BANK

<table>
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<tr>
<th>Description</th>
<th>Combined Funds</th>
<th>Plant Fund</th>
<th>Voted Tax SF</th>
<th>DMACC Trust</th>
<th>HF 623</th>
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<tbody>
<tr>
<td>Balance Fwd Nov 1, '84</td>
<td>($72,710)</td>
<td>$52,215</td>
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<td>$24,434</td>
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<tr>
<td>Plus: Nov Receipts</td>
<td>6,437,380</td>
<td>158,927</td>
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<tr>
<td>Less: Nov Disbursements</td>
<td>6,328,321</td>
<td>167,139</td>
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<td>60,050</td>
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<td>Cash Balance 11-30-84</td>
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<td>$44,003</td>
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<td>$4,714</td>
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</table>

#### INVESTMENTS

- **Savings Accounts:**
  - Ankeny State Bank: $142,682
  - Bankers Trust: $160,411

- **Certificates of Deposit:**
  - Plant Fd at BT: $1,310,000
  - Gen Fd at ASB: 3,715,000
  - Gen Fd at BT: 1,728,000
  - Early Retirement SF: 55,184
  - Loan Fd at ASB: 25,000
  - Alumni at ASB: 10,000
  - DMACC Trust at ASB: 100,000
  - Boone Athl at HSL: 10,188
  - Arch Drafting Club: 1,000

**Total Cash/Investments:** $5,579,721 $1,354,003 $1,069,558 $247,396 $160,411

#### Footnotes:

1. HF623 account balance includes $54,913 Firestone and $105,498 for Equitable Life projects.

2. CD's shown above for Early Retirement represents Sinking Fund established for employees who elected the Early Retirement option as of 6-30-84 for maximum short term interest earnings.

3. General Fund CD's include monies on hand from Anticipatory Warrant issued 7-2-84 to Bankers Trust of $4,263,000.
DMACC BUDGET STATUS NOVEMBER 30, 1984
(FUNDS 1 AND 2)
NOTE: Plant Fund approved expenditures excludes $1,700,000 principle payment on 3 year loan.