

Des Moines Area Community College

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Board of Directors Meeting Minutes

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6-20-1983

### Board of Directors Meeting Minutes (June 20, 1983)

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June 20, 1983

Des Moines Area Community College  
Regular Board Meeting

June 20, 1983  
Building 1 - Room 30 - Ankeny Campus

A G E N D A

1. Call to Order - 5:00 p.m.
2. Roll Call.
3. Consideration of tentative agenda.
4. Presentation - Recreational Leadership Program.
5. Public Comments.
6. Consideration of minutes of the May 16, 1983, regular meeting; May 16, 1983, special meeting; and May 23, 1983, special meeting.
7. Consideration of Human Resources Report.
8. Consideration of termination of contracts under Chapter 279, Code of Iowa.
9. Consideration of award of contract for employee benefit insurance programs.
10. Consideration of Holmes Murphy, Associates to be retained by the College as professional insurance consultants for its employee insurance benefits during the period July 1, 1983, through June 30, 1984.
11. Consideration of Ankeny Campus Student Government Association budget for 1983-84.
12. Consideration of Boone Campus Student Government Association budget for 1983-84.
13. Consideration of Urban Campus Student Government Association budget for 1983-84.
14. Consideration of Western Attendance Center Student Government Association budget for 1983-84.
15. Consideration of charging outstanding student accounts receivable to Bad Debts Account.
16. Consideration of Agency Fund budget revision for FY82-83.
17. Consideration of Auxilliary Fund budget revision for FY82-83.
18. Consideration of issuance of anticipatory warrant for fiscal year 1983-84.
19. Consideration of offers to purchase student constructed houses.
  - A. 2340 Ashwood Drive, Carroll - House #8.
  - B. 537 N.E. 5th, Ankeny - House #21.

Board of Directors Meeting  
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20. Review of audit recommendations.
21. Financial Report.
22. Consideration of payables.
23. Superintendent's report.
24. Board Members' reports.
25. Future Agenda Items:
  - A. Consideration of Board Policy Revisions.
  - B. Consideration of FY84 Salary Proposal.
26. Adjournment.

DES MOINES AREA COMMUNITY COLLEGE  
2006 South Ankeny Blvd.  
Ankeny, Iowa

REGULAR MEETING

20 JUNE 1983

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 June 20, 1983. The meeting was called to order by Board President, Eldon Leonard, at 5:00 p.m.

ROLL CALL

Members Present:

DeVere Bendixen	Raymond Clark (arrived at 5:36 p.m.)
Georganne Garst	Eldon Leonard
Theodore Nemmers	Herbert Ritland
Douglas Shull	Donald Rowen (arrived at 5:15 p.m.)

Members Absent:

Jasper Risdal

Others Present:

Joseph A. Borgen, President  
Eugene R. Snyders, Board Secretary  
Pat Martin, Ahlers Law Firm  
Bill Gabbert, Holmes, Murphy & Associates, Inc.  
Various other DMACC staff and interested residents

APPROVAL OF  
TENTATIVE AGENDA

It was moved by D. Shull, seconded by H. Ritland, that the tentative agenda be approved as presented.

RECREATIONAL  
LEADERSHIP  
PRESENTATION

Bill Alley presented the Board with a progress report of the Recreational Leadership Program on both the Ankeny and Boone Campuses and briefed the group on future goals and plans of the department.

PUBLIC COMMENTS

The four students who submitted requests to address the Board were not available at 5:10 p.m. when called by the President.

APPROVAL OF  
MINUTES

A motion was made by H. Ritland, seconded by T. Nemmers that the Board approve the minutes of the May 16, 1983, regular meeting; the May 16, 1983, special meeting; and the May 23, 1983, special meeting as presented.

Motion passed unanimously.

DIRECTOR ROWEN  
ARRIVES

Director Donald Rowen arrived at 5:15 p.m.

APPROVAL OF HUMAN RESOURCES REPORT D. Bendixen made a motion which was seconded by G. Garst that the Board approve the following personnel items:

Contract Changes Brown, Clifford, Executive Director, Iowa Educational Computer Consortium. Annual salary \$40,290. Specially funded project. Effective July 1, 1983. Specially funded contract provided by IECC.

Halverson, Patricia, Instructor-ESL, Urban Campus (3/4 time) transferred to Instructor-Reading, Student Development (full-time). 12 month contract. Annual salary \$21,598. Effective June 6, 1983. Continuing contract with certified faculty-full status.

Johnson, Phyllis, Assistant to the Director, Iowa Educational Computer Consortium. Annual salary \$17,971. Specially funded project. Effective July 1, 1983. Specially funded contract provided by IECC.

Schweitzer, Vaughn, Programmer/Analyst, Iowa Educational Computer Consortium. Annual salary \$17,500. Specially funded project. Effective July 1, 1983. Specially funded contract provided by IECC.

Stewart, Patricia, Programmer/Analyst, Iowa Educational Computer Consortium. Annual salary \$16,000. Specially funded project. Effective July 1, 1983. Specially funded contract provided by IECC.

Tyson, Earnestine, Student Life Specialist, Urban Campus. Half-time Student Life Specialist (\$7.48/hour), Half-time Acting Associate Dean (\$11.50/hour). Temporary until position of Associate Dean is filled. Effective May 2, 1983. No contract to be issued.

Wellington-Bruegge, Shirley, Program/Analyst, Iowa Educational Computer Consortium. Annual salary \$17,500. Specially funded project. Effective July 1, 1983. Specially funded contract provided by IECC.

Salary Grade Changes Cole, Eldon, Support Equipment Specialist. Current FY83 salary \$23,326. Proposed FY83 salary \$24,795. Amount of increase - \$1,469. Effective July 1, 1982. Salary was frozen having reached the maximum of the grade. Salary increase based on 5.87% plus \$100 (FY83 salary increase).

Grimm, Carol, Consultant, ABE, Cooperative & Volunteer Programs. Current FY83 salary of \$6,619. Proposed FY83 salary \$8,389. Amount of increase - \$1,770. Effective July 1, 1982. Salary increase to minimum of new salary grade.

Salary Grade Changes (cont.) Hayes, Ivadell, Supervisor-Snack Bar. Current FY83 salary \$11,227. Proposed FY83 salary of \$11,788. Amount of increase \$561. Effective July 1, 1982. Salary increase to minimum of new salary grade.

Henrichs, Martha, Lab Assistant-Paralegal. Current FY83 salary \$13,657. Proposed FY83 salary \$16,778. Amount of increase - \$3,121. Effective July 1, 1982. Salary increase to minimum of new salary grade.

Jackson, Nedra, Coordinator, Special Projects. Current FY83 salary \$19,654. Proposed FY83 salary \$20,637. Amount of increase - \$983. Effective July 1, 1982. Reached maximum of salary grade. Adjustment is the remainder of salary increase for the new salary grade.

Kay, Carol, Executive Assistant to the President. Current FY83 salary \$28,000. Proposed FY83 salary \$29,400. Amount of increase - \$483. Effective February 21, 1983. Promotional increase of 5%.

Kragenbrink, Melody, Director, Conference Center. Current FY83 salary \$31,794. Proposed FY83 salary \$32,863. Amount of increase - \$1,069. Effective July 1, 1982. Reached maximum of salary grade. Adjustment is the remainder of salary increase for the new salary grade.

Schreurs, Chris, Coordinator, Enrollment Services. Current FY83 salary \$20,757. Proposed FY83 salary \$21,791. Amount of increase - \$1,255. Effective April 12, 1982. Promotional increase of 5%.

Van Tuyl, Sharon, Educational Advisor. Current FY83 salary \$15,407. Proposed FY83 salary \$16,778. Amount of increase - \$1,371. Effective July 1, 1982. Salary increase to minimum of new salary grade.

Pogge, Mark, Director, Learning Resources. Current FY83 salary \$17,415. Proposed FY83 salary \$21,196. Amount of increase - \$3,781. Effective July 1, 1982. Salary increase to minimum of new salary grade.

Leave Without Pay Shearer, Howard, Security Guard, Plant Operations & Maintenance. From April 26, 1983, to an indefinite date for personal illness.

Resignations Decker, Janine, Programmer, Data Services. Effective June 2, 1983.

Kay, Carol, Executive Assistant to the President. Effective June 24, 1983.

S.D.U. Lane

Anderson, Larry, Instructor-Business, Business & Management. From Lane 225, Level 8.0 to Lane 248, Level 9.0. Effective August 30, 1983.

Burger, Christine, Instructor-Child Care, Public & Human Services. From Lane 248, Level 4.0 to Lane 270, Level 5.0. Effective August 30, 1983.

Frisbie, Janet, Instructor-Nursing, District Campus. From Lane 248, Level 10.0 to Lane 270, Level 11.0. Effective August 30, 1983.

Kleywegt, C. John, Instructor-Labor Studies, Urban Campus. From Lane 270, Level 11.0 to Lane 293, Level 12.0. Effective July 1, 1982.

Stock, Kathryn, Instructor-Nursing, District Campus. From Lane 270, Level 14.0 to Lane 293, Level 15.0. Effective July 1, 1983.

Wyckoff, Alvin, Instructor-Commercial Horticulture, Health Services & Sciences. From Lane 225, Level 14.0 to Lane 248, Level 15.0. Effective July 1, 1983.

Extensions of  
Contracts

Carson, Linda, Instructor-Child Care, Public & Human Services. 10 days from July 6, 1983, through August 18, 1983.

Summer  
Contracts

Industrial & Technical

Hansen, Dennis 52 days  
Robinson, Jon 52 days

Urban Campus

Alexander, C. J. 40 days

Health Services & Sciences

Alberts, Mark 40 days  
Clinkenbeard, Ted 40 days  
Trumpy, Frank 40 days  
Wisnieski, Jerry 40 days  
Wollaston, Bob 40 days

Business & Management

Anderson, Larry 52 days  
DeVries, Ruth 40 days  
Holmes, Russell 40 days  
Redding, Carl 40 days  
Saville, Larry 52 days  
Turner, Tom 52 days



Summer  
Contracts  
(continued)

<u>Boone Campus</u>	
Aurelius, Jan	40 days
Chacko, Sandra	23 days
Cooper, Audrey	23 days
Cory, Cynthia	23 days
Doran, John	40 days
Handley, Nancy	19 days
McCarey-Laird, Maggie	40 days
Moeckley, Eleanor	23 days
Pio, Cindy	40 days
Ryan, Bill	40 days

Public & Human Services

Aurelius, Ruth	40 days
Chapman, Rick	40 days
Cordes, Cynthia	40 days
Cox, Garry	40 days
Drinnin, Beverly	40 days
Gustafson, Carol	40 days
Hann, Sharon	40 days
Harris, Rudy	40 days
Kaesser, Don	40 days
Palmer, Dave	40 days
Perry, Ed	40 days
Simons, Janet	40 days
Sheaff, James	40 days
Wiberg, Curt	40 days

New Personnel

Johnson, Ellen R., Lab Assistant-Science, Health Services and Sciences. Annual salary \$14,814. 12 months. Effective June 13, 1983. Employment agreement with administrative/professional staff.

Readinger, Dave, Rural Economic Development Specialist, Development Services. Annual salary \$19,967. Specially funded through September 30, 1983. Effective May 18, 1983. Specially funded contract with administrative/professional staff.

Sheets, Judith, Instructor-Dental Radiology, Health Services and Sciences. Annual salary \$10,739. 9 months. Effective August 30, 1983. Continuing contract with certified faculty-probationary status.

Shibata, Kenneth, Executive Vice-President of Educational Services. Annual salary \$49,875. 12 months. Effective July 1, 1983. Continuing contract with administrative staff.

Motion for approval of above personnel items passed unanimously.

CONTRACT  
TERMINATIONS

It was moved by D. Shull, seconded by T. Nemmers, that the Board of Directors terminate the twelve month contracts of Cheryl Middendorf, Bonnie Nelson, and Judy Doyle in accordance with Chapter 279.15, Code of Iowa, effective the end of said individuals' current contracts and direct the superintendent to issue nine month contracts beginning with the 1983-84 contract year.

Motion passed unanimously on a roll call vote.

DIRECTOR CLARK  
ARRIVES

Director Raymond Clark arrived at 5:36 p.m.

APPROVAL OF SELF-  
INSURANCE PROGRAM

It was moved by D. Rowen, seconded by D. Shull, that the award of contract for employee benefit insurance programs be made to Banker's Life Company and Sunlife Company as detailed in Attachment #1 to these minutes and further that the Board of Directors approve the Agreement and Declaration of Trust (Attachment #2) and authorize the Board President and Secretary to execute said document.

Motion passed unanimously.

APPROVAL OF  
INSURANCE CONSULTANT

A motion was made by D. Rowen, seconded by D. Bendixen, for the Board to approve the Administrative Services Agreement included as Attachment #3 to these minutes between Holmes, Murphy & Associates, Inc. and Des Moines Area Community College for professional insurance consulting services during the period July 1, 1983, through June 30, 1984.

Motion passed unanimously.

APPROVAL OF SGA  
BUDGETS

It was moved by R. Clark, seconded by G. Garst, that the Board approve the 1983-84 Student Government Association budgets for the Ankeny Campus, Boone Campus, Urban Campus, and Western Attendance Center as detailed in Attachment #4 to these minutes.

Motion passed unanimously.

BAD DEBT CHARGE

It was moved by D. Shull, seconded by H. Ritland, that the Board approve charging off \$3,258.91 in outstanding student accounts receivables for which collection activities have been unsuccessful to the Bad Debt Account.

Motion passed unanimously.

AGENCY AND  
AUXILIARY FUND  
BUDGET REVISIONS

It was moved by G. Garst, seconded by R. Clark, that the Board approve budget revisions to the Agency Fund from \$328,722 to \$752,250 and to the Auxiliary Fund from \$1,773,118 to \$2,060,071.

Motion passed unanimously.

APPROVAL OF  
ISSUANCE OF  
ANTICIPATORY  
WARRANT

There was a motion by H. Ritland, seconded by T. Nemmers, to adopt the resolution included as Attachment #5 to these minutes which authorizes the issuance of warrants in anticipation of the revenues of the general fund of the College for the 1983-84 school year.

Motion passed unanimously on a roll call vote.

CONSIDERATION OF  
OFFERS TO  
PURCHASE STUDENT  
CONSTRUCTED HOUSE

It was moved by D. Rowen, seconded by D. Shull, that the Board reject offers to purchase the student constructed house located at 537 N.E. 5th, Ankeny, in the amounts of \$79,000 and \$78,000.

Motion passed unanimously.

AUDIT  
RECOMMENDATIONS

Dr. Borgen reviewed recommendations made by the State Auditor with the Board.

There was a motion by D. Shull, seconded by D. Bendixen, that the Chief Executive Officer be authorized to proceed with development and posting of an Internal Auditor staff position.

Motion passed unanimously.

PUBLIC COMMENTS

The Board agreed to return to the Public Comments item of the agenda to hear comments from Veronica Jefferson and Porter Dimery regarding Guaranteed Student Loans. Board President E. Leonard informed the individuals that the Board would respond to their concerns following receipt of written explanation of the situation and recommended solutions from the administration.

PRESENTATION OF  
FINANCIAL REPORT

Controller, Irv Steinberg, presented the financial report included with these minutes as Attachment #6.

APPROVAL OF  
PAYABLES

It was moved by T. Nemmers, seconded by D. Shull, that the Board approve the payables included as Attachment #7.

SUPERINTENDENT'S  
REPORT


Dr. Borgen updated the Board on the status of collective bargaining, election of Board of Directors members, a workshop related to the New Jobs Bill, facility plans in Carroll, and the capital levy.

ADJOURNMENT

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

Motion passed unanimously and at 7 p.m. Board President E. Leonard adjourned the meeting.

  
EUGENE R. SNYDERS, Secretary

  
ELDON LEONARD, President

# MEMORANDUM

DATE: June 17, 1983

TO: Joseph A. Borgen, President

FROM: Eugene R. Snyder, <sup>ew</sup> Executive Vice President  
Management Services

RE: Insurance Recommendation



For the past several months alot of research into the self-funding concept of employee insurance benefits program has taken place. The Human Resources staff, particularly Connie Allen, have done an outstanding job in coordinating this effort.

In March, 1983, Holmes, Murphy & Associates, Inc. were retained to develop specifications and bid our total employee insurance programs. That process has been completed. The enclosed "Employee Benefits Report" gives a breakdown of the results. Both William Gabbert, Vice-President of Holmes, Murphy and I will be available to discuss the details at the June 20, 1983 Board Meeting.

It is recommended that we award the following coverages, with an effective date of July 1, 1983, to:

Administrative Services Only (ASO) for Medical and Dental to the Banker's Life Company

Specific and Aggregate Stop Loss Coverage to the Banker's Life Company

Life and AD&D Insurance to the Banker's Life Company

Long Term Disability Insurance to Sunlife Company

Based on an Iowa Attorney General's opinion, we have secured approval of both bargaining units at the College to withdraw from Blue Cross Blue Shield and to self-fund the medical/dental benefits for college employees. The life and long term disability program will remain on an insured basis.

Joseph A. Borgen  
 June 17, 1983  
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In view of the 59% increase quoted by Riepe, Buchanan & Piper on the Blue Cross Blue Shield renewal, it is recommended that Des Moines Area Community College withdraw from the Iowa Community College Trust effective July 1, 1983.

As a result of the above recommendation, the following savings could be realized:

<u>Insurance Coverage</u>	<u>Minimum</u>	<u>Maximum</u>
Life and AD&D	\$ 5,020	\$ 5,020*
Long Term Disability	24,425	27,425**
Hospital & Dental	<u>334,208</u>	<u>501,771***</u>
	<u>\$364,653</u>	<u>\$533,216*</u>

\* Plus potential dividends based on favorable loss experience

\*\* If first thirty days are self-funded

\*\*\* \$166,563 on reserve in Trust account

The new rates will be 17% above the current rates on the medical and no increase on the dental.

#### MEDICAL RATES

<u>Type of Coverage</u>	<u>New Rate</u>	<u>Current Rate</u>
Family Health	\$170.00	\$145.30
Single Health	49.53	42.33
Medicare	46.91	40.09

#### DENTAL RATES

<u>Type of Coverage</u>	<u>New Rate</u>	<u>Current Rate</u>
Family	\$23.39	\$23.39
Single	9.36	9.36

Please advise me if you need further information on our joint recommendation.

jc

Att.

AGREEMENT AND DECLARATION OF TRUST

This Agreement and Declaration of Trust is made as of this 1st day of July, 1983, by and between Des Moines Area Community College, hereinafter called "Employer," and Eldon Leonard, Chairman (Board representative), Connie Allen, Secretary (Human Resources representative), Donald Rowen (Board representative), Eugene Snyders (Administration representative), Don Zuck (Business Services representative), Gladys Calhoun (Non-unit representative), Robert Wollaston (DMACC-HEA representative), Eleanor Sanders (DMACC-ESA representative), herein called "Trustees."

Article I

PURPOSE

To provide certain benefits for its eligible Employees, the Employer is establishing the DMACC Benefit Plan. For the purpose of holding Plan assets, investing them, and serving as a means of payment of benefits to Employees entitled thereto, as directed by the Employer, the Employer hereby establishes the DMACC Benefit Plan Trust, hereinafter called the "Trust."

Article II

TRUST FUND

Section 1. The Trust Fund. The Trust Fund shall consist of those Employee and Employer Contributions required to be held in trust under the Plan, in cash or in kind, received from the Employer, together with investments and reinvestments and the proceeds thereof, and all earnings and profits thereon, less any losses, and less any expenses charged and distributions made pursuant to the terms of the Trust.

Section 2. Initial Transfer of Assets. On or as soon as practicable after the date hereof, the Employer shall transfer to the Trustees all cash or other assets then held by the Employer as Employee and Employer Contributions under the Plan.

### Article III

#### TRUSTEES AND ADMINISTRATION

Section 1. Appointment of Trustees. The Employer initially appoints the Trustees named above. The Employer shall have the power at any time to appoint an additional Trustee or Trustees. The Employer shall designate the chairman who shall act in the execution of any and all documents pertaining to the Trust. When more than two persons have been appointed as Trustees, all acts and decisions shall be by majority vote.

Section 2. Successor Trustees. Any Trustee may be removed by the Employer at any time upon 30 days notice in writing to such Trustee. Any Trustee may resign at any time upon 30 days notice in writing to the Employer. Upon such removal or resignation or upon the death or dissolution of any Trustee, the Employer shall appoint a successor Trustee who shall have the same powers and duties as those conferred upon the replaced Trustee. Pending the appointment of and acceptance of any successor Trustee, the then remaining Trustees hereunder shall have full power to act.

A Trustee which has resigned or been removed shall surrender to the successor Trustee all records, books, policies, documents, money and other properties in its possession which have been held by, or incident, to the

fulfillment of this Agreement.

Section 3. Duties of Trustees. The Trustees shall accept and hold the Trust Fund and administer the same in accordance with the provisions of this Trust and the Plan. At no time shall the Trustees have any duty to demand or require that contributions be made to the Trust, nor shall the Trustees be liable to determine the amount of any contributions to be made to the Trust, nor shall the Trustees have any responsibility to determine what persons are entitled to benefits under the Plan or the amount of benefits to be paid to any person under the Plan. At no time shall any part of the Trust Fund be used for or diverted to purposes other than for the exclusive benefit of the Employees and their beneficiaries under the Plan.

Section 4. Administration. The Plan has been established and shall be administered by the Employer, and the Trustees shall not be responsible in any respect for the Plan or its administration. The Employer may delegate any portion or all of its administrative duties and responsibilities. If administration is to be performed in whole or in part by a delegate, the Employer shall deliver to the Trustee a copy of the instruments appointing the delegate and evidencing its acceptance of such appointment, and setting forth the delegated duties and responsibilities. The Trustees shall be fully protected in relying upon such instruments until otherwise notified in writing by the



Employer. The Trustees shall receive contributions made to the Trust Fund with respect to the Plan, and shall make disbursements upon the written order by the Employer or the delegate. Such orders need not specify the specific application to be made of the monies so ordered provided the Employer shall certify that such monies are to be used solely for the exclusive benefit of the Employees and their beneficiaries. In the event that all or a portion of the Trust assets are maintained in a checking account established by the Trustees, the Trustees shall authorize the Employer or the delegate to draw checks on the account for the purpose of providing benefits under the Plan, provided the Employer shall certify from time to time, but not less than annually, that all amounts withdrawn are used solely for the exclusive benefit of the Employees and their beneficiaries.

Section 5. Powers of Trustees. The Trustees are authorized and empowered, in accordance with directions given by Employer,

- (a) To establish a checking account in the name of the Trust and to keep all or a portion of the assets of the Trust in the account, from time to time and in such manner as the Employer shall direct.
- (b) To invest the assets of the Trust, and to sell, exchange, assign and reinvest the assets of the Trust, or a portion of them, from time to time and in such manner as the Employer may direct, including investment in such securities or interest-bearing investments as are legal for the employer.
- (c) To exercise any of the powers of an owner with respect to assets held in the Trust and to execute

instruments necessary to carry out such powers.

- (d) To enforce any right, obligation or claim and to protect in any way the interest of the Trust Fund.

Section 6. Delegation of Powers. The Trustees shall have no authority to delegate to any other person or entity any of the following powers or responsibilities granted to the Trustees in this Agreement:

- (a) Any discretionary authority or discretionary control respecting management of the Trust or Plan affairs
- (b) Any authority or control respecting management or disposition of Trust or Plan assets.

Nothing contained in this section shall be construed as prohibiting the Trustees from delegating to their agents or employees nondiscretionary administrative responsibilities which are purely ministerial or clerical in nature.

Section 7. Compensation and Expenses. The expenses incurred by the Trustees in the performance of their duties, including fees for legal and accounting services rendered to the Trustees, such compensation to the Trustees as may be agreed upon in writing from time to time between the Employer and the Trustees and all other proper charges by the Trustees shall be paid by the Employer.

Section 8. Indemnification of Trustees. Any action required of the Trustees by the Employer pursuant to any of the provisions of the Plan shall be evidenced in writing. The Employer promises to indemnify the Trustees and each of them by satisfying any liabilities any Trustee may incur in acting upon and in accordance with the terms of this Trust

or with any written instructions or direction of the Employer.

Section 9. Accounting. From time to time, but not less than annually within 60 days after the end of the calendar year, the Trustees shall render an accounting of the transactions involving the Trust to the Employer and the Employer may approve such account by written instrument delivered to the Trustees. If the Employer does not file a written objection to the account within 60 days of its receipt, the Employer shall be deemed to have approved the account and the Trustees shall be released and discharged as to any matters set forth in such account which have been accurately stated. All accounts, books and records related to transactions of the Trustees shall be open to inspection and audit by Employer, its agents and representatives at all reasonable times. The Trustees may assign such duties as needed to perform the accounting functions as deemed necessary.

Section 10. Agreement With Insurer. The Insurers providing coverage under the group insurance policy or policies held by the Employer shall not be deemed a party to this Agreement.

#### Article IV

#### USE AND APPLICATION OF TRUST FUNDS

Section 1. Common Funds. Neither the Employer nor any employee of the Employer, nor any Union, nor any other per-

son shall have any right, title or interest in the Funds other than as specifically provided in this Agreement and Declaration of Trust.

Section 2. Dividends and Experience Refunds. Any insurance dividends or experience rating refunds, which may from time to time be received by the Trustees, may be held or used by them for the purposes of the Trust to reduce the cost of the Plan to the Employees or their beneficiaries.

Section 3. Not Liable For Debts of Any Participating Party. Neither the Trust nor any contributions to the Funds shall be in any manner liable for or subject to the debts, contracts or liabilities of the Employer, any employee of the Employer, beneficiary, or of any Union which may represent any employees.

Section 4. Shall Not Constitute Wages Due. Contributions to the Fund shall not constitute or be deemed to be wages due any employee with respect to whose work such payments are made, and no employee shall be entitled to receive any part of the contributions made or required to be made to the Trust Funds in lieu of the contemplated benefits to be provided.

## Article V

### AMENDMENT AND TERMINATION

Section 1. Amendment. The Employer reserves the right to amend this Trust at any time. No such amendment shall increase the duties or responsibilities of any Trustee without his consent thereto in writing nor permit any part

of the corpus or income of the Trust Fund to be used for or diverted to purposes other than for the exclusive benefit of Employees and their beneficiaries under the Plan. Any such amendment shall be by written instrument delivered to the Trustees.

Section 2. Termination. The Employer reserves the right to terminate this Trust at any time by written notice thereof delivered to the Trustees. This Trust shall terminate upon the dissolution or liquidation of the Employer unless a successor corporation agrees in writing to assume the obligations of the Plan and this Trust.

In the event of termination of this Trust while the Plan is being continued, the assets of the Trust Fund shall be transferred to the person or institution authorized in writing by the Employer to receive such assets.

In the event of termination of Trust on account of termination of the Plan, the assets of the Trust Fund shall be distributed in accordance with the terms of the Plan.

#### Article VI

#### MISCELLANEOUS

Section 1. Limitations on Rights and Remedies. In any action or proceeding involving this Trust or all or a portion of the assets held by the Trustees hereunder, or the administration of this Trust, only the Trustees and the Employer shall be the necessary parties, and unless otherwise ordered by the court entertaining jurisdiction

thereover, no other person shall be entitled to any notice or service of process. Any final judgment entered in such action or proceeding shall be conclusive upon all parties.

Section 2. Interests Not Transferable. No participant in the Plan or his beneficiaries shall have any interest which is subject to claims of creditors or which may be transferred, encumbered or anticipated.

Section 3. Gender and Number. Where the context requires, words in the masculine gender shall include feminine and neuter genders, the plural shall include the singular, and the singular shall include the plural.

Section 4. Situs of Trust. This Trust is accepted by the Trustees in the State of Iowa and all questions pertaining to its validity, construction and administration shall be determined in accordance with the laws of such State. In the event any provisions of this Agreement or the applicability thereof to any persons or circumstances is held invalid by competent judicial or regulatory authority, it shall not affect the applicability of such a provision to other persons or circumstances; nor shall it affect the validity of the other provisions of this Agreement.

Section 6. Execution. This Trust shall be executed in two or more counterparts, any one of which shall be deemed an original.

Des Moines Area Community College

By Eldon Leonard

Eldon Leonard, President  
Board of Directors

Eugene Snyder  
Attest: Board Secretary  
Eugene Snyder



HOLMES, MURPHY & ASSOCIATES, INC.





ESTIMATED CONVENTIONAL COMMISSIONS

Life, AD&D, Dependent Life (TBL)

\$70,434 X 6% = \$ 4,226.00

LTD (INA)

\$67,783 X 15% = 10,167.00

Medical/Dental (TBL)

\$585,551 X 3% = 17,567.00

TOTAL ANNUAL           \$31,960.00

In view of the consulting fee which we have received, we will provide ongoing consulting services for the first plan year for \$1,800 per month which is approximately 3% of total plan costs. In subsequent years, our fee will be an agreed monthly amount equal to approximately 3% of total plan costs.

Our fee can be billed directly to DMACC by Holmes, Murphy or can be billed by the plan administrator and paid to Holmes, Murphy.



Consulting and Administrative Services provided by Holmes-Murphy and Associates Employee Benefits Division and our affiliated company Employers Claims and Administrative Services Corporation (ECAS).

1. Preparation of announcement literature to be used in explaining benefits and administrative charges (actual printing to be done by DMACC).
2. Conducting employee meetings as needed at each DMACC location to new arrangements, the reasons behind the change, claim submission procedures, etc.
3. Provide assistance in conducting an ongoing employee communications program using newsletter articles, payroll stuffers, meetings and other means.
4. Preparation of monthly plan financial reports.
5. Reconciliation at the end of each Plan Year of the actual plan cost to the employer and suggestions for employee contributions. Preparation and interpretation of Management Reports provided by the plan administrator, we will provide our expertise in analysis of the areas of the plan that show over-utilization or abuse and recommend corrective plan and/or administration changes.
6. Extensive review of the plan at renewal each year including a survey of alternative markets if necessary. This is beneficial in determining if plan administrator charges are reasonable.
7. Monitor national and community activities in alternate health care delivery systems and other cost containment activities and assist in evaluating the impact on the employer. For example: HMO's, PPO's, etc.
8. Day-to-day assistance in handling administrative and claim problems that arise within the plan.
9. Consolidation of billings, administrative procedures, Management Reports, etc. for all insurance carriers and/or administrators utilized by the employer.
10. Provide data and support services to collective bargaining personnel.

STUDENT GOVERNMENT ASSOCIATION BUDGET

ANKENY CAMPUS  
 1983-84

The Student Government Association Budget Committee has developed the following budget for fiscal year July 1, 1983 to June 30, 1984. The following budget is based on an activity fee of 95¢ per semester credit hour up to a 15 credit maximum. All students with 15 or more credits are charged \$14.25.

Funds remaining in the Student Activity Account on June 30, 1984, will be carried over to be used for the benefit of the students and the campus community, i.e. new student center, special programs, general campus improvements, etc. An amendment to the 1983-84 budget will be made at such time as the balance of 1982-83 carry-over is known and projects and needs identified.

Student Activities income is based on projected enrollment for fiscal year 1983-84. If enrollment does not reach expected levels, income will be proportionately less. Student Government traditionally revises the yearly budget at the beginning of spring quarter to make allowances for lack or, or increase in enrollment.

*Alumni	\$ 1,000.00
*Campus Chronicle	7,820.00
Class Education	1,800.00
Clubs	6,000.00
Club Travel	14,000.00
Concerts	10,000.00
Conference Travel	4,350.00
Contingency	2,000.00
Copy Machine	2,500.00
*Creative Writing	1,095.00
Dances	5,000.00
*Day Care	3,000.00
*Expressions	500.00
*Film Series	3,825.00
*Intramurals	6,000.00
*KMPS	2,760.00
Leadership Program	1,500.00
Lectures	6,000.00
Lobbying	500.00
Organization/Operation Costs	2,650.00
Posters	3,000.00
Publication/Supply	5,400.00
Student Health	3,000.00
Student Projects	11,000.00
Ticket Sales	4,000.00
*Yearbook	1,000.00
TOTAL	\$109,700.00

\*These accounts cannot be deleted or changed unless projections of anticipated 1983-84 income are not realized. At such a time all allocations will be reduced on a percentage basis.

Explanation of Accounts

ALUMNI: These funds will be transferred to the Alumni Association to be used for scholarships only.

CAMPUS CHRONICLE: These funds will be used to fund the operation of the student newspaper. Expenses include printing, typesetting, salaries, supplies and equipment. A two-year contract between the SGA and Campus Chronicle for fiscal years 1982-83 and 1983-84 is on file in the Student Activities Office.

CLUBS: Each club approved by the Student Government Association is provided an annual grant from the student activity fee up to \$100.00. The allotment reduces \$50 per semester dependant on when the club's request is made. Additional funds are available for club projects from the Student Projects account if proper application procedures are followed. A memo will have to be submitted to the Monetary Affairs Committee by each club to be considered for the yearly allocation. The following information must be submitted: (a) anticipated club expenditures, (b) previous year's club expenditures, (c) general list of planned fund-raising activities. Failure to do so will be taken into consideration on allocation of grants.

CLUB TRAVEL: This fund is an allocation for DMACC Ankeny students attending national skill contests, seminars and conferences. The fund will be divided among clubs based on location of conference and in accordance with the club funding procedure.

CONCERTS: This money will be used to hire talent, rent facilities when needed, pay for security-police when needed, rent sound systems when needed, pay for promotional expenses such as posters, radio and television advertisements, pay for services needed in regard to equipment, purchase food and/or drink when needed and other expenses.

CONFERENCE TRAVEL: The account will provide money for delegates to attend the national conferences which relate to functions of Student Government. The total amount shall be divided as follows: \$1,750.00 for the National Association of Campus Activities Regional Conference; \$2,300.00 for the National Entertainment and Campus Activities Association National Conference; and \$300.00 for the State-wide Leadership Conference. If the SGA decides to send more students, fund-raising activities may be planned to raise more money.

CONTINGENCY: These funds will be used for emergency use to cover expenses for projects which arise that are additional expenses and not budgeted for in standard accounts.

COPY MACHINE: The funds will be used towards the maintenance of the copy machine. It will be used for supplies, lease/rental, and general maintenance.

CREATIVE WRITING: These funds will be used as tuition awards to the winners of the annual creative writing contest.

DANCES: This money will be used to hire talent, rent facilities, pay for security, rent sound systems when needed, pay for promotional expenses, facility rental if and when needed and other costs. The funds are used to pay for the services needed, to purchase food and drink when needed and other items.

DAY CARE CENTER: This fund will serve as a grant to the Day Care Center to be used for educational equipment, food, furniture and other items. This grant will enable students who have paid activity fees to receive a discount on the fees charged by the Day Care Center. A financial report will be required each semester, including the total number of children served and the total number of students' children served. At least 75% of the children served by the Day Care Center must be children of currently enrolled students to remain eligible to receive the semester funding. If 75% cannot be reached the Monetary Affairs Committee of the Student Government Association will be notified, and the \$1,000.00 per semester

DAY CARE CENTER CONTINUED: allotment will be cut back to \$850.00 per semester as long as 50% of the children are children of DMACC students. If the percentage drops below 50% all funding will be discontinued.

EDUCATIONAL PROGRAMS: This account will have two divisions: (1) Lectures. \$6,000.00 will be used to hire lecturers to bring to campus to speak on various issues. The funds will also be used for promotional costs; (2) Class Education. \$1,800.00 will be used by faculty to request money for a program of educational value. To receive funds, the program must serve an educational purpose consistent with a departmental area. The allocation of funds will be determined by the Monetary Affairs Committee.

EXPRESSIONS: These funds will be used to offset the costs of publishing the Expressions magazine.

FILM SERIES: This money will be used to present a series of films each semester selected by the Student Life Committee with final approval by the Student Government Association for use in cooperation with faculty. A series will be offered fall, winter and spring quarters.

INTRAMURALS: This money will be used to fund the purchase of equipment for intramural sports, rental of facilities such as gymnasiums and paying referee salaries. A contract will be negotiated with Recreational Services for 1984-85.

KMFS: These funds will be transferred to the radio station to be used for purchase of records and equipment.

LEADERSHIP PROGRAM: This money will be used for weekend conference directed by Student Activities. The conferences will include 25-30 students, and will provide lodging, food, transportation, supplies, promotion, scholarship and consultants.

LOBBYING COMMITTEE: To be used for publicity, phone, travel and related legislative expenses.

ORGANIZATION/OPERATION COSTS: This account will be used for costs related to the operation of Student Government; meals costs for Student Government Appreciation dinner, special recognition to outstanding students, clubs and awards to Student Government persons, salaries for Student Government secretary, lawyer fees, and travel costs for Student Government Officers.

POSTERS: This account will be used to pay for costs of posters that publicize Student Government activities.

PUBLICATIONS/SUPPLIES: Will go for expense of ads, billboards, monthly calendar, election edition, and publications for Student Government.

STUDENT HEALTH: These funds will be used to obtain the services of a physician, coordinated by the campus nurse.

STUDENT PROJECTS: The funds available in this account will be used for miscellaneous projects decided upon by students. Examples of these projects could be ice cream socials, community projects, barbeques or other.

TICKET SALES: This money will be used as a subsidy for discount tickets sold out of the Student Affairs Office to students. According to our policy, sports events, musical events and movie-theatre and activities entitle students to a 25% discount.

YEARBOOK: This account will be used to help offset the cost of a DMACC yearbook.

ADDENDUM

The enrollment projections for the 1983-84 fiscal year were based on enrollment figures of 1982-83. The figures were adjusted to include the change from quarter system to the semester system. These figures were obtained from Leonard Bengtson, Manager, Research, Planning and Reporting.

Ankeny Campus	\$109,700.00
Urban Campus	9,200.00
Boone Campus	16,000.00
Western Attendance Center	<u>1,100.00</u>
TOTAL	\$136,000.00

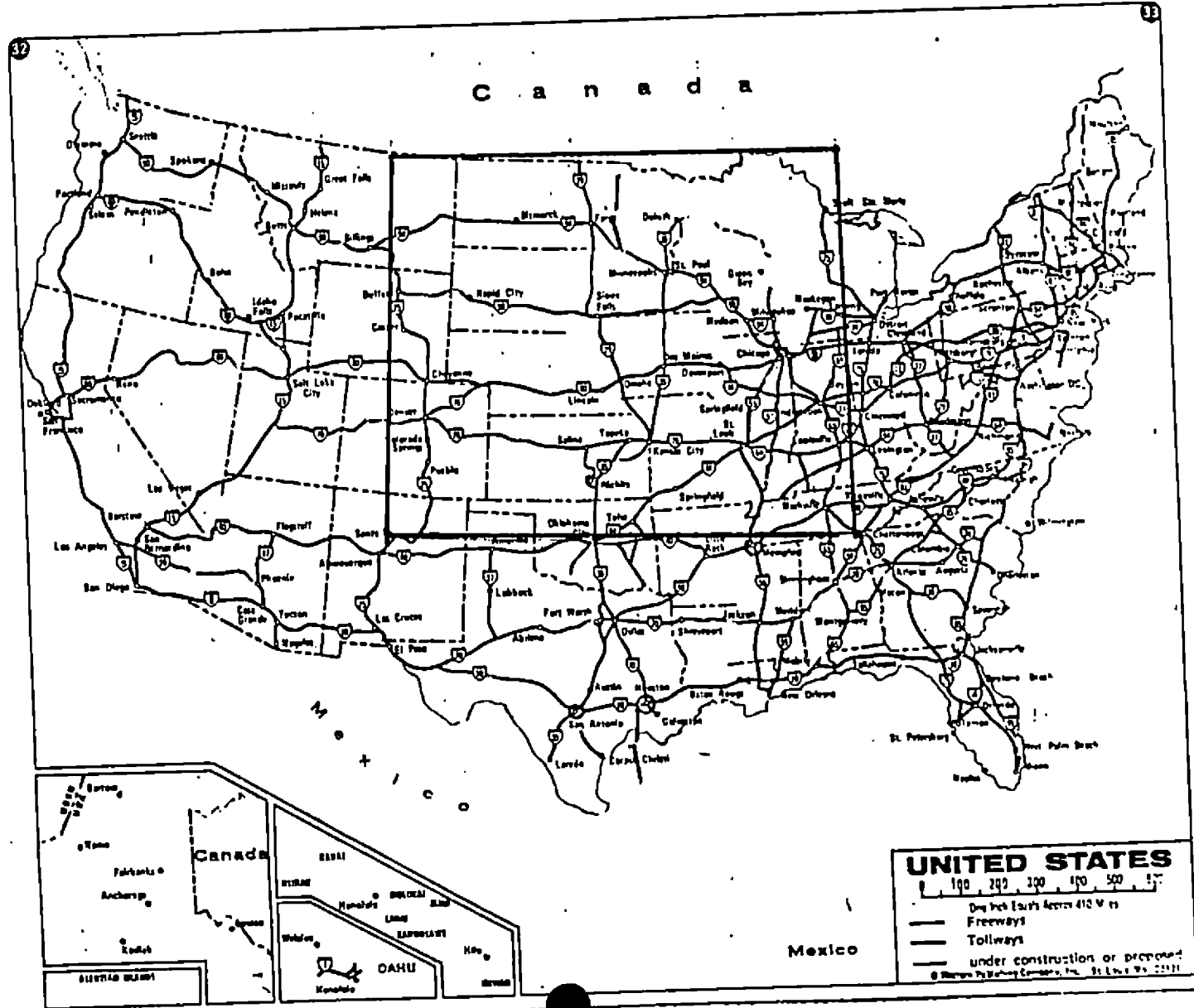
CLUB TRAVEL  
ALLOCATIONS

Allocations for club travel will be based on the location of the conference. Clubs will be funded \$50 per student for conference locations in the midwest area such as Minneapolis, Kansas City, Chicago, Nashville, Oklahoma City and Denver. Conference locations such as New York, Houston, Los Angeles, New Orleans and Orlando will constitute an allocation of \$75 per student.

Accordingly, the following clubs will receive these amounts. Each club will receive funds for the indicated maximum number of students. If fewer students attend the club will receive only an amount per actual number of students attending.

<u>Club</u>	<u>Maximum Students</u>	<u>Location Amount</u>	<u>Total</u>
Auto Mechanics	20	\$50	\$ 1000.00
Commercial Horticulture	4	75	300.00
Dental Hygiene	25	50	1250.00
Fashion Merchandising	25	75	1850.00
Industrial Marketing	30	50	1500.00
Office Ed Association	40	50	2000.00
Future Accountants	10	75	750.00
Psychology	20	50	1000.00
Respiratory Therapy	25	50	1250.00
Retail Marketing	30	50	1500.00
Legal Assistants	4	75	300.00
VICA	10	50	500.00
	<u>243</u>		<u>\$13,200.00</u>
TOTAL			





STUDENT SENATE APPROVED BUDGET

Boone Campus  
1983-84

ATTACHMENT #4, page 8  
June 20, 1983

The Boone Campus Student Senate in conjunction with it's Budget Committee, has developed and recommends the following proposed budget for disbursement of activity fees collected fiscal year July 1, 1983 through June 30, 1984. The numbers of activity fees collected from both full-time and part-time students determines the basis for the proposed budget.

All funds still remaining in the account at the end of the fiscal year will be carried over for the continued benefit of the total student body at the Boone Campus.

The income from student activity fees is based on projected enrollment for the 1983-84 academic year. Should enrollment figures not reach or exceed the projected level, income will be proportionately lower or higher; the budget will reflect the same dollar.

	<u>1982-83</u>	<u>1983-84</u>	
		<u>Annual</u>	<u>Per Sem</u>
Campus Recreation/Intramural/Sports			
Student Center	\$1271.76	\$1261.60	\$ 630.80
Clubs:			
Phi Beta Lambda	476.91	473.10	236.55
Recreation Leadership	476.91	473.10	236.55
Athletics	7630.56	7254.20	3627.10
Student Government	2543.52	2838.60	1419.30
Cheerleaders/Drill Team	317.94	315.40	157.70
Bear Facts	1748.67	1734.70	867.35
Drama	635.88	788.50	394.25
Phi Theta Kappa	158.97	157.70	78.85
Contingency	635.88	473.10	236.55
<b>TOTAL</b>	<b>\$15897.00</b>	<b>\$15770.00</b>	<b>\$7883.00</b>

Projected Income from Projected/Estimated Enrollment Figures

Approximate Fall 1982		Estimated Fall 1983
480 Full-Time Students @ \$14.25/ea/Semester =	\$13395.00/yr	470 Full-Time
260 Part-Time Students @	= 2375.00/yr	250 Part-Time
<b>TOTAL</b>	<b>\$15770.00</b>	

Estimated on recommendation of projected income @ \$16,000 for year 1983-84 by Leonard Bengtson and Gail VanPelt.

Explanation of Accounts

**CAMPUS RECREATION & INTRAMURAL SPORTS/STUDENT CENTER:** Budgeted funds are available for purchase/or replacement of supplies and equipment for recreation, intramurals and equipment upkeep in the Student Center, for awards, for officials, wages, and for special campus recreational events.

**CLUBS:** Each club or campus student organization is awarded a sum in terms of not more than 3% of the allocated budget per quarter when properly requested allotment is to serve as a "starter" and is intended for organizations to promote total student body oriented activities. Additional funds are available to encourage the above. Clubs are further encouraged to represent the college in respective state and national organizations when possible.

INTERCOLLEGIATE ATHLETICS: Funds for intercollegiate athletics are administered by an athletic director. Athletics, including men's and women's basketball, men's baseball and women's softball are funded under the athletic budget. Charges to the budget include those made in areas of transportation, meals, lodging, equipment, officials, insurance, scholarships, advertising, recruitment, rent, postage. Intercollegiate athletics involves approximately 100 students who compete in nearly 130 contests annually.

STUDENT GOVERNMENT: The account is used for costs related to the operation of and activities sponsored by the student government on the Boone Campus. Included in the student government budget are certain special events sponsored by the student government including a Fall mixer (usually a picnic provided by and for students so that new students have a chance to meet one another and returning students), a Christmas Dance, a Homecoming Dance, and the annual Pig Roast. Other social activities are sponsored by organizations other than the student government.

CHEERLEADERS/DRILL TEAM: Funds for cheerleaders and the drill team are administered by an advisor. Charges to the budget include those made in areas of transportation, equipment, recruitment, and practice sessions including mini-workshops with the I.S.U. Pep Council Members.

BEAR FACTS: Allocation of funds to this account is for operation of the student newspaper, the Bear Facts. Expenses include those for equipment, materials, and printing.

DRAMA: All dramatic productions are funded under this budget. Expenditures from the account include royalties, scripts, costume rental, properties, and equipment replacement.

PTK THETA KAPPA: An honorary society requiring a cumulative grade point average of 3.25 for full time college transfer students who have completed four quarters of college work. Charges to the PTK budget are for honors pins and a recognition/initiation dinner.

CONTINGENCY: An emergency account used for items and/or projects not normally planned.

STUDENT GOVERNMENT ASSOCIATION BUDGET

URBAN CAMPUS  
1983-84

The Urban Campus Student Government Association has developed the following budget for fiscal year July 1, 1983 through June 30, 1984. The following budget is based on an activity fee of 95¢ per semester credit hour up to a 15 credit maximum. All students with 15 or more credits are charged \$14.25.

All funds still remaining in the account at the end of the fiscal year will be carried over for the continued benefit of the total student body at Urban Campus.

The income from student activity fees is based on projected enrollment for the 1983-84 fiscal year. If enrollment does not reach expected levels, income will be proportionately less. Student Government traditionally revises the yearly budget at the beginning of spring quarter to make allowances for lack of or increase in enrollment.

Ticket Sales	\$ 800.00
Lectures	200.00
Student Projects	2000.00
Dances	600.00
Lobbying	50.00
Class Education	2200.00
Chronicle	500.00
Organization/Operating Cost	500.00
Special Emphasis	500.00
Publications & Supplies	300.00
Conference Travel	200.00
Participation Award	1000.00
Contingency	150.00
Leadership	200.00
	<hr/>
	\$ 9200.00

Explanation of Accounts

TICKET SALES: The money will be used as a subsidy for discount tickets sold out of the student services office to students. Sports events, musical events and movie-theatre and activities entitle students to a 25% discount.

LECTURES: This account will be used to hire lecturers to bring to campus to speak on various issues.

STUDENT PROJECTS: These funds will be used for miscellaneous projects, decided upon by students. Examples of these projects could be ice cream socials, community projects, barbeques, etc.

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DANCES: This money will be used to hire talent, rent facilities, pay for promotional expenses, facility rental if and when needed and other costs. The funds are used to pay for the services needed, to purchase food and drink when needed.

LEADERSHIP: This money will be used to provide leadership activities for the student government and will provide lodging, food, transportation, supplies, promotion and facilitators.

LOBBYING: This fund will be used for publicity, travel, phone and other costs related to the political and social justice committee.

CLASS EDUCATION: These funds will be available to faculty upon request for programs of educational value. The allocation of funds will be determined by the Monetary Committee.

CAMPUS CHRONICLE: A contract will be negotiated with the Campus Chronicle. (1) the USGA will purchase 100 copies of each of fifteen (15) regular Chronicle issues at 21¢/copy for the academic year, which totals \$315.00. (2) USGA will purchase at least \$85.00 worth of advertisements.

ORGANIZATION/OPERATION COST: This account will be used for costs related to the operation of Student Government; materials, supplies, travel.

SPECIAL EMPHASIS: These funds will be used for speaker honorariums, musical groups, films, and video tapes for awareness activities, i.e. : Pan American, Handicapped, Black History.

PUBLICATIONS/SUPPLIES: This account will be used for the expense of posters and other promotion.

CONFERENCE TRAVEL: This account will provide money for delegates to attend national and regional conferences which relate to the functions of Student Government.

USGA PARTICIPATION AWARD: This money will be set aside for student participation in the USGA. A system will be devised by which participation in USGA will be recognized and monetarily awarded.

CONTINGENCY: These funds will be used for emergency use to cover expenses for projects which arise.

STUDENT ACTIVITIES BUDGET

CARROLL CAMPUS

1983-84

The students in the Carroll Nursing Program have developed the following budget for the fiscal year July 1, 1983 through June 30, 1984. The following budget is based on an activity fee of 95¢ per semester hour up to a 15 credit maximum. All students with 15 or more credits are charged \$14.25.

Funds remaining in the Student Activity account at the end of the year will be carried forward for continued benefit of the students.

Student Activities income is based on projected enrollment for fiscal year 1983-84. If enrollment does not meet expected levels, income will be proportionately less.

Orientation Picnic	\$ 80.00
Halloween Party	70.00
Christmas Dinner	240.00
Christmas Tea	30.00
Decorations	20.00
Group Picture	180.00
ADN Party	80.00
Graduation Party	130.00
Appreciation Coffee	80.00
Scrapbook supplies	100.00
Recreation Supplies	20.00
Valentine Party	70.00

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\$1100.00

Explanation of Accounts

Food is purchased for the following activities and from the corresponding accounts:

Orientation Picnic  
Halloween Party  
Graduation Party  
ADN Party  
Christmas Dinner  
Valentine Party

CHRISTMAS TEA: A gift exchange is planned for the students, the expense for refreshments is paid out of this

Page 2

account.

DECORATIONS: This money pays for materials and supplies for a Christmas tree and special bulletin board.

GROUP PICTURE: This money is used to buy one group picture for each student.

APPRECIATION COFFEE: This account is established to buy coffee and rolls for the hospital staff.

RECREATION SUPPLIES: This account will be used to buy supplies for the pool table.

SCRAPBOOK SUPPLIES: This money will be used for photography supplies to update the program scrapbook.

Board Member Herbert Ritland introduced the following Resolution entitled "RESOLUTION AUTHORIZING THE ISSUANCE OF WARRANTS IN ANTICIPATION OF THE REVENUES OF THE GENERAL FUND OF THE DES MOINES AREA COMMUNITY COLLEGE, STATE OF IOWA, FOR THE YEAR 1983/1984" and moved its adoption. Board Member Theodore Nemmers seconded the motion to adopt. The roll was called and the vote was,

AYES: DeVere Bendixen, Raymond Clark, Georganne Garst, Eldon Leonard, Theodore Nemmers, Herbert Ritland, Donald Rowen, Douglas Shull.

NAYS: none

Whereupon, the President declared the following Resolution duly adopted:

AUTHORIZING THE ISSUANCE OF WARRANTS  
IN ANTICIPATION OF THE REVENUES OF THE  
GENERAL FUND OF THE DES MOINES AREA COMMUNITY  
COLLEGE, STATE OF IOWA, FOR THE YEAR 1983/1984

WHEREAS, the Des Moines Area Community College, in the State of Iowa is a municipal corporation as defined in Chapter 74, being duly organized and existing under and by virtue of the laws and Constitution of the State of Iowa; and

WHEREAS, Chapter 74 of the Code of Iowa, 1983, provides that the Area School District may issue warrants in anticipation of the revenues of the General Fund (hereinafter referred to as the "Fund") of the Area School District; and

WHEREAS, it is estimated that \$20,561,925 will accrue to the Fund during the fiscal year; and

WHEREAS, less than \$-0- of said Fund for the 1983/1984 fiscal year has heretofore been received or anticipated by the issuance of warrants and other obligations; and

WHEREAS, this Board of Directors finds it necessary to anticipate the receipt of funds for the Fund in order to make immediately available cash with which to carry out the purposes thereof.



NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES AREA COMMUNITY COLLEGE TO-WIT:

Section 1. That there is hereby authorized to be issued anticipatory warrants of said Area School District in the total amount of \$2,500,000 to be dated as of the date of delivery and to be numbered, in the denominations, maturing and bearing interest as follows:

<u>Warrant No.</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Payee</u>	<u>Maturity Date</u>
1	\$2,500,000	6.90%	Bankers Trust Company	June 30, 1984

Section 2. That said warrant(s) be issued in anticipation of the revenues of the Fund for the fiscal year, the receipts of said Fund for said year being estimated at the amount stated above, that both principal and interest thereon be paid solely from said Fund, that said warrants bear interest as provided above, payable on June 30, 1984, both principal and interest payable in lawful money of the United States of America at the office of the School Treasurer.

That the maturity date of any warrants which remain outstanding at the end of the fiscal year may, at the option of the Issuer, be extended until such time as the revenues of the General Fund anticipated by the issuance of said warrants are received by the Issuer. Any warrants so extended shall continue to bear interest at the same rate until paid.

Section 3. That said warrants hereby authorized shall be in form and recitals substantially as attached hereto.

Section 4. That the Fund, to the extent same is anticipated by the warrant(s) herein authorized, be and is hereby pledged and dedicated for the redemption of said warrant(s) and payment of interest thereon; and the School Treasurer may, when accruing moneys in the Fund for the period covered by said Anticipatory Warrants are deemed sufficient to pay the first retireable warrant(s), call and redeem such warrant(s) in their order of maturity, paying accrued interest thereon to the date of redemption. Notice of call shall be given by certified or registered mail to the holders of such warrants, as shown by the records in the Treasurer's office, and interest on warrants shall cease three days from the date of call or upon the stated maturity date, whichever shall first occur.

Section 5. That the warrant(s) hereby authorized shall be drawn, signed by the Secretary of the Board of Directors of the Board of Directors, who shall record said warrants, and attested by the President of the Board of Directors, and said officials are hereby authorized and directed so to execute said warrants and when so executed, they shall be delivered to the School Treasurer, and said School Treasurer is hereby directed to deliver them to the purchasers thereof, in accordance with the provisions of law, and credit the proceeds to the Fund.

Section 6. That the Area School District, as issuer, covenants that no use will be made of the proceeds of the warrants issued hereunder which will cause any of the warrants to be classified as arbitrage bonds within the meaning of Section 103(c)(2) of the Internal Revenue Code of the United States. The School Treasurer is hereby directed to deliver a certificate at issuance of the warrants to certify as to the reasonable expectation of the Issuer at that date.

Section 7. That all resolutions and orders or parts of resolutions and orders in conflict herewith be and the same are hereby repealed.

Passed and approved this 20th day of June, 1983.

\_\_\_\_\_  
President of the Board of  
Directors

Attest:

\_\_\_\_\_  
Secretary of the Board of  
Directors

# MEMORANDUM

6-8-83

TO: Board Secretary

FROM: Irv Steinberg *ISW*

RE: Financial Report for May, 1983

Although no borrowed funds were used during May to cover expenses, the amount on hand at month end available to cover the pay back of the anticipatory warrant plus interest due June 30, 1983 was short by approximately \$3,278,000. As previously noted last month, full pay back of this warrant will be deferred until release of our 4th quarter General Aid, which is not expected sooner than the end of July.

The Voted Tax Sinking Fund currently has \$446,465 in excess of amount needed on June 30, 1983 to pay the annual year end loan payment. At that time these funds will be transferred to the Plant Fund for budgeted expenditures.

As foot-noted on the Budget Report Summary By Fund for May 31, 1983, the Board approved budgets for Auxilliary and Agency Funds are less than current working budgets for reason indicated, and consideration should be given to revisions as shown.

DES MOINES AREA COMMUNITY COLLEGE

CASH POSITION REPORT

May 31, 1983

	<u>GENERAL, AUXILIARY, AGENCY, SCHOLARSHIP, AND LOAN FUNDS</u>	<u>PLANT FUND</u>	<u>VOTED TAX SINKING FUND</u>
	<u>Ankeny State</u>	<u>Bankers Trust</u>	
<u>CASH IN BANK:</u>			
Balance Forward May 1, 1983	\$ (36,230)	\$ 60,851	
Plus May Receipts	5,120,453	200,636	
Less May Disbursements	<u>5,050,835</u>	<u>228,650</u>	
Cash Balance May 31, 1983	\$ 33,388	\$ 32,837	
<u>INVESTMENTS</u>			
Savings (Money Market)			\$ 80,565
CD's			
<u>Various Rates and Due Dates</u>			
General Fund at Bankers Trust	1,460,000		
General Fund at Ankeny State	2,775,000		
Voted Tax/Sinking Fund			2,019,500
Plant Fund at Bankers Trust		725,000	
8.2% due 7-15-83 (Loan Fund)	25,000		
8.6% due 7-11-83 (Alumni)	<u>10,000</u>		
Total Investments	4,270,000	725,000	2,100,065
TOTAL CASH & INVESTMENTS	<u>\$4,303,388</u>	<u>\$757,837</u>	<u>\$2,100,065</u>

Footnotes:

1. General Fund must redeem anticipatory warrant plus interest expense for a total of \$4,003,252 to be paid to Bankers Trust on 6/30/83.
2. Loan payment of \$1,653,600 is due June 30, 1983 from Voted Tax Sinking Fund monies.

DES MOINES AREA COMMUNITY COLLEGE

BUDGET REPORT  
SUMMARY BY FUND (ALL FUNDS)

May 31, 1983

FUND NAME	FUND NO.	Board Approved 7-1-82 Budget (Amended 4-18-83)	4-30-83 Working Budget	Amount Expended or Received	Amount Encumb.	Working Budget Balance
<b>EXPENDITURES:</b>						
General Fund Current	1		17,873,939	14,593,087	678,815	2,602,037
Restricted Current	2	19,537,854 (E)	1,740,727	899,500	6,684	834,543
Auxiliary	3	1,773,118 (F)	2,060,071	1,926,743	17,496	115,832
Agency	4	328,722 (G)	752,250	712,746	1,657	37,847
Scholarship	5	1,097,696	1,097,696	26,735(A)		1,070,961
Loan	6	15,500	15,500	58,872(B)		(43,372)
Plant	8	3,272,581	3,272,581(C)	1,445,073		1,827,508
<b>Total</b>		<u>\$26,025,471</u>	<u>\$26,812,764</u>	<u>\$19,662,756</u>	<u>\$704,652</u>	<u>\$6,445,356</u>
<b>REVENUE:</b>						
Cash Reserve	1	368,754	368,754	373,448		(4,694)
General Fund Current	1	17,526,769	18,149,415	14,807,600		3,341,815
Restricted Current	2	878,197	1,631,932(D)	472,803		1,159,129
Auxiliary	3	1,876,845	2,149,533	1,987,485		162,048
Agency	4	316,100	612,200	810,113		(197,913)
Scholarship	5	1,097,696	1,097,696	505,676		592,020
Loan	6	144,316	144,316	178,062		(33,746)
Plant	8	2,396,620	2,354,394	2,415,126		(60,732)
<b>Total</b>		<u>\$24,605,297</u>	<u>\$26,508,240</u>	<u>\$21,550,313</u>		<u>\$4,957,927</u>

Footnotes:

- (A) Expenditures in Scholarship Fund are charged to Financial Aids Accounts Receivable initially and closed out against Scholarship Fund Expense Accounts at year end as required by our system.
- (B) Loans made to students are shown as an expense to Loan Fund when issued, and closed out to Loans Receivable Account at year end. This procedure is necessary to provide data for FISCOP Report submitted to Office of Education.
- (C) Plant Fund Expenditure Budget includes payment on Loan of \$1,653,600 due 6-30-83.
- (D) Fund "2" Working Budget Revenue less than expenditures by \$108,795, representing estimated non-funded CDC expenses.
- (E) Board approved budget shown of \$19,537,854 includes total General Fund (funds 1 and 2) plus Tort and Unemployment. Combined working budgets of funds 1 and 2 total \$19,614,666 or \$76,812 in excess of Board approved budget; however includes fund 2 projects which overlap fiscal years.
- (F) Variance between Board approved and Working Budget of Auxiliary Fund due to projected increased sales by Auxiliary Enterprises.
- (G) Variance between Board approved and Working Budget of Agency fund due to addition of IECC Consortium and increased activity for student organizations.