

Des Moines Area Community College

## Open SPACE @ DMACC

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Board of Directors Meeting Minutes

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4-11-2016

### Board of Directors Meeting Minutes (April 11, 2016)

DMACC

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Board of Directors  
Des Moines Area Community College

Public Hearing  
April 11, 2016 - 4:00 PM

DMACC West Campus, Room 118-119E  
5959 Grand Avenue  
West Des Moines, Iowa

## Agenda

1. Call to order.
2. Roll call.
3. Consideration of tentative agenda.
4. Acknowledgment of public hearing.
5. Public comments.
6. Board Report 16-058. A Public Hearing to consider the resolution to proceed with the issuance and sale of new jobs training certificates (Multiple Projects 46) in an amount not to exceed \$13,885,000.
7. Board Report 16-059. A resolution authorizing the issuance of \$13,885,000 new jobs training certificates (Multiple Projects 46) and providing for the securing of such certificates for the purpose of carrying out new jobs training programs.
8. Board Report 16-060. A resolution directing the sale of new jobs training certificates in the aggregate principal amount of \$13,885,000.
9. Adjourn.

Board of Directors  
Des Moines Area Community College

April 11, 2016 – Immediately following Public Hearing

DMACC West Campus, Room 118-119E  
5959 Grand Avenue  
West Des Moines, Iowa

## Agenda

1. Call to order.
2. Roll call.
3. Consideration of tentative agenda.
4. Public comments.
5. Presentations: Anthony Paustian; Provost, West Campus  
  
Megan Snook-Lautner and FIRST Robotics Team Hosted at DMACC  
  
Tara Connolly; Executive Director, DMACC Foundation
6. Consent Items.
  - a. Consideration of minutes from March 14, 2016 Public Hearing and Regular Board Meeting and March 24, 2016 Special Board Meeting.
  - b. Human Resources report.
  - c. Consideration of payables.
7. Board Report 16-061. Resolutions Honoring Don Rowen and Richard Johnson.
8. Presentation of financial report.
9. President's report.
10. Campus updates.
11. Committee reports.
12. Board members' reports.

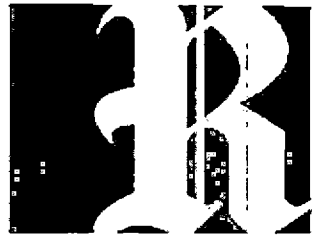
13.

Information items:

- April 16 – MLK Scholarship Dinner; DMACC Bistro; 5:00-8:00 p.m.
- April 24 – ICI Open House, Ankeny Campus; 12:00-2:00 p.m.
- April 30 – 50<sup>th</sup> Anniversary Gala; Prairie Meadows, 5:30 p.m.
- May 4 – Commencement for Ankeny, Newton, Urban and West campuses; Wells Fargo Arena; 7:00 p.m.
- May 6 – Boone Commencement; 10:00 a.m.
- May 9 – Board Meeting; Carroll; 4:00 p.m.
- May 9 – Carroll Commencement; Carroll Senior High School; 6:30 p.m.
- May 30 – Memorial Day Holiday – All campuses closed.

14.

Adjourn.



**REGISTER  
MEDIA**  
A GANNETT COMPANY

## AFFIDAVIT OF PUBLICATION

State of Iowa

County of Polk, ss.:

The undersigned, being first duly sworn on oath, states that The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

### THE DES MOINES REGISTER

newspaper of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made part of this affidavit, was printed and published in The Des Moines Register on the following dates:


Ad No.	Start Date:	Run Dates:	Cost:
0001126044	03/30/16	03/30/16	\$314.79

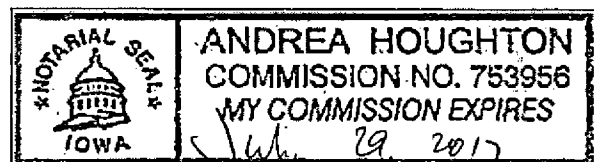
Copy of Advertisement  
Exhibit "A"

  
VP/Register Weekly Newspapers

Subscribed and sworn to before me by said affiant this

31th day of March, 2016

  
Notary Public in and for Polk County, Iowa





President of the College (facsimile number 515-965-7022) or at the College's financial advisor (facsimile number 515-259-8193) until 11:00 a.m., Central Daylight Time on Monday, April 11, 2016, but no bid will be received after that time. Electronic facsimile bids will be sealed and treated as sealed bids.

If any provisions in this Notice of Bond Sale conflict with information provided by an electronic bidding service, these terms of bond sale shall control. For further information about electronic bidding or PARITY, potential bidders may contact Independent Public Advisors, LLC, the College's financial advisor, or I-Deal LLC, 359 Broadway, Second Floor, New York, New York 10018, (212) 849-5000 or (800) 850-7422.

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

**Principal Amount**  
Series A Bonds, Series B Bonds  
Maturity (June 1)  
\$500,000, \$375,000 2017  
800,000, \$40,000 2018  
810,000, \$50,000 2019  
825,000, \$55,000 2020  
840,000, \$70,000 2021  
855,000, \$80,000 2022  
875,000, \$95,000 2023  
900,000, \$10,000 2024  
920,000, \$25,000 2025  
945,000, \$40,000 2026

Interest on the Bonds will be payable on December 1, 2016 and semiannually thereafter on each June 1 and December 1 until the principal on the Bonds is paid in full. Interest will be computed on the basis of a 360-day year of twelve 30-day months. Principal and interest will be payable by Bankers Trust Company, Des Moines, Iowa, the Paying Agent for the College.

**AUTHORITY:** The Series A Bonds are issued under the authority of Chapter 260E of the Code of Iowa, as amended, and the Series B Bonds are issued under the authority of Section 15A.7 of the Code of Iowa, as amended.

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

**Company Location**  
Des Moines Truck Brokers, Inc. Norwalk, Iowa  
Bell Metrix, Inc. Des Moines, Iowa  
Pillar Technology Group, LLC Des Moines, Iowa  
TPI Iowa, LLC Newton, Iowa  
ICE Technologies, Inc. Pella, Iowa  
Access Technologies, Inc. d/b/a Access Systems, Inc. Waukee, Iowa  
Advanced Analytical Technologies, Inc. Ankeny, Iowa  
American Packaging Corporation Story City, Iowa  
Athena GTX, Inc. Johnston, Iowa  
Barilla America, Inc. Ames, Iowa  
Big Top Productions, Ltd. Urbandale, Iowa  
IPG Industry People Group, Incorporated d/b/a BirdDogHR & Design Urbandale, Iowa  
Capital City Fruit Co. Norwalk, Iowa  
Carrier Access, Inc. Clive, Iowa  
Cognizant Technology Solutions U.S. Corporation Des Moines, Iowa  
Dee Zee, Inc. Des Moines, Iowa  
Foreway Stores, Inc. Boone, Iowa  
Goal Mortgage, Inc. Des Moines, Iowa  
Hotshot Deliveries, Inc. Des Moines, Iowa  
Hy-Vee, Inc. West Des Moines, Iowa  
Iowa Steel Fabrication, LLC Osceola, Iowa  
ITA Group, Inc. West Des Moines, Iowa  
Kuder, Inc. Adel, Iowa  
MTS Iowa, Inc. d/b/a Majestic Truck Services Altoona, Iowa  
Midland National Life Insurance Company West Des Moines, Iowa  
Nationwide Mutual Insurance Company d/b/a Nationwide Is On Your Side Des Moines, Iowa  
Performance Marketing of Iowa, Inc. West Des Moines, Iowa  
Precision, Inc. d/b/a Precision Pulley and Idler Pella, Iowa  
Puck Custom Enterprises, Inc. Manning, Iowa  
Ruan Transport Corporation Des Moines, Iowa  
Shift Interactive, LLC West Des Moines, Iowa  
Ventech Solutions, Inc. Urbandale, Iowa  
Walsh Door & Hardware Co. Des Moines, Iowa  
Weller, Inc. Knoxville, Iowa  
Windsor Window Company West Des Moines, Iowa  
Workivo Inc. Ames, Iowa

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

**SECURITY:** The Series A Bonds are secured by a special fund of the College into which are deposited new jobs credit from withholding taxes authorized under the Act and to be received or derived from new employment resulting from each of the Projects.

The Series B Bonds are secured by a special fund of the College into which are deposited a supplemental new jobs credit from withholding taxes authorized under the Supplemental Act and to be received or derived from new employment resulting from most of the Projects.

In addition, each series of Bonds is secured by a special standby tax assessed upon all property within the Merged Area to the extent necessary to pay principal and interest on the Bonds.

**PARITY BONDS:** The College reserves the right to issue additional bonds payable from the same sources on a parity with each series of the Bonds.

**INTEREST RATE AND BIDDING REQUIREMENTS:** The Series A Bonds shall be sold separately. Bidders may bid on one or both series of Bonds. The Bonds shall bear interest at a rate or rates to be fixed by the bids, expressed in multiples of 1/8 or 1/20 of 1%, or both. No Bond shall bear more than one interest rate, at Bonds of a series maturing in any one year shall carry the same interest rate, and each rate of interest specified for Bonds of any maturity shall not be less than a rate of interest specified for an earlier maturity of the same series. No proposal for the purchase of less than all of the Bonds of the same series or at a price less than \$8,270,380 (99.4%) plus accrued interest for the Series A Bonds and \$5,606,160 (99.4%) plus accrued interest for the Series B Bonds will be considered. Each Bidder shall state the total interest cost, total premium or discount, the net interest cost to the College and the true effective interest rate thereunder, but such statements shall not be considered a part of the bid.

The successful bidder for the Series A Bonds will be required to provide to the College by April 20, 2016 the initial price to the public at which a substantial amount of the Series A Bonds have been sold and will be required to confirm such information in writing at the time of the closing.

**TERM BONDS:** Term Bonds are not permitted.

**BID SECURITY:** A Good Faith Deposit ("Deposit") in an amount equal to \$82,700 (1%) in the case of the Series A Bonds and \$56,400 (1%) in the case of a bid for the Series B Bonds is required from the lowest bidder for each series of Bonds. The lowest bidder for each series is required to submit its Deposit to the College or its Financial Advisor either (i) in the form of a cashier's check payable to the order of the Treasurer of the College prior to the opening of bids, or (ii) by wire transfer as instructed by the College or its Financial Advisor not later than 1:30 p.m. Des Moines, Iowa time on the day of sale of the Bonds. If a Deposit is not so received, the College may reject the bid of the lowest bidder for a series and direct that the next lowest bidder for that series submit a Deposit and thereafter award the sale of that series of Bonds to that bidder. No interest on the Deposits will accrue to any Purchaser. The Deposits will be applied to the purchase price of the Bonds in the event a Purchaser fails to honor its accepted bid, the Deposit will be retained by the College. Checks of the unsuccessful bidders will be promptly returned to each bidder's representative or by registered mail.

**REGISTRATION:** The Bonds will be registered as to principal and

interest. Bankers Trust Company, Des Moines, Iowa, will act as registrar of the Bonds and transfer agent for the College.

**PRIOR REDEMPTION:** Any Series A Bonds maturing on or after June 1, 2024, are subject to redemption prior to their stated maturities, in whole or from time to time in part, in numerical order, on June 1, 2023, or on any date thereafter at the option of the College, upon terms of par plus accrued interest to the date of call. Any Series B Bonds maturing on or after June 1, 2024, are subject to redemption prior to their stated maturities, in whole or from time to time in part, in numerical order, on June 1, 2023, or on any date thereafter at the option of the College, upon terms of par plus accrued interest to the date of call.

**BOOK ENTRY SYSTEM:** The Bonds will be issued by means of a book entry system with no physical distribution of Bonds made to the public. The Bonds will be issued in fully registered form and one Bond, representing the aggregate principal amount of the Bonds maturing in each year, will be registered in the name of Cede & Co. as nominee of The Depository Trust Company ("DTC"), New York, New York, which will act as securities depository of the Bonds. Individual purchases of the Bonds may be made in the principal amount of \$5,000 or any multiple thereof of a single maturity through book entries made on the books and records of DTC and its participants. Principal and interest are payable by the registrar to DTC or its nominee as registered owner of the Bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of DTC; transfer of principal and interest payments to beneficial owners by participants will be the responsibility of such participants and other nominees of beneficial owners. The Purchaser, as a condition of delivery of the Bonds, will be required to deposit the Bonds with DTC.

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

**OFFICIAL STATEMENT:** Prior to the date of sale of the Bonds, potential underwriters may obtain copies of a preliminary official statement in accordance with Rule 15c2-2(b)(1) under the Securities Exchange Act of 1934 (the "Act"), the notice of sale and official bid forms may be obtained from the Financial Advisor to the College, Independent Public Advisors, LLC, 8805 Chamberly Blvd, Suite 300 #114, Johnston, Iowa 50131, (515) 259-8193, or electronically at [www.munideals.com](http://www.munideals.com). The College will provide the purchasers of the Bonds with copies of a final official statement in accordance with Rule 15c2-2(b)(3) under the Act.

**TAX-EXEMPTION:** It is anticipated that the interest on neither the Series A Bonds nor the Series B Bonds will be excludable from gross income for federal income tax purposes. However, the College reserves the right to determine, prior to the distribution of the preliminary official statement, that the interest on the Series A Bonds will, subject to certain conditions, be excludable from gross income for federal income tax purposes and to sell the Series A Bonds as tax-exempt bonds. If the Series A Bonds are sold as tax-exempt bonds, the interest on the Series A Bonds will be an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations.

**CONTINUING DISCLOSURE:** The College will agree in the Resolution to be adopted on the date of sale to provide or cause to be provided, in accordance with the requirements of Rule 15c2-2 (the "Rule") promulgated by the Securities and Exchange Commission, (i) on or prior to January 1, 2017, and on or prior to January 1 of each year thereafter, certain annual financial information and operating data, including audited financial statements for the preceding fiscal year (provided that the College shall not be obligated to provide the audited financial statements referred to herein until the later of January 1 of any year or thirty days after receipt of such audited financial statements by the College), generally consistent with the information contained or cross-referenced in the Official Statement, (ii) timely notice of the occurrence of certain material events with respect to the Bonds, and (iii) timely notice of a failure by the college (or of which the College has knowledge) to provide the required annual financial information on or before the date specified in (i) above. Each purchaser's obligation to purchase Bonds shall be conditioned upon its receiving, at or prior to the delivery of the Bonds, in form and substance satisfactory to the purchasers, evidence that the College has made the undertaking set forth in the prior sentence in a written agreement or contract for the benefit of the holders of the Bonds.

**CUSIP NUMBERS:** It is anticipated that the Bonds will be printed with CUSIP numbers, unless otherwise requested by the purchaser. In no event will the College be responsible for or Bond Counsel or Financial Advisor review or express any opinion of the correctness of such numbers, and incorrect numbers on said Bonds shall not be cause for the purchasers to refuse to accept delivery of the Bonds.

**RATINGS:** The Bonds will be rated by Moody's Investors Service, Inc.

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

**RIGHTS RESERVED:** The right is reserved to reject any or all bids, and to waive any irregularities as deemed to be in the best interests of the public. Dated this 14th day of March, 2016, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College.

**NOTICE OF BOND SALE  
DES MOINES AREA  
COMMUNITY COLLEGE  
NEW JOBS TRAINING  
CERTIFICATES**  
The Des Moines Area Community College (Merged Area XI) (the "College") of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren (the "Merged Area") State of Iowa, will receive bids in Room 30b of Building Number 1 at the College in Ankeny, Iowa, at 1:00 o'clock a.m., Central Time, on Monday, April 11, 2016 for the purchase of the following New Jobs Training Certificates (in the aggregate, the "Bonds").

\$8,270,000	Des Moines Area Community College
Taxable New Jobs Training Certificates	(Multiple Projects 46-A)
(the "Series A Bonds")	\$5,640,000
Des Moines Area Community College	Taxable New Jobs Training Certificates
(Multiple Projects 46-B)	(the "Series B Bonds")

The Series A Bonds are to be issued for the purpose of financing job training programs under Chapter 260E of the Code of Iowa, as amended (the "Act") and the Series B Bonds are to be issued for the purpose of financing job training programs under Section 15A.7 of the Code of Iowa, as amended (the "Supplemental Act").

Separate sealed or electronic bids for each series of Bonds will be received at the office of the President of the College at any time prior to 11:00 o'clock a.m., Central Daylight Time, on the date of the sale. The most favorable bids will be accepted by the College following the opening of bids and be sold to the most favorable bidders for cash, unless the College determines to reject either or both of the most favorable bids. The most favorable bidder for each series shall be the bidder whose bid produces the lowest true interest cost, computed as the discount rate which, when used with semiannual compounding to determine the present value of the principal and interest payments as of the date of the Bonds, produces an amount equal to the purchase price. In the event two or more bids state the lowest true interest cost, the sale of the Bonds will be awarded by lot.

The College reserves the right to increase or reduce the principal amount of the Bonds to be sold on the date of the sale on the basis of the bids received and market conditions and will adjust the purchase price proportionately. The principal amount will not exceed \$8,350,000, in the case of the Series A Bonds, and \$5,750,000, in the case of the Series B Bonds.

**ELECTRONIC BIDS:** The College assumes no responsibility or liability for bids submitted electronically. Notice is hereby given that electronic bids will be received via PARITY@, in the manner described herein, until 11:00 a.m., Central Daylight Time on Monday, April 11, 2016, but no bid will be received after that time.

Electronic facsimile bids will be received at the office of the





**REGISTER  
MEDIA**

A GANNETT COMPANY

## AFFIDAVIT OF PUBLICATION

State of Iowa

County of Polk, ss.:

The undersigned, being first duly sworn on oath, states that The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

### THE DES MOINES REGISTER

newspaper of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made part of this affidavit, was printed and published in The Des Moines Register on the following dates:


Ad No.	Start Date:	Run Dates:	Cost:
0001126005	03/30/16	03/30/16	\$102.12

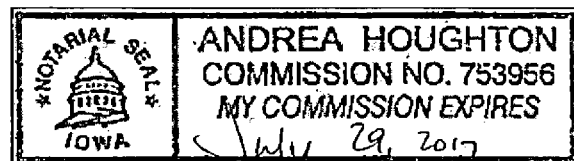
Copy of Advertisement  
Exhibit "A"

  
VP/Register Weekly Newspapers

Subscribed and sworn to before me by said affiant this

31th day of March, 2016

  
Notary Public in and for Polk County, Iowa



**NOTICE OF INTENTION TO  
ISSUE  
NEW JOBS TRAINING  
CERTIFICATES  
(MULTIPLE PROJECTS 46) OF  
DES MOINES AREA  
COMMUNITY COLLEGE**

Notice is hereby given that a public hearing will be conducted before the Board of Directors of Des Moines Area Community College (the "College") at the West Campus of the College located at 5959 Grand Avenue in West Des Moines, Iowa at 4:00 p.m. on April 11, 2016, on a proposal to issue not to exceed \$8,350,000 aggregate principal amount of the College's Taxable New Jobs Training Certificates (Multiple Projects 46-A) (the "Act Certificates"), pursuant to the provisions of Chapter 260E of the Code of Iowa, and not to exceed \$5,750,000 aggregate principal amount of the College's Taxable New Jobs Training Certificates (Multiple Projects 46-B) (the "Supplemental Act Certificates"), pursuant to the provisions of Section 15A.7 of the Code of Iowa (the Act Certificates and the Supplemental Act Certificates are referred to in the aggregate as the "Certificates"). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs and administrative expenses, of new jobs training programs (the "Projects") to educate and train workers for new jobs at the following companies (the "Companies") at the following locations:

Company Location  
Des Moines Truck Brokers, Inc.  
Norwalk, Iowa  
Bell Metrix, Inc. Des Moines,  
Iowa  
Pillar Technology Group, LLC Des  
Moines, Iowa  
TPI Iowa, LLC Newton, Iowa  
ICE Technologies, Inc. Pella, Iowa  
Access Technologies, Inc. d/b/a  
Access  
Systems, Inc. Waukee, Iowa  
Advanced Analytical  
Technologies, Inc. Ankeny, Iowa  
American Packaging Corporation  
Story City, Iowa  
Athena GTX, Inc. Johnston, Iowa  
Barilla America, Inc. Ames, Iowa  
Big Top Productions, Ltd.  
Urbandale, Iowa  
IPG - Industry People Group,  
Incorporated  
d/b/a BirdDogHR & Design  
Urbandale, Iowa  
Capital City Fruit Co. Norwalk,  
Iowa  
Carrier Access, Inc. Clive, Iowa  
Cognizant Technology Solutions  
U.S.  
Corporation Des Moines, Iowa  
Dee Zee, Inc. Des Moines, Iowa  
Fareway Stores, Inc. Boone, Iowa  
Gooi Mortgage, Inc. Des Moines,  
Iowa  
Hotshot Deliveries, Inc. Des  
Moines, Iowa  
Hy-Vee, Inc. West Des Moines,



Iowa  
Iowa Steel Fabrication, LLC  
Osceola, Iowa  
ITA Group, Inc. West Des Moines,  
Iowa  
Kuder, Inc. Adel, Iowa  
MTS Iowa, Inc. d/b/a Majestic  
Truck  
Services Altoona, Iowa  
Midland National Life Insurance  
Company West Des Moines,  
Iowa  
Nationwide Mutual Insurance  
Company  
d/b/a Nationwide Is On Your Side  
Des Moines, Iowa  
Performance Marketing of Iowa,  
Inc. West Des Moines, Iowa  
Precision, Inc. d/b/a Precision  
Pulley and  
Idler Pella, Iowa  
Puck Custom Enterprises, Inc.  
Manning, Iowa  
Ruan Transport Corporation Des  
Moines, Iowa  
Shift Interactive, LLC West Des  
Moines, Iowa  
Ventech Solutions, Inc. Urbandale,  
Iowa  
Walsh Door & Hardware Co. Des  
Moines, Iowa  
Weiler, Inc. Knoxville, Iowa  
Windsor Window Company West  
Des Moines, Iowa  
Workiva Inc. Ames, Iowa

All residents of the Merged Area  
who appear at said public  
hearing shall be given an  
opportunity to express their  
views for or against the  
proposal to issue Certificates,  
and at said hearing, or any  
adjournment thereof, the Board  
of Directors of the College shall  
adopt a resolution determining  
whether or not to proceed with  
the issuance of Certificates.

Notice is further given of the  
intention of the Board of  
Directors of the College to issue  
the Certificates and that the  
Board of Directors has  
instituted proceedings and taken  
further and additional action for  
the authorization and issuance  
of the Certificates.

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

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

Carolyn Farlow



Secretary of the Board of  
Directors



Board of Directors  
Des Moines Area Community College

PUBLIC HEARING  
April 11, 2016

A special meeting of the Des Moines Area Community College Board of Directors was held at DMACC's West campus on April 11, 2016. Board Vice Chair Kevin Halterman called the meeting to order at 4:02 p.m.

ROLL CALL

Members present: Fred Buie, Felix Gallagher, Kevin Halterman, Cheryl Langston, Denny Presnall, Wayne Rouse, Madelyn Tursi.

Members connected via telenet: Joe Pugel.

Members absent: Jim Knott.

Others present: Robert Denson, President; Carolyn Farlow, Board Secretary; faculty and staff.

CONSIDERATION OF  
TENTATIVE AGENDA

Langston moved; seconded by Tursi to approve the tentative agenda as presented.

Motion passed unanimously. Aye-Buie, Gallagher, Halterman, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

ACKNOWLEDGEMENT OF  
PUBLIC HEARING

Board Secretary Carolyn Farlow reported that the notice of the time and place for the Public Hearing for the Bond Sale was published in the *Des Moines Register* on Wednesday, March 30. No written objections have been received.

PUBLIC COMMENTS

None.

MULTIPLE PROJECTS 46

Presnall moved; seconded by Rouse to approve Items #6-8 as one consent item. Motion passed on a roll call vote. Aye-Buie, Gallagher, Halterman, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

Board Report 16-058. Attachment #1. A resolution to proceed with the issuance and sale of the new jobs training certificates.

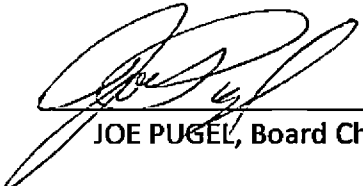
Board Report 16-059. Attachment #2. A resolution authorizing the issuance of \$13,885,000 new jobs training certificates.

Board Report 16-060. Attachment #3. A resolution directing the sale of \$13,885,000 new jobs training certificates.

ADJOURN

Tursi moved; seconded by Langston to adjourn. Motion passed unanimously and at 4:06 p.m. Board Vice Chair Kevin Halterman adjourned the meeting. Aye-Buie, Gallagher, Halterman, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

  
CAROLYN FARLOW, Board Secretary

  
JOE PUGEL, Board Chair



**Board of Directors  
Des Moines Area Community College**

**REGULAR BOARD MEETING  
April 11, 2016**

The regular meeting of the Des Moines Area Community College Board of Directors was held at DMACC's West Campus on April 11, 2016. Board Vice Chair Kevin Halterman called the meeting to order at 4:07 p.m.

**ROLL CALL**

Members present: Fred Buie, Felix Gallagher, Kevin Halterman, Cheryl Langston, Denny Presnall, Wayne Rouse, Madelyn Tursi.

Members connected via telenet: Joe Pugel.

Members absent: Jim Knott.

Others present: Robert Denson, President; Carolyn Farlow, Board Secretary; faculty and staff.

**CONSIDERATION OF  
AGENDA**

Rouse moved; seconded by Tursi to approve the tentative agenda as presented.

Motion passed unanimously. Aye-Buie, Gallagher, Halterman, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

**PUBLIC COMMENTS**

None.

**PRESENTATIONS**

Anthony Paustian, Provost of West Campus, welcomed everyone to DMACC's West campus and then introduced his faculty and staff. Associate Provost Rick Dawson provided an overview of the recent 15/50 Celebration at the West Campus, and Associate Professor Kristina Walkup presented information on the "Plant, Grow, Fly" initiative. Provost Paustian then briefly summarized ciWeek 7 activities and events, including new methods utilized this year to attract attendees.

Megan Snook Lautner, Pathway Navigator, introduced Dave Bailey, a mentor for Team ASAP, which is a robotics club comprised of students from six high schools in the metro area. Bailey spoke about his role as a mentor and then Matt Brucker, a high school senior and Career Academy robotics student, talked about how he became involved with Team ASAP. A demonstration of the robot that the team built in six weeks concluded the presentation.

Tara Connolly, Executive Director of the DMACC Foundation, presented an update on the DMACC Delivers campaign.

**CONSENT ITEMS**

Presnall moved; seconded by Rouse to approve the consent items: a) Minutes from the March 14, 2016 Public Hearing and Regular Board Meeting; b) Human Resources Report and Addendum (Attachment #1); and c) Payables (Attachment #2).

Motion passed unanimously. Aye-Buie, Gallagher, Halterman, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.



**RESOLUTION HONORING  
DON ROWEN**

Board Report 16-061. Tursi moved; seconded by Halterman recommending that the Board adopt resolution honoring the memory of Don Rowen.

Motion passed unanimously. Aye-Buie, Gallagher, Halterman, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

**RESOLUTION HONORING  
RICHARD (DICK) JOHNSON**

Tursi moved; seconded by Halterman recommending that the Board adopt resolution honoring the memory of Richard (Dick) Johnson.

Motion passed unanimously. Aye-Buie, Gallagher, Halterman, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

**FINANCIAL REPORT**

Greg Martin, Vice President of Business Services, presented the March 2016 financial report and Plant Fund report as shown in Attachment #3 to these minutes.

**COMMITTEE REPORTS**

None.

**ADJOURN**

Buie moved; seconded by Presnall to adjourn. Motion passed unanimously and at 5:18 p.m. Board Vice Chair Kevin Halterman adjourned the meeting. Aye-Buie, Gallagher, Halterman, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

  
\_\_\_\_\_  
JOE PUGEL, Board Chair

  
\_\_\_\_\_  
CAROLYN FARLOW, Board Secretary



West Des Moines, Iowa  
April 11, 2016

The Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa met in regular session on the 11th day of April, 2016, at 4:00 p.m. at the West Campus of the College located at 5959 Grand Avenue in West Des Moines, Iowa. The meeting was called to order and there were present the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

The Board investigated and found that notice of intention to issue New Jobs Training Certificates (Multiple Projects 46) had, as directed by the Board, been duly given according to law.

This being the time and place specified in the notice for the conduct of the public hearing on the proposal to issue such New Jobs Training Certificates, the President announced that all local residents attending the hearing would now be given an opportunity to express their views for or against the proposal to issue the New Jobs Training Certificates. The following local residents attending the hearing expressed their views as follows:

(Here set out names of residents appearing and summary of any views expressed.  
If none, insert the word None.)



After all local residents who appeared at the meeting who desired to do so had expressed their views for or against the proposal to issue the Certificates, there was introduced and caused to be read a Resolution entitled:

"RESOLUTION TO PROCEED WITH THE ISSUANCE AND SALE OF NEW JOBS TRAINING CERTIFICATES (MULTIPLE PROJECTS 46), IN AN AMOUNT NOT TO EXCEED \$14,100,000."

The resolution was moved and seconded, and after due consideration of said resolution by the Board, the President put the question on the motion and upon the roll being called, the following named Board Members voted:

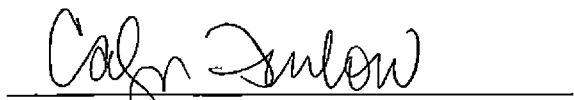
<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joesph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

\*\*\*\*\*

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

Attest:

  
\_\_\_\_\_  
Carolyn Farlow, Secretary of the Board of Directors



## RESOLUTION

RESOLUTION TO PROCEED WITH THE ISSUANCE AND SALE OF NEW JOBS TRAINING CERTIFICATES (MULTIPLE PROJECTS 46), IN AN AMOUNT NOT TO EXCEED \$14,100,000.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa (the area served by the College being hereinafter referred to as the "Merged Area"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E 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 is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

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

<u>Company</u>	<u>Location</u>
Des Moines Truck Brokers, Inc.	Norwalk, Iowa
Bell Metrix, Inc.	Des Moines, Iowa
Pillar Technology Group, LLC	Des Moines, Iowa
TPI Iowa, LLC	Newton, Iowa
ICE Technologies, Inc.	Pella, Iowa
Access Technologies, Inc. d/b/a Access Systems, Inc.	Waukee, Iowa
Advanced Analytical Technologies, Inc.	Ankeny, Iowa
American Packaging Corporation	Story City, Iowa



Athena GTX, Inc.	Johnston, Iowa
Barilla America, Inc.	Ames, Iowa
Big Top Productions, Ltd.	Urbandale, Iowa
IPG - Industry People Group, Incorporated	Urbandale, Iowa
d/b/a BirdDogHR & Design	
Capital City Fruit Co.	Norwalk, Iowa
Carrier Access, Inc.	Clive, Iowa
Cognizant Technology Solutions U.S.	Des Moines, Iowa
Corporation	
Dee Zee, Inc.	Des Moines, Iowa
Fareway Stores, Inc.	Boone, Iowa
Gooi Mortgage, Inc.	Des Moines, Iowa
Hotshot Deliveries, Inc.	Des Moines, Iowa
Hy-Vee, Inc.	West Des Moines, Iowa
Iowa Steel Fabrication, LLC	Osceola, Iowa
ITA Group, Inc.	West Des Moines, Iowa
Kuder, Inc.	Adel, Iowa
MTS Iowa, Inc. d/b/a Majestic Truck	Altoona, Iowa
Services	
Midland National Life Insurance Company	West Des Moines, Iowa
Nationwide Mutual Insurance Company	Des Moines, Iowa
d/b/a Nationwide Is On Your Side	
Performance Marketing of Iowa, Inc.	West Des Moines, Iowa
Precision, Inc. d/b/a Precision Pulley and	Pella, Iowa
Idler	
Puck Custom Enterprises, Inc.	Manning, Iowa
Ruan Transport Corporation	Des Moines, Iowa
Shift Interactive, LLC	West Des Moines, Iowa
Ventech Solutions, Inc.	Urbandale, Iowa
Walsh Door & Hardware Co.	Des Moines, Iowa
Weiler, Inc.	Knoxville, Iowa
Windsor Window Company	West Des Moines, Iowa
Workiva Inc.	Ames, Iowa

WHEREAS, most of the Projects will include jobs which the applicable Companies have agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which those Companies have agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the aggregate amount necessary to defray all or a portion of the cost of the Projects, including necessary expenses incidental thereto, will require the issuance by the College of its Taxable New Jobs Training Certificates pursuant to the provisions of the Act in the amount of \$8,350,000 and its Taxable New Jobs Training



Certificates pursuant to the provisions of the Supplemental Act in the amount of \$5,750,000 for the purpose of funding the Projects in the amounts set forth below opposite the name of each Company (such amounts being subject to adjustment to reflect the actual principal amount of the Certificates):

<u>Company</u>	<u>Certificates Under the Act</u>	<u>Certificates Under the Supplemental Act</u>	<u>Total Amount</u>
Des Moines Truck Brokers, Inc.	\$50,750	\$50,750	\$101,500
Bell Metrix, Inc.	50,000	50,000	100,000
Pillar Technology Group, LLC	269,750	266,250	536,000
TPI Iowa, LLC	244,250	98,250	342,500
ICE Technologies, Inc.	77,750	77,750	155,500
Access Technologies, Inc. d/b/a Access Systems, Inc.	95,250	34,750	130,000
Advanced Analytical Technologies, Inc.	89,000	48,000	137,000
American Packaging Corporation	389,750	125,250	515,000
Athena GTX, Inc.	49,000	40,000	89,000
Barilla America, Inc.	67,500	21,000	88,500
Big Top Productions, Ltd.	101,500	61,500	163,000
IPG - Industry People Group, Incorporated d/b/a BirdDogHR & Design	61,000	39,000	100,000
Capital City Fruit Co.	49,000	41,000	90,000
Carrier Access, Inc.	129,000	106,000	235,000
Cognizant Technology Solutions U.S. Corporation	404,500	0	404,500
Dee Zee, Inc.	245,500	0	245,500
Fareway Stores, Inc.	162,000	155,500	317,500
Gooi Mortgage, Inc.	55,000	45,000	100,000
Hotshot Deliveries, Inc.	39,500	0	39,500
Hy-Vee, Inc.	454,500	363,000	817,500
Iowa Steel Fabrication, LLC	63,000	41,000	104,000
ITA Group, Inc.	349,750	301,500	651,250
Kuder, Inc.	103,500	94,500	198,000
MTS Iowa, Inc. d/b/a Majestic Truck Services	55,500	5,000	60,500
Midland National Life Insurance Company	168,250	106,750	275,000
Nationwide Mutual Insurance Company d/b/a Nationwide Is On Your Side	1,930,000	1,929,500	3,859,500
Performance Marketing of Iowa, Inc.	43,250	43,250	86,500
Precision, Inc. d/b/a Precision Pulley and Idler	146,750	31,750	178,500

Puck Custom Enterprises, Inc.	59,000	53,000	112,000
Ruan Transport Corporation	129,500	27,500	157,000
Shift Interactive, LLC	41,750	41,750	83,500
Ventech Solutions, Inc.	1,060,500	577,750	1,638,250
Walsh Door & Hardware Co.	79,000	21,500	100,500
Weiler, Inc.	602,750	464,250	1,067,000
Windsor Window Company	97,500	37,000	134,500
Workiva Inc.	245,500	226,000	471,500

WHEREAS, it is proposed to finance the costs of the Projects through the issuance under the Act of Taxable New Jobs Training Certificates (Multiple Projects 46-A) of the College in an aggregate principal amount of \$8,350,000 (the "Act Certificates") and through the issuance under the Supplemental Act of Taxable New Jobs Training Certificates (Multiple Projects 46-B) of the College in an aggregate principal amount of \$5,750,000 (the "Supplemental Act Certificates") (the Act Certificates and the Supplemental Act Certificates are referred to in the aggregate as the "Certificates"); and

WHEREAS, notice of intention to issue New Jobs Training Certificates (Multiple Projects 46) in an amount not to exceed \$14,100,000, has, as directed by the Board of Directors, been duly given in compliance with the Act, the Supplemental Act and Section 147 of the Internal Revenue Code of 1986; and

WHEREAS, a public hearing has been held on the proposal to issue the Certificates at the time and place as specified in said notice and all objections or other comments relating to the issuance of the Certificates have been heard.

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

Section 1. That it is hereby determined that it is necessary and advisable that the College proceed with the issuance of New Jobs Training Certificates (Multiple Projects 46) of the College in an aggregate amount not to exceed \$14,100,000, as authorized and permitted by the Act and the Supplemental Act to finance the cost of the Projects to that amount.

Section 2. That all objections and comments relating to the issuance of the Certificates have been heard and all such objections are hereby overruled.

Section 3. That the officers of the College are hereby authorized and directed to do any and all things deemed necessary in order to effect the accomplishment of the Projects and the issuance and the sale of the Certificates.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.



Section 5. That this Resolution shall become effective immediately upon its passage and approval.

Passed and approved this 11th day of April, 2016.

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

Attest:

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

STATE OF IOWA                    )  
  ) SS:  
COUNTY OF POLK                 )

I, Carolyn Farlow, 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 April 11, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2016.

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



West Des Moines, Iowa  
April 11, 2016

The Board of Directors of the Des Moines Area Community College of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, met in regular session on the 11th day of April, 2016 at 4:00 o'clock p.m. at the West Campus of the College located at 5959 Grand Avenue in West Des Moines, Iowa. The meeting was called to order and there were present the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

This being the time and place for the consideration of bids for the sale of Taxable New Jobs Training Certificates (Multiple Projects 46-A) of the College in an aggregate principal amount of \$8,045,000 (the "Series A Certificates") and the sale of Taxable New Jobs Training Certificates (Multiple Projects 46-B) of the College in an aggregate principal amount of \$5,480,000 (the "Series B Certificates"), the President opened the meeting for the acceptance of the best bid for each series of the Certificates. The following sealed and electronic bids had been received in the office of the President of the College prior to 11:00 a.m. on the date of the sale and were referred to the Board and filed:

Bids for the Series A Certificates:

Robert W. Baird & Co., Inc., Milwaukee, Wisconsin  
BOSC, Inc., Dallas, Texas  
Piper Jaffray & Co., Chicago, Illinois  
Hutchinson, Shockey, Erley & Co., Chicago, Illinois

Bids for the Series B Certificates:

Robert W. Baird & Co., Inc., Milwaukee, Wisconsin  
BOSC, Inc., Dallas, Texas  
Piper Jaffray & Co., Chicago, Illinois  
Hutchinson, Shockey, Erley & Co., Chicago, Illinois

The best bid for the Series A Certificates was as follows:

Name & Address of Bidder: Robert W. Baird & Co., Inc., Milwaukee, Wisconsin

True Interest Rate: 1.949811%

Net Interest Cost: \$946,592.53

The best bid for the Series B Certificates was as follows:

Name & Address of Bidder: Robert W. Baird & Co., Inc., Milwaukee, Wisconsin

True Interest Rate: 1.949219%

Net Interest Cost: \$642,293.86

Whereupon, there was introduced and caused to be read a Resolution entitled "Resolution Directing the Sale of Taxable New Jobs Training Certificates in the Aggregate Principal Amount of \$13,525,000". The resolution was moved and seconded, and after due consideration of said Resolution by the Board, the President put the question on the motion and, the roll being called, the vote was as follows:


<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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


\* \* \* \* \*



Upon motion and vote, the meeting adjourned.

  
President, Board of Directors

Attest:

  
Secretary, Board of Directors

## RESOLUTION

### RESOLUTION DIRECTING THE SALE OF TAXABLE NEW JOBS TRAINING CERTIFICATES IN THE AGGREGATE PRINCIPAL AMOUNT OF \$13,525,000.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa (the area served by the College being hereinafter referred to as the "Merged Area"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E 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 is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

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

<u>Company</u>	<u>Location</u>
Des Moines Truck Brokers, Inc.	Norwalk, Iowa
Bell Metrix, Inc.	Des Moines, Iowa
Pillar Technology Group, LLC	Des Moines, Iowa
TPI Iowa, LLC	Newton, Iowa
ICE Technologies, Inc.	Pella, Iowa
Access Technologies, Inc. d/b/a Access Systems, Inc.	Waukee, Iowa
Advanced Analytical Technologies, Inc.	Ankeny, Iowa
American Packaging Corporation	Story City, Iowa



Athena GTX, Inc.	Johnston, Iowa
Barilla America, Inc.	Ames, Iowa
Big Top Productions, Ltd.	Urbandale, Iowa
IPG - Industry People Group, Incorporated	Urbandale, Iowa
d/b/a BirdDogHR & Design	
Capital City Fruit Co.	Norwalk, Iowa
Carrier Access, Inc.	Clive, Iowa
Cognizant Technology Solutions U.S.	Des Moines, Iowa
Corporation	
Dee Zee, Inc.	Des Moines, Iowa
Fareway Stores, Inc.	Boone, Iowa
Gooi Mortgage, Inc.	Des Moines, Iowa
Hotshot Deliveries, Inc.	Des Moines, Iowa
Hy-Vee, Inc.	West Des Moines, Iowa
Iowa Steel Fabrication, LLC	Osceola, Iowa
ITA Group, Inc.	West Des Moines, Iowa
Kuder, Inc.	Adel, Iowa
MTS Iowa, Inc. d/b/a Majestic Truck	Altoona, Iowa
Services	
Midland National Life Insurance Company	West Des Moines, Iowa
Nationwide Mutual Insurance Company	Des Moines, Iowa
d/b/a Nationwide Is On Your Side	
Performance Marketing of Iowa, Inc.	West Des Moines, Iowa
Precision, Inc. d/b/a Precision Pulley and	Pella, Iowa
Idler	
Puck Custom Enterprises, Inc.	Manning, Iowa
Ruan Transport Corporation	Des Moines, Iowa
Shift Interactive, LLC	West Des Moines, Iowa
Ventech Solutions, Inc.	Urbandale, Iowa
Walsh Door & Hardware Co.	Des Moines, Iowa
Weiler, Inc.	Knoxville, Iowa
Windsor Window Company	West Des Moines, Iowa
Workiva Inc.	Ames, Iowa

WHEREAS, most of the Projects will include jobs which the applicable Companies have agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which those Companies have agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the aggregate amount necessary to defray all or a portion of the cost of the Projects, including necessary expenses incidental thereto, will require the issuance by the College of its Taxable New Jobs Training Certificates pursuant to the provisions of the Act in the amount of \$8,045,000 and its Taxable New Jobs Training

Certificates pursuant to the provisions of the Supplemental Act in the amount of \$5,480,000 for the purpose of funding the Projects in the amounts set forth below opposite the name of each Company (such amounts shall be proportionately adjusted by the officers of the College to reflect the final principal amounts of and original issue premium paid for the Certificates):

<u>Company</u>	<u>Certificates Under the Act</u>	<u>Certificates Under the Supplemental Act</u>	<u>Total Amount</u>
Des Moines Truck Brokers, Inc.	\$50,750	\$50,750	\$101,500
Bell Metrix, Inc.	50,000	50,000	100,000
Pillar Technology Group, LLC	269,750	266,250	536,000
TPI Iowa, LLC	244,250	98,250	342,500
ICE Technologies, Inc.	77,750	77,750	155,500
Access Technologies, Inc. d/b/a Access Systems, Inc.	95,250	34,750	130,000
Advanced Analytical Technologies, Inc.	89,000	48,000	137,000
American Packaging Corporation	389,750	125,250	515,000
Athena GTX, Inc.	49,000	40,000	89,000
Barilla America, Inc.	67,500	21,000	88,500
Big Top Productions, Ltd.	101,500	61,500	163,000
IPG - Industry People Group, Incorporated d/b/a BirdDogHR & Design	61,000	39,000	100,000
Capital City Fruit Co.	49,000	41,000	90,000
Carrier Access, Inc.	129,000	106,000	235,000
Cognizant Technology Solutions U.S. Corporation	404,500	0	404,500
Dee Zee, Inc.	245,500	0	245,500
Fareway Stores, Inc.	162,000	155,500	317,500
Gooi Mortgage, Inc.	55,000	45,000	100,000
Hotshot Deliveries, Inc.	39,500	0	39,500
Hy-Vee, Inc.	454,500	363,000	817,500
Iowa Steel Fabrication, LLC	63,000	41,000	104,000
ITA Group, Inc.	349,750	301,500	651,250
Kuder, Inc.	103,500	94,500	198,000
MTS Iowa, Inc. d/b/a Majestic Truck Services	55,500	5,000	60,500
Midland National Life Insurance Company	168,250	106,750	275,000
Nationwide Mutual Insurance Company d/b/a Nationwide Is On Your Side	1,930,000	1,929,500	3,859,500
Performance Marketing of Iowa, Inc.	43,250	43,250	86,500
Precision, Inc. d/b/a Precision Pulley and Idler	146,750	31,750	178,500



Puck Custom Enterprises, Inc.	59,000	53,000	112,000
Ruan Transport Corporation	129,500	27,500	157,000
Shift Interactive, LLC	41,750	41,750	83,500
Ventech Solutions, Inc.	1,060,500	577,750	1,638,250
Walsh Door & Hardware Co.	79,000	21,500	100,500
Weiler, Inc.	602,750	464,250	1,067,000
Windsor Window Company	97,500	37,000	134,500
Workiva Inc.	245,500	226,000	471,500

WHEREAS, it is proposed to finance the costs of the Projects through the issuance under the Act of Taxable New Jobs Training Certificates (Multiple Projects 46-A) of the College in an aggregate principal amount of \$8,045,000 (the "Series A Certificates") and through the issuance under the Supplemental Act of Taxable New Jobs Training Certificates (Multiple Projects 46-B) of the College in an aggregate principal amount of \$5,480,000 (the "Series B Certificates") (the Series A Certificates and the Series B Certificates are referred to in the aggregate as the "Certificates"); and

WHEREAS, the Certificates have been offered for sale pursuant to notice published as required by law and bids have been received for the purchase of the Certificates; and

WHEREAS, the Board has determined that the most favorable bid received for the Series A Certificates was from Robert W. Baird & Co., Inc., Milwaukee, Wisconsin (the "Series A Purchaser"), and that the terms of said bid are as follows:

<u>Interest Rate</u>	<u>Series A Bonds</u>	<u>Maturity (June 1)</u>
2.000%	\$735,000	2017
2.000%	750,000	2018
2.000%	765,000	2019
2.000%	780,000	2020
2.000%	795,000	2021
2.000%	810,000	2022
2.000%	825,000	2023
2.050%	845,000	2024
2.250%	860,000	2025
2.350%	880,000	2026

Price: \$8,344,606.20

Net Interest Cost: \$946,592.53

True Interest Rate: 1.949811%

WHEREAS, the Board has determined that the most favorable bid received for the Series B Certificates was from Robert W. Baird & Co., Inc., Milwaukee, Wisconsin (the "Series B Purchaser"), and that the terms of said bid are as follows:

<u>Interest Rate</u>	<u>Series B Bonds</u>	<u>Maturity (June 1)</u>
2.000%	\$500,000	2017
2.000%	510,000	2018
2.000%	520,000	2019
2.000%	530,000	2020
2.000%	540,000	2021
2.000%	555,000	2022
2.000%	565,000	2023
2.050%	575,000	2024
2.250%	585,000	2025
2.350%	600,000	2026

Price: \$5,690,783.90

Net Interest Cost: \$642,293.86

True Interest Rate: 1.949219%

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

Section 1. That the bid received from the Series A Purchaser for the Series A Certificates is determined to be the most favorable bid received by the College for the Series A Certificates and the sale of the Series A Certificates to the Series A Purchaser upon the terms set forth in the bid, a copy of which is attached hereto, is hereby approved.

Section 2. That the bid received from the Series B Purchaser for the Series B Certificates is determined to be the most favorable bid received by the College for the Series B Certificates and the sale of the Series B Certificates to the Series B Purchaser upon the terms set forth in the bid, a copy of which is attached hereto, is hereby approved.

Section 3. That the form of bid for the purchase of the Series A Certificates by the Series A Purchaser is hereby approved and ratified, and the President of the Board of Directors is authorized to execute the bid form and to proceed with the arrangements and to execute such other documents as the officers of the College deem necessary to complete the sale of the Series A Certificates to the Series A Purchaser.

Section 4. That the form of bid for the purchase of the Series B Certificates by the Series B Purchaser is hereby approved and ratified, and the President of the Board of Directors is authorized to execute the bid form and to proceed with the arrangements and to execute such other documents as the officers of the College deem necessary to complete the sale of the Series B Certificates to the Series B Purchaser.

Section 5. That the notice of the sale of the Certificates heretofore given, the preparation and distribution of a preliminary official statement relating to the sale of the Certificates, and all acts of the Secretary done in furtherance of the sale of the Certificates, are hereby ratified and approved.

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 April, 2016

  
President of the Board of Directors

Attest:

  
Secretary of the Board of Directors



STATE OF IOWA                    )  
  ) SS:  
COUNTY OF POLK                )

I, Carolyn Farlow, 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 April 11, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of April, 2016

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

West Des Moines, Iowa  
April 11, 2016

The Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, state of Iowa met in regular session on the 11th day of April, 2016, at 4:00 p.m. at the West Campus of the College located at 5959 Grand Avenue in West Des Moines, Iowa. The meeting was called to order and there were present the following named Board Members:


<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning the new jobs training agreements between the College and various companies and the issuance of New Jobs Training Certificates in order to fund the training programs. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "Resolution Directing the Sale and Authorizing the Issuance of \$13,525,000 Taxable New Jobs Training Certificates (Multiple Projects 46) and Providing for the Securing of Such Certificates for the Purpose of Carrying Out New Jobs Training Programs". The resolution was moved and seconded, and 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:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

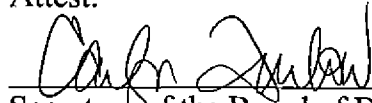
Whereupon, the President declared the resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

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President of the Board of Directors

Attest:



Secretary of the Board of Directors



RESOLUTION DIRECTING THE SALE AND AUTHORIZING  
THE ISSUANCE OF \$13,525,000 TAXABLE NEW JOBS  
TRAINING CERTIFICATES (MULTIPLE PROJECTS 46) AND  
PROVIDING FOR THE SECURING OF SUCH CERTIFICATES  
FOR THE PURPOSE OF CARRYING OUT NEW JOBS  
TRAINING PROGRAMS

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa (the area served by the College being hereinafter referred to as the "Merged Area"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E 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 is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

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

<u>Company</u>	<u>Location</u>
Des Moines Truck Brokers, Inc.	Norwalk, Iowa
Bell Metrix, Inc.	Des Moines, Iowa
Pillar Technology Group, LLC	Des Moines, Iowa
TPI Iowa, LLC	Newton, Iowa
ICE Technologies, Inc.	Pella, Iowa
Access Technologies, Inc. d/b/a Access Systems, Inc.	Waukee, Iowa
Advanced Analytical Technologies, Inc.	Ankeny, Iowa
American Packaging Corporation	Story City, Iowa
Athena GTX, Inc.	Johnston, Iowa
Barilla America, Inc.	Ames, Iowa

Big Top Productions, Ltd.	Urbandale, Iowa
IPG - Industry People Group, Incorporated	Urbandale, Iowa
d/b/a BirdDogHR & Design	
Capital City Fruit Co.	Norwalk, Iowa
Carrier Access, Inc.	Clive, Iowa
Cognizant Technology Solutions U.S.	Des Moines, Iowa
Corporation	
Dee Zee, Inc.	Des Moines, Iowa
Fareway Stores, Inc.	Boone, Iowa
Gooi Mortgage, Inc.	Des Moines, Iowa
Hotshot Deliveries, Inc.	Des Moines, Iowa
Hy-Vee, Inc.	West Des Moines, Iowa
Iowa Steel Fabrication, LLC	Osceola, Iowa
ITA Group, Inc.	West Des Moines, Iowa
Kuder, Inc.	Adel, Iowa
MTS Iowa, Inc. d/b/a Majestic Truck	Altoona, Iowa
Services	
Midland National Life Insurance Company	West Des Moines, Iowa
Nationwide Mutual Insurance Company	Des Moines, Iowa
d/b/a Nationwide Is On Your Side	
Performance Marketing of Iowa, Inc.	West Des Moines, Iowa
Precision, Inc. d/b/a Precision Pulley and	Pella, Iowa
Idler	
Puck Custom Enterprises, Inc.	Manning, Iowa
Ruan Transport Corporation	Des Moines, Iowa
Shift Interactive, LLC	West Des Moines, Iowa
Ventech Solutions, Inc.	Urbandale, Iowa
Walsh Door & Hardware Co.	Des Moines, Iowa
Weiler, Inc.	Knoxville, Iowa
Windsor Window Company	West Des Moines, Iowa
Workiva Inc.	Ames, Iowa

WHEREAS, most of the Projects will include jobs which the applicable Companies have agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which those Companies have agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College and the Companies have heretofore entered into Industrial New Jobs Training Agreements (the "Agreements") as authorized by the Act; and

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

WHEREAS, the College has determined that the aggregate amount necessary to defray all or a portion of the cost of the Projects, including necessary expenses incidental thereto, will require the issuance by the College of its Taxable New Jobs Training Certificates pursuant to the provisions of the Act in the amount of \$8,045,000 and its Taxable New Jobs Training Certificates pursuant to the provisions of the Supplemental Act in the amount of \$5,480,000 for the purpose of funding the Projects in the amounts set forth below opposite the name of each Company (such amounts shall be proportionately adjusted by the officers of the College to reflect the final principal amounts of and original issue premium paid for the Certificates):

<u>Company</u>	<u>Certificates Under the Act</u>	<u>Certificates Under the Supplemental Act</u>	<u>Total Amount</u>
Des Moines Truck Brokers, Inc.	\$50,750	\$50,750	\$101,500
Bell Metrix, Inc.	50,000	50,000	100,000
Pillar Technology Group, LLC	269,750	266,250	536,000
TPI Iowa, LLC	244,250	98,250	342,500
ICE Technologies, Inc.	77,750	77,750	155,500
Access Technologies, Inc. d/b/a Access Systems, Inc.	95,250	34,750	130,000
Advanced Analytical Technologies, Inc.	89,000	48,000	137,000
American Packaging Corporation	389,750	125,250	515,000
Athena GTX, Inc.	49,000	40,000	89,000
Barilla America, Inc.	67,500	21,000	88,500
Big Top Productions, Ltd.	101,500	61,500	163,000
IPG - Industry People Group, Incorporated d/b/a BirdDogHR & Design	61,000	39,000	100,000
Capital City Fruit Co.	49,000	41,000	90,000
Carrier Access, Inc.	129,000	106,000	235,000
Cognizant Technology Solutions U.S. Corporation	404,500	0	404,500
Dee Zee, Inc.	245,500	0	245,500
Fareway Stores, Inc.	162,000	155,500	317,500
Gooi Mortgage, Inc.	55,000	45,000	100,000
Hotshot Deliveries, Inc.	39,500	0	39,500
Hy-Vee, Inc.	454,500	363,000	817,500
Iowa Steel Fabrication, LLC	63,000	41,000	104,000
ITA Group, Inc.	349,750	301,500	651,250
Kuder, Inc.	103,500	94,500	198,000
MTS Iowa, Inc. d/b/a Majestic Truck Services	55,500	5,000	60,500
Midland National Life Insurance Company	168,250	106,750	275,000
Nationwide Mutual Insurance Company d/b/a Nationwide Is On Your Side	1,930,000	1,929,500	3,859,500
Performance Marketing of Iowa, Inc.	43,250	43,250	86,500



Precision, Inc. d/b/a Precision Pulley and Idler	146,750	31,750	178,500
Puck Custom Enterprises, Inc.	59,000	53,000	112,000
Ruan Transport Corporation	129,500	27,500	157,000
Shift Interactive, LLC	41,750	41,750	83,500
Ventech Solutions, Inc.	1,060,500	577,750	1,638,250
Walsh Door & Hardware Co.	79,000	21,500	100,500
Weiler, Inc.	602,750	464,250	1,067,000
Windsor Window Company	97,500	37,000	134,500
Workiva Inc.	245,500	226,000	471,500

WHEREAS, it is proposed to finance the costs of the Projects through the issuance under the Act of Taxable New Jobs Training Certificates (Multiple Projects 46-A) of the College in an aggregate principal amount of \$8,045,000 (the "Series A Certificates") and through the issuance under the Supplemental Act of Taxable New Jobs Training Certificates (Multiple Projects 46-B) of the College in an aggregate principal amount of \$5,480,000 (the "Series B Certificates") (the Series A Certificates and the Series B Certificates are referred to in the aggregate as the "Certificates" or the "Bonds"); and

WHEREAS, the College may adopt a resolution pursuant to the Act and the Agreements, under which a special tax fund is created (which special fund is hereinafter referred to as the "Series A Standby Tax Fund") in order to assure payment of the principal of and interest on Series A Certificates issued under authority of the Act, and pursuant to which resolution the Series A Standby Tax Fund may be irrevocably pledged by the College for the payment of principal and interest on such certificates; and

WHEREAS, the College may adopt a resolution pursuant to the Supplemental Act and the Agreements, under which a special tax fund is created (which special fund is hereinafter referred to as the "Series B Standby Tax Fund") in order to assure payment of the principal of and interest on Series B Certificates issued under authority of the Supplemental Act, and pursuant to which resolution the Series B Standby Tax Fund may be irrevocably pledged by the College for the payment of principal and interest on such certificates; and

WHEREAS, the College has heretofore published a notice of the proposal to issue the Bonds and the right to appeal the decision of the Board of Directors to issue the Bonds as required by the Act and the Supplemental Act, and has held a public hearing on the proposal to issue the Bonds at which all residents of the Merged Area were given an opportunity to be heard on the proposal, and the Board is therefore now authorized to proceed with the issuance of the Bonds; and

WHEREAS, the College has previously authorized the sale of each series of Bonds; and

WHEREAS, it is now necessary and advisable that provisions be made for the issuance of the Bonds in the aggregate amount of \$13,525,000 pursuant to the provisions of the Act and the Supplemental Act, payable from the Series A Standby Tax Fund, the Series B Standby Tax Fund and the revenues and other funds derived from or held in connection with the undertaking and carrying out of the Projects;

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

Section 1. Definitions. The following terms shall have the following meanings in this Resolution unless the text expressly or by implication requires otherwise:

- (a) "Act" shall mean Chapter 260E of the Code of Iowa, as amended;
- (b) "Agreements" shall mean the Industrial New Jobs Training Agreements entered into between the College and each of the Companies;
- (c) "Board" shall mean the Board of Directors of the College, or its successor in function with respect to the operation and control of the Projects;
- (d) "Bonds" or "Certificates" shall mean the aggregate of the Series A Certificates and the Series B Certificates;
- (e) "Code" shall mean the Internal Revenue Code of 1986, as amended;
- (f) "College" or "Issuer" shall mean Des Moines Area Community College, Des Moines, Iowa;
- (g) "Companies" shall mean the Companies listed in the preambles of this Resolution, and any successors and assigns;
- (h) "Fiscal Year" shall mean the twelve months' period beginning on July 1 of each year and ending on the last day of June of the following year, or any other consecutive twelve month period adopted by the Board or by law as the official accounting period of the College;
- (i) [omitted];
- (j) "Independent Auditor" shall mean an independent firm of Certified Public Accountants or the Auditor of State;
- (k) "Net Revenues" shall mean funds provided from each Project by the New Jobs Credit From Withholding as provided by the Act and the Agreements;
- (l) "New Jobs Credit From Withholding" means the new jobs credit from withholding to be derived from new employment and paid to the College in connection with the Projects for deposit in the Revenue Fund pursuant to the Act and the Agreements;

(m) "Original Purchaser" shall mean the purchasers of the Bonds from the College at the time of their original issuance;

(n) "Other Projects" shall mean any "project" as defined in Section 260E.2 of the Act undertaken by the College pursuant to the Act or the Supplemental Act.

(o) "Outstanding Certificates" shall mean any New Jobs Training Certificates, loan or advances, issued or made by the College under the authorization of the Act or the Supplemental Act and then outstanding.

(p) "Parity Bonds" shall mean New Jobs Training Certificates payable solely from the Net Revenues or the Supplemental Revenues on an equal basis with the Bonds herein authorized to be issued;

(q) "Paying Agent" shall mean Bankers Trust Company, or such successor as may be approved by the College as prescribed herein and who shall carry out the duties prescribed herein as the College's agent to provide for the payment of principal of and interest on the Bonds as the same shall become due;

(r) "President" shall mean the President of the Board or such other officer of a successor governing body as shall be charged with substantially the same duties and responsibilities;

(s) "Project Funds" shall mean the funds established under Section 2 of this Resolution into which the proceeds of the sale of the Series A Certificates shall be deposited in accordance with Section 2 and which shall be used for the payment of the costs of the Projects and as otherwise provided herein;

(t) "Projects" shall mean the training arrangements and new jobs training programs which are the subject of the Agreements;

(u) "Registrar" shall be Bankers Trust Company, Des Moines, Iowa or such successor as may be approved by the College as provided herein and who shall carry out the duties prescribed herein with respect to maintaining a registrar of the owners of the Bonds. Unless otherwise specified by the College, the Registrar shall also act as Transfer Agent for the Bonds;

(v) "Revenue Fund" shall mean the fund created under Section 4 of this Resolution into which the Net Revenues shall be deposited;

(w) "Secretary" shall mean the Secretary of the Board or such other officer of a successor governing body as shall be charged with substantially the same duties and responsibilities with respect to the recording and payment of the Bonds issued hereunder;



(x) "Series A Certificates" shall mean the Taxable New Jobs Training Certificates (Multiple Projects 46-A) of the College in an aggregate principal amount of \$8,045,000 authorized to be issued under this Resolution and the Act;

(y) "Series A Standby Tax" shall mean the tax levied under Section 9 of this Resolution in accordance with the Act;

(z) "Series A Standby Tax Fund" shall mean the fund created under Section 6 of this Resolution and authorized by Section 260E.6(4) of the Code of Iowa, as amended;

(aa) "Series B Certificates" shall mean the Taxable New Jobs Training Certificates (Multiple Projects 46-B) of the College in an aggregate principal amount of \$5,480,000 authorized to be issued under this Resolution and the Supplemental Act.

(bb) "Series B Funds" shall mean the funds established under Section 3 of this Resolution into which the proceeds of the sale of the Series B Certificates shall be deposited in accordance with Section 3 and which shall be used for the payment of the costs of certain of the Projects and as otherwise provided herein;

(cc) "Series B Standby Tax" shall mean the tax levied under Section 10 of this Resolution in accordance with the Supplemental Act;

(dd) "Series B Standby Tax Fund" shall mean the fund created under Section 7 of this Resolution and authorized by Section 260E.6(4) of the Code of Iowa, as amended;

(ee) "Supplemental Act" shall mean Sections 15A.7 and 15A.8 of the Code of Iowa, as amended;

(ff) "Supplemental Fund" shall mean the fund created under Section 5 of this Resolution into which the Supplemental Revenues shall be deposited;

(gg) "Supplemental New Jobs Credit From Withholding" means the supplemental new jobs credit from withholding to be derived from new employment and paid to the College in connection with the Projects for deposit in the Supplemental Fund pursuant to the Supplemental Act and the Agreements;

(hh) "Supplemental Revenues" shall mean funds provided from the Projects by the Supplemental New Jobs Credit From Withholding as provided by the Supplemental Act and the Agreements;

(ii) "Treasurer" shall mean the College Treasurer or such other officer as shall succeed to the same duties and responsibilities with respect to the recording and payment of the Bonds issued hereunder.

Section 2. Authorization and Purpose. There are hereby authorized to be issued pursuant to the Act and the Supplemental Act and in compliance with the laws and Constitution of the State, New Jobs Training Certificates of the College for the purpose of carrying out the Projects in accordance with the Act, the Supplemental Act and the Agreements. The College shall issue New Jobs Training Certificates in the amounts and designated as follows:

\$8,045,000

Des Moines Area Community College  
Taxable New Jobs Training Certificates  
(Multiple Projects 46-A)

\$5,480,000

Des Moines Area Community College  
Taxable New Jobs Training Certificates  
(Multiple Projects 46-B)

There are hereby authorized, established and created special funds of the College to be designated according to the Company and Project to be funded from each fund and each to be referred to (with the name of the appropriate Company inserted) as "Project Fund-\_\_\_\_\_ Project".

The proceeds of the issuance of the Series A Certificates shall be deposited in the Project Funds in the following amounts (which amounts shall to the extent appropriate be adjusted proportionately to reflect any discount to the Original Purchaser and any original issue discount or premium and otherwise in the discretion of officers of the College prior to issuance of the Bonds):

<u>Company</u>	<u>Certificates Under the Act</u>
Des Moines Truck Brokers, Inc.	\$50,750
Bell Metrix, Inc.	50,000
Pillar Technology Group, LLC	269,750
TPI Iowa, LLC	244,250
ICE Technologies, Inc.	77,750
Access Technologies, Inc. d/b/a Access Systems, Inc.	95,250
Advanced Analytical Technologies, Inc.	89,000
American Packaging Corporation	389,750
Athena GTX, Inc.	49,000
Barilla America, Inc.	67,500
Big Top Productions, Ltd.	101,500

IPG - Industry People Group, Incorporated	61,000
d/b/a BirdDogHR & Design	
Capital City Fruit Co.	49,000
Carrier Access, Inc.	129,000
Cognizant Technology Solutions U.S. Corporation	404,500
Dee Zee, Inc.	245,500
Fareway Stores, Inc.	162,000
Gooi Mortgage, Inc.	55,000
Hotshot Deliveries, Inc.	39,500
Hy-Vee, Inc.	454,500
Iowa Steel Fabrication, LLC	63,000
ITA Group, Inc.	349,750
Kuder, Inc.	103,500
MTS Iowa, Inc. d/b/a Majestic Truck Services	55,500
Midland National Life Insurance Company	168,250
Nationwide Mutual Insurance Company d/b/a Nationwide Is On Your Side	1,930,000
Performance Marketing of Iowa, Inc.	43,250
Precision, Inc. d/b/a Precision Pulley and Idler	146,750
Puck Custom Enterprises, Inc.	59,000
Ruan Transport Corporation	129,500
Shift Interactive, LLC	41,750
Ventech Solutions, Inc.	1,060,500
Walsh Door & Hardware Co.	79,000
Weiler, Inc.	602,750
Windsor Window Company	97,500
Workiva Inc.	245,500

Amounts in the Project Funds shall be used for the payment of the costs of the Projects, including administrative costs, with each Project Fund used for the Project to which it applies. Amounts in the Project Funds may also be used for the payment of the issuance costs of the Series A Certificates and for the payment of the principal and interest on the Series A Certificates to the extent that amounts in the Revenue Fund are insufficient for such purpose. Any earnings on the Project Funds shall be deposited in the Project Funds and used for the payment of the costs of the Projects. Any amounts remaining in a Project Fund upon completion of a Project and payment of all related costs, shall be used to prepay Series A Certificates at the earliest opportunity.

Section 3. Creation of Series B Funds. There are hereby authorized, established and created special funds of the College to be designated according to the Company and Project to be funded from each fund and each to be referred to (with the name of the appropriate Company inserted) as "Series B Fund-\_\_\_\_\_ Project".

The proceeds of the issuance of the Series B Certificates shall be deposited in the Series B Funds in the following amounts (which amounts shall to the extent appropriate be adjusted proportionately to reflect any discount to the Original Purchaser and any original issue discount or premium and otherwise in the discretion of officers of the College prior to issuance of the Bonds):

<u>Company</u>	<u>Certificates Under the Supplemental Act</u>
Des Moines Truck Brokers, Inc.	\$50,750
Bell Metrix, Inc.	50,000
Pillar Technology Group, LLC	266,250
TPI Iowa, LLC	98,250
ICE Technologies, Inc.	77,750
Access Technologies, Inc. d/b/a Access Systems, Inc.	34,750
Advanced Analytical Technologies, Inc.	48,000
American Packaging Corporation	125,250
Athena GTX, Inc.	40,000
Barilla America, Inc.	21,000
Big Top Productions, Ltd.	61,500
IPG - Industry People Group, Incorporated d/b/a BirdDogHR & Design	39,000
Capital City Fruit Co.	41,000
Carrier Access, Inc.	106,000
Cognizant Technology Solutions U.S. Corporation	0
Dee Zee, Inc.	0
Fareway Stores, Inc.	155,500
Gooi Mortgage, Inc.	45,000
Hotshot Deliveries, Inc.	0
Hy-Vee, Inc.	363,000
Iowa Steel Fabrication, LLC	41,000
ITA Group, Inc.	301,500
Kuder, Inc.	94,500
MTS Iowa, Inc. d/b/a Majestic Truck Services	5,000
Midland National Life Insurance Company	106,750
Nationwide Mutual Insurance Company d/b/a Nationwide Is On Your Side	1,929,500
Performance Marketing of Iowa, Inc.	43,250
Precision, Inc. d/b/a Precision Pulley and Idler	31,750
Puck Custom Enterprises, Inc.	53,000



Ruan Transport Corporation	27,500
Shift Interactive, LLC	41,750
Ventech Solutions, Inc.	577,750
Walsh Door & Hardware Co.	21,500
Weiler, Inc.	464,250
Windsor Window Company	37,000
Workiva Inc.	226,000

Amounts in the Series B Funds shall be used for the payment of the costs of the Projects for the Companies set forth above, including administrative costs, with each Series B Fund used for the Project to which it applies. Amounts in the Series B Funds may also be used for the payment of the issuance costs of the Certificates and for the payment of the principal and interest on the Series B Certificates to the extent that amounts in the Supplemental Fund are insufficient for such purpose. Any earnings on the Series B Funds shall be deposited in the Series B Funds and used for the payment of the costs of the Projects for the Companies set forth above or for any other lawful purpose designated by the College. Any amounts remaining in a Series B Fund upon completion of a Project and payment of all related costs, shall be used to prepay Series B Certificates at the earliest opportunity.

Section 4. Creation of Revenue Fund. There is hereby authorized, created and established a special fund to be designated the "Des Moines Area Community College Revenue Fund, Multiple Projects 46-A", for the receipt of the Net Revenues. Amounts in the Revenue Fund shall be used to pay the principal of and interest on the Series A Certificates as the same shall become due, or, in the case of a prepayment of principal, at the direction of the College; and may also be used, after the payment of principal and interest on the Series A Certificates, as the same becomes due year by year, for the payment of costs of the Projects and Other Projects, including administrative costs, and may be applied by the College to the reduction of any Outstanding Certificates. Officials of the College shall keep separate records with respect to the source of all amounts deposited in the Revenue Fund. Any earnings on the Revenue Fund shall be deposited in the Revenue Fund and used to the extent necessary to pay the principal and interest on the Series A Certificates as the same shall become due. Any excess amounts may be transferred from the Revenue Fund and used for any lawful purpose designated by the College. Any amounts remaining in the Revenue Fund after the Bonds, and interest due thereon, have been satisfied and discharged as provided in this Resolution, may be used for any lawful purpose designated by the College.

Section 5. Creation of Supplemental Fund. There is hereby authorized, created and established a special fund to be designated the "Des Moines Area Community College Supplemental Fund, Multiple Projects 46-B", for the receipt of the Supplemental Revenues. Amounts in the Supplemental Fund shall be used to pay the principal of and interest on the Series B Certificates as the same shall become due, or, in the case of a prepayment of principal, at the direction of the College; and may also be used, after the payment of principal and interest on the Series B Certificates, as the same becomes due year by year, for the payment of costs of the Projects funded from the Series B Certificates and Other Projects, including administrative costs, and may be applied by the College to the reduction of any Outstanding Certificates. Officials of the College shall keep separate records with respect to the source of all amounts deposited in the Supplemental Fund. Any earnings on the Supplemental Fund shall be deposited

in the Supplemental Fund and used to the extent necessary to pay the principal and interest on the Series A Certificates as the same shall become due. Any excess amounts may be transferred from the Supplemental Fund and used for any lawful purpose designated by the College. Any amounts remaining in the Supplemental Fund after the Bonds, and interest due thereon, have been satisfied and discharged as provided in this Resolution, may be used for any lawful purpose designated by the College.

Section 6. Creation of the Series A Standby Tax Fund. There is hereby authorized, created and established a special fund to be designated the "Des Moines Area Community College Series A Standby Tax Fund, Multiple Projects 46-A", for the receipt of taxes levied in connection with the Projects and as provided in Section 9 of this Resolution upon all taxable property in the Merged Area. Revenues from this fund shall be expended only for the payment of principal and interest on the Series A Certificates when the Net Revenues are insufficient to meet the principal and interest payments on the Series A Certificates in any year. If payments are necessary and made from the Series A Standby Tax Fund, the amount of the payments shall be promptly repaid into the Series A Standby Tax Fund from the first available Net Revenues which are not required for the payment of principal of or interest on Series A Certificates when due. No reserves may be built up in the Series A Standby Tax Fund in anticipation of a projected default.

Section 7. Creation of the Series B Standby Tax Fund. There is hereby authorized, created and established a special fund to be designated the "Des Moines Area Community College Series B Standby Tax Fund, Multiple Projects 46-B", for the receipt of taxes levied in connection with the Projects and as provided in Section 10 of this Resolution upon all taxable property in the Merged Area. Revenues from this fund shall be expended only for the payment of principal and interest on the Series B Certificates when the Supplemental Revenues are insufficient to meet the principal and interest payments on the Series B Certificates in any year. If payments are necessary and made from the Series B Standby Tax Fund, the amount of the payments shall be promptly repaid into the Series B Standby Tax Fund from the first available Supplemental Revenues which are not required for the payment of principal of or interest on Series B Certificates when due. No reserves may be built up in the Series B Standby Tax Fund in anticipation of a projected default.

Section 8. Source of Payment. As provided and required by the Act and the Agreements, the Series A Certificates and interest thereon shall be payable solely from the Net Revenues and the Series A Standby Tax. All Series A Certificates shall be payable on a parity basis.

The College hereby pledges to the payment of the Series A Certificates the Net Revenues, including any earnings thereon and any other amounts in the Revenue Fund, and the Series A Standby Tax and all amounts in the Series A Standby Tax Fund to the extent necessary to pay the principal and interest on the Series A Certificates as the same become due. Any amount in excess of the amount necessary to pay the principal and interest on the Series A Certificates as the same become due may be used to pay the costs of Other Projects, including administrative costs, and may be applied by the College to the reduction of Outstanding Certificates.

As provided and required by the Supplemental Act and the Agreements, the Series B Certificates and interest thereon shall be payable solely from the Supplemental Revenues and the Series B Standby Tax. All Series B Certificates shall be payable on a parity basis.

The College hereby pledges to the payment of the Series B Certificates the Supplemental Revenues, including any earnings thereon and any other amounts in the Supplemental Fund, and the Series B Standby Tax and all amounts in the Series B Standby Tax Fund to the extent necessary to pay the principal and interest on the Series B Certificates as the same become due. Any amount in excess of the amount necessary to pay the principal and interest on the Series B Certificates as the same become due may be used to pay the costs of Other Projects, including administrative costs, and may be applied by the College to the reduction of Outstanding Certificates.

Section 9. Levy and Certification of Series A Standby Tax.

(a) Levy of Series A Standby Tax. For the purpose of further securing and providing funds to pay the principal of and interest on the Series A Certificates, there is hereby levied and appropriated to the Series A Standby Tax Fund a direct annual tax on all of the taxable property in the Merged Area for each of the years in which any of the Series A Certificates are outstanding sufficient to pay the interest on the Series A Certificates as it becomes due and also to pay and discharge the principal thereof as it matures, and pursuant thereto, but not in limitation thereof, there is hereby ordered levied upon all the taxable property within the Merged Area a direct annual tax in the following amounts:

<u>Fiscal Year of Levy*</u>	<u>Amount</u>	<u>Fiscal Year of Collection*</u>
2016/2017	\$1,802,942.35	2017/2018
2017/2018	901,852.50	2018/2019
2018/2019	901,552.50	2019/2020
2019/2020	900,952.50	2020/2021
2020/2021	900,052.50	2021/2022
2021/2022	898,852.50	2022/2023
2022/2023	902,352.50	2023/2024
2023/2024	900,030.00	2024/2025
2024/2025	900,680.00	2025/2026

\*July 1 through June 30

The Board may adjust the Series A Standby Tax levy for each year whenever funds on hand from any source, including the Revenue Fund, are sufficient to pay the principal and interest due on the Series A Certificates in that year.

(b) Resolution to be Filed with County Auditor. A certified copy of this Resolution shall be filed with the County Auditor of each County contained

within the Merged Area, and each such Auditor is hereby instructed in and for each of the years as provided, to levy and assess the tax hereby authorized in like manner as other taxes are levied and assessed, and such taxes so levied in and for each of the years aforesaid shall be collected in like manner as other taxes of the Merged Area are collected, and when collected shall be deposited in the Series A Standby Tax Fund established by the College under Section 6 of this Resolution and used for the purpose of paying the principal of and interest on the Series A Certificates to the extent necessary.

Section 10. Levy and Certification of Series B Standby Tax.

(a) Levy of Series B Standby Tax. For the purpose of further securing and providing funds to pay the principal of and interest on the Series B Certificates, there is hereby levied and appropriated to the Series B Standby Tax Fund a direct annual tax on all of the taxable property in the Merged Area for each of the years in which any of the Series B Certificates are outstanding sufficient to pay the interest on the Series B Certificates as it becomes due and also to pay and discharge the principal thereof as it matures, and pursuant thereto, but not in limitation thereof, there is hereby ordered levied upon all the taxable property within the Merged Area a direct annual tax in the following amounts:

<u>Fiscal Year of Levy*</u>	<u>Amount</u>	<u>Fiscal Year of Collection*</u>
2016/2017	\$1,226,584.86	2017/2018
2017/2018	613,250.00	2018/2019
2018/2019	612,850.00	2019/2020
2019/2020	612,250.00	2020/2021
2020/2021	616,450.00	2021/2022
2021/2022	615,350.00	2022/2023
2022/2023	614,050.00	2023/2024
2023/2024	612,262.50	2024/2025
2024/2025	614,100.00	2025/2026

\*July 1 through June 30

The Board may adjust the Series B Standby Tax levy for each year whenever funds on hand from any source, including the Supplemental Fund, are sufficient to pay the principal and interest due on the Series B Certificates in that year.

(b) Resolution to be Filed with County Auditor. A certified copy of this Resolution shall be filed with the County Auditor of each County contained within the Merged Area, and each such Auditor is hereby instructed in and for each of the years as provided, to levy and assess the tax hereby authorized in like manner as other taxes are levied and assessed, and such taxes so levied in and for each of the years aforesaid shall be collected in like manner as other taxes of the



Merged Area are collected, and when collected shall be deposited in the Series B Standby Tax Fund established by the College under Section 7 of this Resolution and used for the purpose of paying the principal of and interest on the Series B Certificates to the extent necessary.

Section 11. Bond Details, Execution and Redemption.

(a) Bond Details. The Bonds shall be dated the date of their delivery and bear interest from the date thereof, until payment thereof, said interest being payable on December 1, 2016 and semiannually thereafter on the 1st day of June and December in each year until maturity at the rates hereinafter provided. Interest on the Bonds shall be computed on the basis of a 360 day year of twelve 30 day months. Interest shall be paid to the registered holder of each Bond as shown on the records of ownership maintained by the Registrar as of the 15th day of the month next preceding each interest payment date.

The Bonds shall be executed by the manual or facsimile signature of the President and attested by the manual or facsimile signature of the Secretary and shall be fully registered as to both principal and interest and shall be payable as to principal at the office of the Registrar. The Bonds shall be in the denomination of \$5,000 each or any integral multiple thereof. The Series A Certificates shall mature and bear interest as follows:

<u>Interest Rate</u>	<u>Series A Bonds</u>	<u>Maturity (June 1)</u>
2.000%	\$735,000	2017
2.000%	750,000	2018
2.000%	765,000	2019
2.000%	780,000	2020
2.000%	795,000	2021
2.000%	810,000	2022
2.000%	825,000	2023
2.050%	845,000	2024
2.250%	860,000	2025
2.350%	880,000	2026

The Series B Certificates shall mature and bear interest as follows:

<u>Interest Rate</u>	<u>Series B Bonds</u>	<u>Maturity (June 1)</u>
2.000%	\$500,000	2017
2.000%	510,000	2018
2.000%	520,000	2019
2.000%	530,000	2020
2.000%	540,000	2021

<u>Interest Rate</u>	<u>Series B Bonds</u>	<u>Maturity (June 1)</u>
2.000%	555,000	2022
2.000%	565,000	2023
2.050%	575,000	2024
2.250%	585,000	2025
2.350%	600,000	2026

(b) Redemption. The Bonds maturing on or after June 1, 2024 shall be subject to redemption prior to maturity in whole or in part from time to time, in numerical order, on June 1, 2023 or any date thereafter at the option of the College, upon terms of par plus accrued interest to the date of call.

(c) Notice. The right of redemption shall be exercised by the College by notice, specifying by number the Bonds (or portions thereof) to be called, to be mailed by certified mail to the registered holder of each of the Bonds at the address shown on the registration books of the Bond Registrar not less than thirty (30) days prior to the date of redemption, upon which redemption date all interest upon the Bonds so called shall cease, and the amount due shall be set aside for payment when presented.

Section 12. Registration of Bonds; Appointment of Registrar; Transfer; Ownership; Delivery; and Cancellation.

(a) Registration. The ownership of Bonds may be transferred only by the making of an entry upon the books kept for the registration and transfer or ownership of the Bonds, and in no other way. Bankers Trust Company is hereby appointed as Bond Registrar under the terms of this Resolution and under the provisions of a Registrar and Paying Agent Agreement with the College, the terms and provisions of which are hereby approved, and the officers of the College are hereby authorized to execute and deliver the Registration and Paying Agent Agreement. The Registrar shall maintain the books of the College for the registration of ownership of the Bonds for the payment of principal of and interest on the Bonds as provided in this Resolution. All Bonds shall be negotiable as provided in Article 8 of the Uniform Commercial Code subject to the provisions for registration and transfer contained in the Bonds and in this resolution.

(b) Transfer. The ownership of any Bond may be transferred only upon the Registration Books kept for the registration and transfer of Bonds and only upon surrender thereof at the principal office of the Registrar together with an assignment duly executed by the holder or his duly authorized attorney in fact in such form as shall be satisfactory to the Registrar, along with the address and social security number or federal employer identification number of such transferee (or, if registration is to be made in the name of multiple individuals, of all such transferees). In the event that the address of the registered owner of a Bond (other than a registered owner which is the nominee of the broker or dealer

in question) is that of a broker or dealer, there must be disclosed on the Registration Books the information pertaining to the registered owner required above. Upon the transfer of any such Bond, a new fully registered Bond, of any denomination or denominations permitted by this Resolution in aggregate principal amount equal to the unmatured and unredeemed principal amount of such transferred fully registered Bond of the same series, and bearing interest at the same rate and maturing on the same date or dates shall be delivered by the Registrar.

(c) Registration of Transferred Bonds. In all cases of the transfer of the Bonds, the Registrar shall register, at the earliest practicable time, on the Registration Books, the Bonds, in accordance with the provisions of this Resolution.

(d) Ownership. As to any Bond, the person in whose name the ownership of the same shall be registered on the Registration Books of the Registrar shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such Bonds and the premium, if any, and interest thereon shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including the interest thereon, to the extent of the sum or sums so paid.

(e) Cancellation. All Bonds which have been redeemed shall not be reissued but shall be canceled by the Registrar. All Bonds which are canceled by the Registrar shall be destroyed and a certificate of the destruction thereof shall be furnished promptly to the College; provided that if the College shall so direct, the Registrar shall forward the canceled Bonds to the College.

(f) Non-Presentation of Bonds. In the event any payment check representing payment of interest on the Bonds is returned to the Paying Agent or a Bond is not presented for payment of principal at the maturity or redemption date, if funds sufficient to pay such interest or principal on Bonds shall have been made available to the Paying Agent for the benefit of the owner thereof, all liability of the College to the owner thereof for such interest or for the payment of such Bonds shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds without liability for interest thereon, for the benefit of the owner of such Bonds who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Resolution or on, or with respect to, such interest or principal on Bonds. The Paying Agent's obligation to hold such funds shall continue for a period equal to six months following the date on which such interest or principal became due, whether at maturity, or at the date fixed for redemption thereof, or otherwise, at which time the Paying Agent, shall surrender any remaining funds so held to the College, whereupon any claim under this Resolution by the holder of such Bonds of whatever nature shall be made upon the College.

(g) Registration and Transfer Fees. The Registrar shall furnish to each owner, at the College's expense, one bond for each annual maturity of each series. The Registrar shall furnish additional Bonds in lesser denominations (but not less than the minimum denomination) to an owner who so requests and pays to the Registrar the cost of issuance thereof determined to be two dollars per additional Bond.

Section 13. Reissuance of Mutilated, Destroyed, Stolen or Lost Bonds. In case any outstanding Bond shall become mutilated or be destroyed, stolen or lost, the College shall at the request of the Registrar authenticate and deliver a new Bond of like tenor, series and amount as the Bond so mutilated, destroyed, stolen or lost, in exchange and substitution for each mutilated Bond to Registrar, upon surrender of such mutilated Bond, or in lieu of and substitution for the Bond destroyed, stolen or lost, upon filing with the Registrar evidence satisfactory to the Registrar and College that such Bond has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Registrar and College with satisfactory indemnity and complying with such other reasonable regulations as the College may prescribe and paying such expenses as the College may incur in connection therewith.

Section 14. Book-Entry Bonds. (a) Notwithstanding any other provisions of this Resolution, each series of Bonds shall initially be evidenced by one Bond for each year in which the Bonds mature in denominations equal to the aggregate principal amount of the Bonds of that series maturing in that year. Bonds initially delivered hereunder shall be registered in the name of "Cede & Co." as nominee for The Depository Trust Company, the securities depository for the Bonds. The Bonds may not thereafter be transferred or exchanged except:

(1) to any successor of The Depository Trust Company or its nominee, which successor must be qualified and registered "clearing agency" under Section 17A of the Securities Exchange Act of 1934, as amended; or

(2) upon the resignation of The Depository Trust Company or a successor or new depository under clause (1) or this clause (2) of this subsection (a), or a determination by the College that The Depository Trust Company or such successor or new depository is no longer able to carry out its functions, and the designation by the College of another depository institution acceptable to the College and to the depository then holding the Bonds, which new depository institution must be a qualified and registered "clearing agency" under Section 17A of the Securities Exchange Act of 1934, as amended, to carry out the functions of The Depository Trust Company or such successor or new depository; or

(3) upon the resignation of The Depository Trust Company or a successor or new depository under clause (1) or clause (2) of this subsection (a), or a determination of the College that The Depository Trust Company or such successor or new depository is no longer able to carry out its functions, and the failure by the College, after reasonable investigation, to locate another qualified depository institution under clause (2) to carry out such depository functions.

(b) In the case of a transfer to a successor of The Depository Trust Company or its nominee as referred to in clause (1) of subsection (a) hereof or designation of a new depository pursuant to clause (2) of subsection (a) hereof, upon receipt of the outstanding Bonds by the Paying Agent, together with written instructions for transfer satisfactory to the Paying Agent, a new Bond for each maturity of each series of the Bonds then outstanding shall be issued to such successor or new depository, as the case may be, or its nominee, as is specified in such written transfer instructions. In the case of a resignation or determination under clause (3) of subsection (a) hereof and the failure after reasonable investigation to locate another qualified depository institution for the Bonds as provided in clause (3) of subsection (a) hereof, and upon receipt of the outstanding Bonds by the Paying Agent, together with written instructions for transfer satisfactory to the Paying Agent, new Bonds shall be issued in the denominations of \$5,000 or any integral multiple thereof, as provided in and subject to the limitations of Section 11 hereof, registered in the names of such persons, and in such denominations as are requested in such written transfer instructions; however, the Paying Agent shall not be required to deliver such new Bonds within a period of less than 60 days from the date of receipt of such written transfer instructions.

(c) The College and the Paying Agent shall be entitled to treat the registered owner of any Bond as the absolute owner thereof for all purposes hereof and any applicable laws, notwithstanding any notice to the contrary received by either of them and the College and the Paying Agent shall have no responsibility for transmitting payments to the beneficial owners of the Bonds held by The Depository Trust Company or any successor or new depository named pursuant to subsection (a) hereof.

(d) The College and the Paying Agent shall endeavor to cooperate with The Depository Trust Company or any successor or new depository named pursuant to clause (1) or (2) of subsection (a) hereof in effectuating payment of the Bonds by arranging for payment in such a manner that funds representing such payments are available to the depository on the date they are due.

(e) Upon any partial redemption of any maturity of the Bonds, Cede & Co., (or its successor) in its discretion may request the College to issue and authenticate a new Bond or shall make an appropriate notation on the Bond indicating the date and amount of prepayment, except in the case of final maturity, in which case the Bond must be presented to the Paying Agent prior to payment.

Section 15. Record Date. Payments of principal and interest, otherwise than upon full redemption, made in respect of any Bond, shall be made to the registered holder thereof or to their designated agent as the same appear on the books of the Registrar on the 15th day of the month preceding the payment date. All such payments shall fully discharge the obligations of the College in respect of such Bonds to the extent of the payments so made. Payment of principal shall only be made upon surrender of the Bond to the Paying Agent.

Section 16. Execution, Authentication and Delivery of the Bonds. Upon the adoption of this resolution, the President and Secretary shall execute and deliver the Bonds to Bankers Trust Company who shall authenticate the Bonds and deliver the same to or upon order of the Original



Purchasers. No Bond shall be valid or obligatory for any purpose or shall be entitled to any right or benefit hereunder unless the Registrar shall duly endorse and execute on such Bond a certificate herein set forth. Such certificate upon any Bond executed on behalf of the College shall be conclusive evidence that the Bond so authenticated has been duly issued under this Resolution and that the holder thereof is entitled to the benefits of this Resolution.

No Bonds shall be authenticated and delivered by the Registrar unless and until there shall have been provided the following:

1. A certified copy of the resolution of the College authorizing the issuance of the Bonds;
2. A written order of College signed by the Treasurer directing the authentication and delivery of the Bonds to or upon the order of the Original Purchasers upon payment of the purchase price as set forth therein; and
3. The approving opinion of Davis, Brown, Koehn, Shors & Roberts, P.C., Bond Counsel, concerning the validity and legality of the Bonds.

Section 17. Bond Forms. The forms and contents of the Series A Certificates and Series B Certificates shall be substantially as follows:

FORM OF SERIES A CERTIFICATE

(Front)

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Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

\*\*\*\*\*

No. \_\_\_\_\_ \$ \_\_\_\_\_

UNITED STATES OF AMERICA

STATE OF IOWA

DES MOINES AREA COMMUNITY COLLEGE

TAXABLE NEW JOBS TRAINING CERTIFICATE

(Multiple Projects 46-A)

Rate

Maturity

Bond Date

Cusip

June 2, 2016

Registered  
holder:

Principal  
amount:

Dollars

The Des Moines Area Community College in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa (the "College"), for value received, promises to pay from the sources and as hereinafter provided,

on the maturity date indicated above, to the Registered Holder shown above, or registered assigns, the principal sum shown above in lawful money of the United States of America, on the maturity date shown above, only upon presentation and surrender hereof at the office of Bankers Trust Company, Paying Agent of this issue, or its successor, with interest on said sum from the date hereof until paid at the rate per annum specified above, payable on December 1, 2016, and semiannually thereafter on the 1st day of June and December in each year.

Interest shall be paid to the registered holder of the certificate as shown on the records of ownership maintained by the Registrar as of the 15th day of the month next preceding each such interest payment date.

This certificate is one of a series of certificates in the aggregate principal amount of \$8,045,000 (the "Bonds") issued pursuant to the provisions of Chapter 260E of the Code of Iowa, as amended, for the purpose of paying costs of new jobs training programs which are the subject of and are in conformity with certain Industrial New Jobs Training Agreements between the College and certain companies, the terms of which are incorporated herein by reference and payable from the proceeds of the Revenue Fund and the Series A Standby Tax Fund as provided in a Resolution of the Board of Directors of the College duly passed and approved.

For a more complete statement for the basis upon which this Bond has been issued and additional bonds ranking on a parity therewith may be issued, a description of the source of payment of all such certificates and a statement of the rights and duties of the College, the rights of the holders of Bonds and the circumstances under which the provisions of the Bonds and said Resolution may be modified, reference is made to said Resolution of which notice is hereby given and is hereby made a part hereof.

Notice hereunder may be given by registered mail to the owner of record of the Bond at the address shown on the books of the Registrar and shall be deemed complete upon mailing.

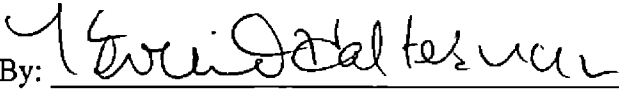
Ownership of this Bond may be transferred only by transfer upon the books kept for such purpose by Bankers Trust Company, the Registrar. Such transfer on the books shall occur only upon presentation and surrender of this Bond at the office of the Registrar, together with an assignment duly executed by the owner hereof or his duly authorized attorney in such form as shall be satisfactory to the Registrar. The College reserves the right to substitute the Registrar and Paying Agent but shall, however, give 60 days' notice to registered Bondholders of such change. All Bonds shall be negotiable as provided in Article 8 of the Uniform Commercial Code, subject to the provisions for registration and transfer contained in the Bond resolution.


Bonds of this series maturing on or after June 1, 2024, are subject to call for redemption in whole or in part in numerical order on June 1, 2023, or any date thereafter at their par value plus accrued interest to the date fixed for redemption. The right of redemption shall be exercised by notice, specifying by number the Bonds (or portions thereof) to be called, to be mailed by certified mail to the registered holder of each of the Bonds at the address shown on the registration books of the Bond Registrar not less than thirty (30) days prior to the date of redemption, upon which redemption date all interest upon the Bonds so called shall cease, and the amount due shall be set aside for payment when presented.

And it is hereby represented and certified that all acts, conditions and things requisite, according to the laws and constitution of the State of Iowa, to exist, to be had, to be done, or to be performed precedent to the lawful issue of this Bond, have been existent, had, done and performed as required by law; that this Bond and the series of which it forms a part, and any additional bonds which may be hereafter issued and outstanding from time to time on a parity with the Bonds, as provided in the Resolution of which notice is hereby given and is hereby made a part hereof, are payable from and secured by a pledge of the net revenues of the Revenue Fund for the Projects as provided in said Resolution and the Standby Tax Fund authorized in the Act; that provision has been made for the levy of a sufficient continuing annual tax on all the taxable property within the territory of the College for the payment of the principal and interest of this Bond as the same will respectively become due; that the faith, credit, revenues and resources and all the real and personal property of the College are irrevocably pledged for the prompt payment hereof, both principal and interest; and the total indebtedness of the College including this Bond, does not exceed the constitutional or statutory limitations.

IN TESTIMONY WHEREOF, the College by its Board of Directors, has caused this certificate to be signed by the manual or facsimile signature of the President of its Board of Directors and attested by the manual or facsimile signature of the Secretary of its Board of Directors, and to be authenticated by the manual authorized signature of the Registrar.

DES MOINES AREA COMMUNITY COLLEGE

By:   
Joseph Pugel, President of the Board of  
Directors of Des Moines Area Community  
College

Attest:   
Carolyn Farlow, Secretary of the Board of  
Directors of Des Moines Area Community  
College

Dated: June 2, 2016

This is one of the certificates described in  
the within mentioned Resolution.

BANKERS TRUST COMPANY,  
REGISTRAR AND PAYING AGENT

By \_\_\_\_\_  
Authorized Signature

### ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_ the within Bond and does hereby irrevocably constitute and appoint \_\_\_\_\_ Registrar, attorney in fact to transfer the said Bond on the books kept for registration of the within Bond, with full power of substitution in the premises.

Dated \_\_\_\_\_.

\_\_\_\_\_  
(Signature of registered owner(s))

\_\_\_\_\_  
(Persons(s) executing this Assignment sign(s) here)

SIGNATURE )  
GUARANTEED ) \_\_\_\_\_

### IMPORTANT - READ CAREFULLY

Signature guarantee must be provided in accordance with the prevailing standards and procedures of the Registrar and Transfer Agent. Such standards and procedures may require signatures to be guaranteed by certain eligible guarantor institutions that participate in a recognized signature guarantee program.



INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

Name of Transferee(s) \_\_\_\_\_  
Address of Transferee(s) \_\_\_\_\_  
Social Security or Tax  
Identification Number of  
Transferee(s) \_\_\_\_\_  
Transferee is a(n):  
Individual\* \_\_\_\_\_ Corporation \_\_\_\_\_  
Partnership \_\_\_\_\_ Trust \_\_\_\_\_

\*If the certificate is to be registered in the names of multiple individual owners, the names of all such owners and one address and social security number must be provided.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though written out in full according to applicable laws or regulations:

TEN COM - as tenants in common  
TEN ENT - as tenants by the entireties  
JT TEN - as joint tenants with right of  
survivorship and not as tenants in  
common

UNIF GIFT MIN ACT - .....Custodian.....  
(Cust) (Minors)  
under Uniform Gifts to Minors  
Act.....  
(State)

(end of Series A Certificate form)

FORM OF SERIES B CERTIFICATE

(Front)

\*\*\*\*\*

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

\*\*\*\*\*

No. \_\_\_\_\_

\$ \_\_\_\_\_

UNITED STATES OF AMERICA

STATE OF IOWA

DES MOINES AREA COMMUNITY COLLEGE

TAXABLE NEW JOBS TRAINING CERTIFICATE

(Multiple Projects 46-B)

Rate

Maturity

Bond Date

Cusip

June 2, 2016

Registered  
holder:

Principal  
amount:

Dollars

The Des Moines Area Community College in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa (the "College"), for value received, promises to pay from the sources and as hereinafter provided, on the maturity date indicated above, to the Registered Holder shown above, or registered

assigns, the principal sum shown above in lawful money of the United States of America, on the maturity date shown above, only upon presentation and surrender hereof at the office of Bankers Trust Company, Paying Agent of this issue, or its successor, with interest on said sum from the date hereof until paid at the rate per annum specified above, payable on December 1, 2016, and semiannually thereafter on the 1st day of June and December in each year.

Interest shall be paid to the registered holder of the certificate as shown on the records of ownership maintained by the Registrar as of the 15th day of the month next preceding each such interest payment date.

This certificate is one of a series of certificates in the aggregate principal amount of \$5,480,000 (the "Bonds") issued pursuant to the provisions of Section 15A.7 of the Code of Iowa, as amended, for the purpose of paying costs of new jobs training programs which are the subject of and are in conformity with certain Industrial New Jobs Training Agreements between the College and certain companies, the terms of which are incorporated herein by reference and payable from the proceeds of the Supplemental Fund and the Series B Standby Tax Fund as provided in a Resolution of the Board of Directors of the College duly passed and approved.

For a more complete statement for the basis upon which this Bond has been issued and additional bonds ranking on a parity therewith may be issued, a description of the source of payment of all such certificates and a statement of the rights and duties of the College, the rights of the holders of Bonds and the circumstances under which the provisions of the Bonds and said Resolution may be modified, reference is made to said Resolution of which notice is hereby given and is hereby made a part hereof.

Notice hereunder may be given by registered mail to the owner of record of the Bond at the address shown on the books of the Registrar and shall be deemed complete upon mailing.

Ownership of this Bond may be transferred only by transfer upon the books kept for such purpose by Bankers Trust Company, the Registrar. Such transfer on the books shall occur only upon presentation and surrender of this Bond at the office of the Registrar, together with an assignment duly executed by the owner hereof or his duly authorized attorney in such form as shall be satisfactory to the Registrar. The College reserves the right to substitute the Registrar and Paying Agent but shall, however, give 60 days' notice to registered Bondholders of such change. All Bonds shall be negotiable as provided in Article 8 of the Uniform Commercial Code, subject to the provisions for registration and transfer contained in the Bond resolution.

Bonds of this series maturing on or after June 1, 2024, are subject to call for redemption in whole or in part in numerical order on June 1, 2023, or any interest payment date thereafter at their par value plus accrued interest to the date fixed for redemption. The right of redemption shall be exercised by notice, specifying by number the Bonds (or portions thereof) to be called, to be mailed by certified mail to the registered holder of each of the Bonds at the address shown on the registration books of the Bond Registrar not less than thirty (30) days prior to the date of redemption, upon which redemption date all interest upon the Bonds so called shall cease, and the amount due shall be set aside for payment when presented.

And it is hereby represented and certified that all acts, conditions and things requisite, according to the laws and constitution of the State of Iowa, to exist, to be had, to be done, or to be performed precedent to the lawful issue of this Bond, have been existent, had, done and performed as required by law; that this Bond and the series of which it forms a part, and any additional bonds which may be hereafter issued and outstanding from time to time on a parity with the Bonds, as provided in the Resolution of which notice is hereby given and is hereby made a part hereof, are payable from and secured by a pledge of the net revenues of the Revenue Fund for the Projects as provided in said Resolution and the Standby Tax Fund authorized in the Act; that provision has been made for the levy of a sufficient continuing annual tax on all the taxable property within the territory of the College for the payment of the principal and interest of this Bond as the same will respectively become due; that the faith, credit, revenues and resources and all the real and personal property of the College are irrevocably pledged for the prompt payment hereof, both principal and interest; and the total indebtedness of the College including this Bond, does not exceed the constitutional or statutory limitations.

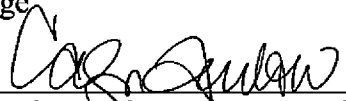
IN TESTIMONY WHEREOF, the College by its Board of Directors, has caused this certificate to be signed by the manual or facsimile signature of the President of its Board of Directors and attested by the manual or facsimile signature of the Secretary of its Board of Directors, and to be authenticated by the manual authorized signature of the Registrar.

DES MOINES AREA COMMUNITY COLLEGE

By: 

Joseph Pugel, President of the Board of  
Directors of Des Moines Area Community  
College

Attest:

  
Carolyn Farlow, Secretary of the Board of  
Directors of Des Moines Area Community  
College

Dated: June 2, 2016

This is one of the certificates described in  
the within mentioned Resolution.

BANKERS TRUST COMPANY,  
REGISTRAR AND PAYING AGENT

By \_\_\_\_\_  
Authorized Signature

### ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_ the within Bond and does hereby irrevocably constitute and appoint \_\_\_\_\_ Registrar, attorney in fact to transfer the said Bond on the books kept for registration of the within Bond, with full power of substitution in the premises.

Dated \_\_\_\_\_.

\_\_\_\_\_  
(Signature of registered owner(s))

\_\_\_\_\_  
(Persons(s) executing this Assignment sign(s) here)

SIGNATURE )  
GUARANTEED ) \_\_\_\_\_

### IMPORTANT - READ CAREFULLY

Signature guarantee must be provided in accordance with the prevailing standards and procedures of the Registrar and Transfer Agent. Such standards and procedures may require signatures to be guaranteed by certain eligible guarantor institutions that participate in a recognized signature guarantee program.

INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

Name of Transferee(s) \_\_\_\_\_  
Address of Transferee(s) \_\_\_\_\_  
Social Security or Tax  
Identification Number of  
Transferee(s) \_\_\_\_\_  
Transferee is a(n):  
Individual\* \_\_\_\_\_ Corporation \_\_\_\_\_  
Partnership \_\_\_\_\_ Trust \_\_\_\_\_

\*If the certificate is to be registered in the names of multiple individual owners, the names of all such owners and one address and social security number must be provided.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though written out in full according to applicable laws or regulations:

TEN COM - as tenants in common  
TEN ENT - as tenants by the entireties  
JT TEN - as joint tenants with right of  
survivorship and not as tenants in  
common

UNIF GIFT MIN ACT - .....Custodian.....  
(Cust) (Minors)  
under Uniform Gifts to Minors  
Act.....  
(State)

(end of Series B Certificate form)



Section 18. Right to Name Substitute Paying Agent or Registrar. The College reserves the right to name a substitute or successor Registrar or Paying Agent upon giving 60 days' written notice to each registered Bondholder.

Section 19. Covenants Regarding the Operation of the Projects. The College hereby covenants and agrees with each and every holder of the Bonds and Parity Bonds:

(a) Maintenance in Force. That the College will maintain the Projects in force and will annually cause the taxes and other revenues thereof to be levied and applied as provided in this Resolution.

(b) Accounting and Audits. That the College will cause to be kept proper books and accounts concerning the Projects and in accordance with generally accepted accounting practices, and will cause the books and accounts to be audited annually not later than 90 days after the end of each fiscal year by an Independent Auditor and will make generally available to the holders of any of the Bonds and Parity Bonds, the balance sheet and the operating statement of the Projects as certified by such auditor. The holders of any of the Bonds and Parity Bonds shall have at all reasonable times the right to inspect the records, accounts and data of the College relating to the Projects. The audit reports required by this Section shall include, but not be limited to, the following information:

(i) A statement of tax fund revenues and current expenditures;

(ii) Analyses of each fund and account created hereunder, including deposits, withdrawals and beginning and ending balances;

(iii) The tax rates in effect during the fiscal year, and the use of the Projects;

(iv) The names and titles of the principal officers of the College; and

(v) A general statement covering any events or circumstances which might affect the financial status of the Projects and the Bonds.

In the event the audit provided for in this Section is prepared by the State Auditor the Board will cause to be prepared a certified supplemental report containing the information required by this Section.

(c) State Laws. That the College will faithfully and punctually perform all duties with reference to the Projects required by the Constitution and

laws of the State, and will segregate the revenues of the Projects and apply said revenues to the funds specified in this Resolution.

Section 20. (Intentionally left blank.)

Section 21. Defaults. The following shall be considered an event of default hereunder:

(a) failure to pay the principal of and interest on any Bond when the same shall be due; and

(b) failure of the College to observe any other covenant or agreement expressly contained herein and the continuation of such failure for a period of thirty (30) days beyond the date of receipt by the College of a notice that the College is in default under this provision; provided that, no such failure shall be considered a default hereunder as long as the College is diligently endeavoring to correct the failure referred to in the notice.

Section 22. Remedies of Bondholders. Except as herein expressly limited the holder or holders of the Bonds and Parity Bonds shall have and possess all the rights of action and remedies afforded by the common law, the Constitution and statutes of the State, and of the United States of America, for the enforcement of payment of their Bonds, and of the pledge of the revenues made hereunder, and of all covenants of the College hereunder.

Section 23. Prior Lien and Parity Bonds. The College may borrow additional money, enter into and amend further agreements and issue additional bonds which are at the time of their issuance on a parity and equality of rank with either series of the Bonds with respect to the lien and claim of such additional bonds to (i) in the case of the Series A Certificates, the Net Revenues and Series A Standby Tax and all sums on deposit from time to time in the Revenue Fund and Series A Standby Tax Fund, and (ii) in the case of the Series B Certificates, the Supplemental Revenues and the Series B Standby Tax and all sums on deposit from time to time in the Supplemental Fund and Series B Standby Tax Fund, provided that the aggregate of the amounts payable under all of such agreements does not exceed the appropriations into said funds.

Section 24. Discharge and Satisfaction of Bonds. The covenants, liens and pledges entered into, created or imposed pursuant to this Resolution may be fully discharged and satisfied with respect to the Bonds and Parity Bonds, or any of them, in any one or more of the following ways:

(a) By paying the Bonds or Parity Bonds when the same shall become due and payable; and

(b) By depositing in trust with the Treasurer, or with a corporate trustee designated by the Board, for the payment of said obligations and irrevocably appropriating exclusively to that purpose an amount in cash or direct obligations of the United States the maturities and yield of which shall be sufficient to retire at maturity or by redemption prior to maturity on any

designated date upon which said obligations may be redeemed, all of the Bonds and Parity Bonds outstanding at the time, together with the interest thereon to maturity or to the designated redemption date, premiums thereon, if any that may be payable on the redemption of the same; provided that proper notice of redemption of all such obligations to be redeemed shall have been previously published or provisions shall have been made for such publication.

Upon such payment or deposit of money or securities, or both, in the amount and manner provided by this Section, all liability of the College with respect to the Bonds or Parity Bonds shall cease, determine and be completely discharged, and the holders thereof shall be entitled only to payment out of money or securities so deposited.

Section 25. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the College and the holder or holders of the Bonds and Parity Bonds, and after the issuance of any of the Bonds no change, variation or alteration of any kind in the provisions of this Resolution shall be made in any manner, except as provided in the next succeeding Section, until such time as all of the Bonds and Parity Bonds, and interest due thereon, shall have been satisfied and discharged as provided in this Resolution.

Section 26. Modification of Resolution. This Resolution may be amended from time to time if the Board or Directors of the College shall deem such amendment appropriate and necessary; but this Resolution may not be so amended in such manner as to:

(a) Make any change in the maturity or interest rate of the Bonds, or modify the terms of payment of principal of or interest on the Bonds or any of them or impose any conditions with respect to such payment; or

(b) Materially affect the rights of the holders of the Bonds and Parity Bonds then outstanding, including a material change in the provisions of Section 29 hereof; or

(c) Reduce the percentage of the principal amount of Bonds, the consent of the holders of which is required to effect a further amendment.

Whenever at any time after issuance of the Bonds the College shall propose to amend this Resolution under the provisions of this Section, it shall cause notice of the proposed amendment to be filed with the Original Purchasers and to be published one time in a newspaper having general circulation in the State of Iowa, or a financial newspaper or journal published in Chicago, Illinois. Such notice shall briefly set forth the nature of the proposed amendment and shall state that a copy of the proposed amendatory Resolution is on file in the office of the Secretary.

Section 27. Continuing Disclosure.

(a) (1) The College hereby agrees, in accordance with the provisions of Rule 15c2-12 (the "Rule"), promulgated by the Securities and Exchange Commission (the "Commission")

pursuant to the Securities Exchange Act of 1934, to provide or cause to be provided, to the Municipal Securities Rulemaking Board (the "MSRB") in an electronic format as prescribed by the MSRB and accompanied by identifying information as prescribed by the MSRB, the following annual financial information and operating data (commencing with the fiscal year ending June 30, 2016):

- (i) audited financial statements prepared in accordance with generally accepted accounting principles; and
- (ii) tables, schedules or other information showing the type of information contained in the following tables of the official statement of the College used in connection with the sale of the Bonds (the "Official Statement"), under the following captions:

- Trend of Valuations
- Direct Debt
- Levies and Tax Collections
- Tax Rates
- Funds on Hand
- Budget
- Retail Sales and Buying Income

All of such annual financial information and operating data may be provided by cross reference to other documents, primarily other official statements, to be provided to the MSRB. If information is provided by cross reference to a final official statement, such final official statement must be available from the MSRB. The College reserves the right to modify from time to time the specific types of information provided or the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the College; provided that, the College agrees that any such modification will be done in a manner consistent with the Rule.

(2) Such annual information and operating data described above is expected to be available on or before January 1 of each year for the fiscal year ending on the preceding June 30 and will be made available, in addition to the MSRB, to each holder of Bonds who makes request for such information; provided that, audited financial statements need not be provided until the later of January 1 of each year or thirty (30) days after receipt of such audited financial statements by the College.

(b) The College agrees to provide or cause to be provided, in a timely manner not in excess of ten business days from occurrence, to the MSRB, notice of the occurrence of any of the following events with respect to the Bonds:

- (1) principal and interest payment delinquencies;
- (2) non-payment related defaults, if material;
- (3) unscheduled draws on debt service reserves, if any, reflecting financial difficulties;

- (4) unscheduled draws on credit enhancements, if any, reflecting financial difficulties;
- (5) substitution of credit or liquidity providers, if any, or their failure to perform;
- (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Series A Certificates, or other material events affecting the tax status of the Series A Certificates;
- (7) modifications to rights of Bondholders, if material;
- (8) Bond calls, if material, and tender offers;
- (9) defeasances;
- (10) release, substitution, or sale of property securing repayment of the Bonds, if material;
- (11) rating changes;
- (12) Bankruptcy, insolvency, receivership or similar events of the College;
- (13) Consummation of a merger, consolidation, or acquisition involving the College or the sale of all or substantially all of the assets of the College, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

As used herein, "material" means a fact to which a substantial likelihood exists that a reasonably prudent investor would attach importance thereto in deciding to buy or sell a Bond or, if not disclosed, would significantly alter the total information otherwise available to an investor from the Official Statement, the information disclosed under this Section, or information generally available to the public. Notwithstanding the foregoing sentence, a fact is "material" if it is an event or condition that would be deemed "material" for purposes of the purchase or sale of a Bond within the meaning of applicable federal securities laws, as interpreted at the time of discovery of the occurrence of the event or condition.

The College may from time to time choose to provide notice of the occurrence of certain other events, in addition to those listed above, if, in the judgment of the College, such other event is a Material Fact with respect to the Bonds, but the College does not undertake to commit to provide any such notice of the occurrence of any Material Fact except those events listed above.

(c) The College agrees to provide or cause to be provided, in a timely manner, to the MSRB, notice of a failure by the College to provide the annual financial information with respect to the College described in Section (a) above on or prior to the date[s] set forth in Section (a) above.

(d) The College reserves the right to terminate its obligation to provide annual financial information and notices of the events set forth above, if and when the College no longer remains an obligated person with respect to the Bonds within the meaning of the Rule; the College will provide notice of such termination to the MSRB.

(e) The College agrees that its undertaking pursuant to the Rule as set forth in this Section 27 is intended to be for the benefit of the holders of the Bonds and shall be enforceable by the holders of the Bonds; provided that, the Bondholders' right to enforce the provisions of this undertaking shall be limited to a right to obtain specific enforcement of the College's obligations hereunder and any failure by the College to comply with the provisions of this undertaking shall not be an event of default with respect to the Bonds under Section 21 hereof.

(f) The College redeemed all of the outstanding principal amount of two series of its new jobs training certificates on July 31, 2014, and provided a notice of the redemption more than ten business days after the redemption. However, the College believes that because all of the holders of the certificates redeemed received notice of the redemption, the notice was not material and therefore not required. Subject to the foregoing, the College represents that it has not failed to provide the annual financial information with respect to the College required under any other agreements or resolutions of the College entered into in connection with the issuance of bonds by the College.


Section 28. Severability. It is hereby declared that the sections, clauses, sentences and parts of this Resolution are severable, and are not matters of mutually essential inducement, it being the intention of the College to comply in all respects with the Constitution and statutes of the State of Iowa, and if any one or more sections, clauses, sentences or parts of this Resolution shall for any reason be questioned in any court or shall be judged unconstitutional or invalid, such judgment shall not impair or invalidate the remaining provisions of this Resolution, and shall be confined in its operation to the specific provision or provisions so held unconstitutional or invalid and the inapplicability or invalidity of any section, clause, sentence or part of this Resolution in any one or more instances shall not be taken to affect or prejudice its applicability or validity in any other instance.

Section 29. Further Action. 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 30. Repeal of Conflicting Ordinances or Resolutions and Effective Date. All other ordinances, resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed; and this Resolution shall be in effect from and after its adoption.

PASSED AND APPROVED this 11th day of April, 2016.

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

ATTEST:

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

STATE OF IOWA                    )  
  ) SS:  
COUNTY OF POLK                )

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on April 11, 2016, which proceedings remain in full force and effect, have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of meeting and tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

Dated this 11th day of April, 2016.

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

**AGENDA ITEM**      Human Resources Report

**BACKGROUND**

There are no personnel actions to report at this time.

**Addendum**      Human Resources Report

**BACKGROUND**

**I.      Early Retirement**

- 1.   Lee, Thomas**  
Provost, Boone Campus  
Boone Campus  
Effective: June 30, 2016
- 2.   Deal, Terri**  
Professor, Dental Assistant  
Ankeny Campus  
Effective: June 30, 2016
- 3.   Miller, Kay**  
Administrative Assistant 1  
Boone Campus  
Effective: June 30, 2016

**RECOMMENDATION**

It is moved that the Board accepts the President's recommendation as to the above personnel actions.

Report: FWRRO  
Date: 03/24/2016  
Time: 10:26 AM

Des Moines Area Community College  
List of checks over \$2,500.00 from 26-FEB-2016 to 23-MAR-2016

Page: 1

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
DMACC HEA	600969	\$7,563.41	\$7,563.41	2272	Payroll Office	DMACC/HEA Dues Payab
Airgas North Central	600988	\$6,416.71	\$306.64	6322	Welding	Materials & Supplies
			\$26.50	6322	WTED - Welding	Materials & Supplies
			\$220.98	6322	WTED - Welding	Materials & Supplies
			\$231.00	6322	WTED - Welding	Materials & Supplies
			\$124.44	6322	WTED - Welding	Materials & Supplies
			\$37.75	6322	WTED - Welding	Materials & Supplies
			\$83.52	6322	Welding	Materials & Supplies
			\$4,850.00	6323	Equip Replacement Ne	Minor Equipment
			\$239.50	6322	Perry Operations	Materials & Supplies
			\$157.56	6322	Welding	Materials & Supplies
			\$120.00	6322	WTED - Welding	Materials & Supplies
			\$18.82	6322	WTED - Welding	Materials & Supplies
Alliant Energy	600990	\$24,175.26	\$27.15	6190	Utilities	Utilities
			\$1,974.33	6190	Boone Campus Housing	Utilities
			\$2,397.10	6190	Plant Operations, Pe	Utilities
			\$6,721.55	6190	Boone Campus Housing	Utilities
			\$524.34	6190	Building Rental for	Utilities
			\$68.92	6190	Utilities	Utilities
			\$10,278.18	6190	Utilities	Utilities
			\$2,183.69	6190	Utilities	Utilities
Baker Group Corp.	601000	\$70,010.86	\$70,010.86	6269	Baker Group Proj #2	Other Company Servic
Baxter Construction	601002	\$238,913.31	\$99,521.04	7600	Building 7 Expansion	Buildings and Fixed
			\$139,392.27	7600	Building 7 Expansion	Buildings and Fixed
Cassandra R Halls	601014	\$5,550.00	\$3,000.00	6015	Softskills Training	Consultant's Fees
			\$2,550.00	6015	Softskills Training	Consultant's Fees

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
CIT Charters Inc	601019	\$11,010.05	\$1,408.06	6420	Office of Exec Dean,	Vehicle Materials an
			\$6,111.10	6420	Office of Exec Dean,	Vehicle Materials an
			\$3,490.89	6420	Office of Exec Dean,	Vehicle Materials an
City of Ankeny	601020	\$10,610.74	\$777.58	6190	Physical Plant Opera	Utilities
			\$4,369.19	6190	Utilities	Utilities
			\$113.07	6190	Utilities	Utilities
			\$102.40	6150	Utilities	Communications
			\$32.16	6190	Utilities	Utilities
			\$70.39	6190	Utilities	Utilities
			\$427.76	6190	Utilities	Utilities
			\$102.40	6190	Utilities	Utilities
			\$70.39	6190	Utilities	Utilities
			\$91.73	6190	Utilities	Utilities
			\$28.96	6190	Utilities	Utilities
			\$113.07	6190	Utilities	Utilities
			\$3,789.03	6190	Utilities	Utilities
			\$137.33	6190	Utilities	Utilities
			\$54.56	6190	Utilities	Utilities
			\$330.72	6190	Utilities	Utilities
City of Boone	601021	\$6,619.31	\$622.35	6190	Utilities	Utilities
			\$181.35	6190	Utilities	Utilities
			\$3,593.24	6190	Boone Campus Housing	Utilities
			\$525.02	6190	Boone Campus Housing	Utilities
			\$1,670.99	6190	Utilities	Utilities
			\$26.36	6190	Utilities	Utilities
Clear Channel Outdoor Inc	601024	\$4,675.00	\$4,675.00	6110	Office of Dir, Marke	Information Services
Collignon, Jane	601025	\$3,158.75	\$1,638.75	6019	Special Needs	Prof Svcs-Individual



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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Collignon, Jane	601025	\$3,158.75	\$1,520.00	6019	Special Needs	Prof Svcs-Individual
Computer Concepts of Iowa	601026	\$4,784.49	\$4,784.49	6269	Computer Concepts #2	Other Company Servic
Constellation NewEnergy G	601028	\$29,697.90	\$29,697.90	6190	Utilities	Utilities
Cover New York	601029	\$8,140.00	\$8,140.00	6470	Fashion Management-D	Travel-Out of State
Davis Brown Koehn Shors a	601035	\$10,888.50	\$4,830.00	6013	Economic Development	Legal Fees
			\$1,035.00	6013	Economic Development	Legal Fees
			\$676.50	6013	Office of Sr VP, Bus	Legal Fees
			\$552.00	6013	Student Center Proje	Legal Fees
			\$3,795.00	6013	Student Center Proje	Legal Fees
Des Moines Water Works	601040	\$3,098.16	\$43.75	6190	Utilities	Utilities
			\$1,730.67	6190	Utilities	Utilities
			\$344.89	6190	Utilities	Utilities
			\$302.07	6190	Utilities	Utilities
			\$55.85	6190	Utilities	Utilities
			\$620.93	6190	Utilities	Utilities
Dickten Masch Plastics	601043	\$11,405.00	\$11,405.00	6269	Dickten Masch Proj#3	Other Company Servic
Epsco Subscription Servic	601052	\$21,625.11	\$504.65	6110	Library	Information Services
			\$3,170.40	6269	Equip Replacement Li	Other Company Servic
			\$5,109.71	6269	Equip Replacement Li	Other Company Servic
			\$4,605.06	6269	Equipment Replacemen	Other Company Servic
			\$7,421.94	6269	Equipment Replacemen	Other Company Servic
			\$813.35	6110	Library	Information Services
Fisher Scientific dba The	601063	\$12,191.82	\$428.52	6322	Equip Replacement Sc	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Fisher Scientific dba The	601063	\$12,191.82	\$228.60	6322	Equip Replacement Sc	Materials & Supplies
			\$4,928.20	6322	Equip Replacement Sc	Materials & Supplies
			\$6,606.50	6323	Equip Replacement Sc	Minor Equipment
Greater Des Moines Conven	601073	\$3,000.00	\$3,000.00	6269	Office of Sr VP, Aca	Other Company Servic
HP Inc	601085	\$4,909.06	\$1,149.04	6323	Equip Replacement Hu	Minor Equipment
			\$26.00	6323	Equip Replacement Ne	Minor Equipment
			\$2,246.40	6323	Equip Replacement Ne	Minor Equipment
			\$1,149.04	6323	Equipment Replacemen	Minor Equipment
			\$338.58	6323	Equip Replacement Ne	Minor Equipment
Infobase Learning	601087	\$16,889.34	\$16,782.39	6269	Equip Replacement Li	Other Company Servic
			\$106.95	6310	Equip Replacement Li	Library Books/Electr
Inteconnex	601088	\$3,065.13	\$170.00	6378	Buildings Equipment	Materials/Supplies f
			\$467.50	6378	Buildings Equipment	Materials/Supplies f
			\$2,427.63	6378	Non Tort Security In	Materials/Supplies f
Iowa Association of Commu	601091	\$10,000.00	\$10,000.00	6110	Economic Development	Information Services
Iowa Community Action Ass	601092	\$5,600.00	\$5,600.00	6269	Office of the Presid	Other Company Servic
IP Pathways	601096	\$18,756.44	\$9,742.44	6269	IP Pathways Proj#2 J	Other Company Servic
			\$4,800.00	6269	Technical Update Equ	Other Company Servic
			\$1,920.00	6269	Technical Update Equ	Other Company Servic
			\$2,294.00	6269	Technical Update Equ	Other Company Servic
James Mardock	601097	\$4,735.88	\$4,735.88	6015	Buildings Equipment	Consultant's Fees
Kramer Entertainment Agen	601111	\$2,500.00	\$2,500.00	6269	Student Activities	Other Company Servic

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Life Serve Blood Center	601116	\$20,552.00	\$20,552.00	6269	LifeServe Blood Proj	Other Company Servic
Macerich Southridge Mall	601119	\$4,137.57	\$4,137.57	6210	Plant Operations - S	Rental of Buildings
Marsden Bldg Maint LLC	601123	\$2,581.28	\$475.28	6030	Racing & Gaming Rent	Custodial Services
			\$2,106.00	6030	Cap Med Bldg-Common	Custodial Services
Measured Intentions	601128	\$8,225.00	\$8,225.00	6015	Quality Assurance Tr	Consultant's Fees
MidAmerican Energy Co	601133	\$57,137.69	\$49,598.42	6190	Utilities	Utilities
			\$2,308.54	6190	Cap Med Bldg-Common	Utilities
			\$3,700.40	6190	Physical Plant Opera	Utilities
			\$495.45	6190	Racing & Gaming Rent	Utilities
			\$1,034.88	6190	Plant Operations-Cap	Utilities
MorphoTrust	601138	\$9,420.29	\$2,756.03	6269	Morpho Trust USA Mgt	Other Company Servic
			\$3,352.15	6269	Morpho Trust USA Job	Other Company Servic
			\$3,312.11	6269	Morpho Trust USA Tra	Other Company Servic
Okoboji Wines	601152	\$3,547.75	\$3,547.75	6930	Beverage Account	Other Current Expens
Oracle Corporation	601154	\$3,393.76	\$3,393.76	6265	Non Tort Equip Maint	Software Service Agr
Outcomes MTM	601156	\$69,869.78	\$61,354.58	6269	Outcomes Inc #2-Job	Other Company Servic
			\$8,515.20	6269	Outcomes Inc #2-On-t	Other Company Servic
Pierce Companies	601164	\$2,584.16	\$2,584.16	6322	Mortuary Science Pro	Materials & Supplies
Quick Fuel	601168	\$2,842.75	\$1,369.77	6420	Transportation Insti	Vehicle Materials an
			\$1,472.98	6420	Transportation Insti	Vehicle Materials an
Radio Garage Productions	601169	\$2,700.00	\$2,700.00	6322	Office of Dir, Marke	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Randall J Miles LLC	601172	\$2,562.25	\$2,562.25	6015	On-site Wastewater T	Consultant's Fees
RDG Planning and Design	601173	\$53,669.22	\$43,982.97	6012	Student Center Proje	Architect's Fees
			\$9,686.25	6012	Student Center Proje	Architect's Fees
Ricoh USA Inc	601176	\$3,197.88	\$3,197.88	6323	Equipment Replacemen	Minor Equipment
Rist and Associates Inc	601178	\$3,805.00	\$3,805.00	6377	Physical Plant Opera	Materials/Supplies f
Saxton Inc	601183	\$15,713.57	\$15,713.57	6269	Saxton Design #2 Job	Other Company Servic
Securitas Security Servic	601184	\$40,903.59	\$622.53	6261	Non Tort Security In	Contracted Security
			\$16,501.77	6261	Non Tort Security In	Contracted Security
			\$23,779.29	6261	Non Tort Security In	Contracted Security
Shive Hattery Inc	601186	\$73,968.00	\$73,968.00	6012	Southridge Mall Remo	Architect's Fees
Snap On Industrial	601190	\$8,771.61	\$4,288.59	1550	Office of Controller	Prepaid Expenses
			\$3,276.58	1550	Office of Controller	Prepaid Expenses
			\$1,206.44	1550	Office of Controller	Prepaid Expenses
Story Construction	601197	\$15,495.00	\$15,495.00	6090	Equipment Replacemen	Maintenance/Repair o
Urban Dreams	601209	\$14,919.10	\$14,919.10	6269	Office of the Presid	Other Company Servic
Vernon Company	601214	\$4,752.84	\$4,752.84	6322	Recruiting-Program D	Materials & Supplies
Wex Bank	601217	\$5,680.16	\$58.15	6420	Physical Plant Opera	Vehicle Materials an
			\$459.28	6420	Non Tort Security In	Vehicle Materials an
			\$178.44	6420	Non Tort Security In	Vehicle Materials an
			\$258.06	6420	Physical Plant Opera	Vehicle Materials an

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Wex Bank	601217	\$5,680.16	\$290.83	6420	Physical Plant Opera	Vehicle Materials an
			\$31.81	6420	Mail Service	Vehicle Materials an
			\$580.34	6420	Grounds	Vehicle Materials an
			\$45.06	6420	Office of Exec Dean,	Vehicle Materials an
			\$34.50	6420	Office of Exec Dean,	Vehicle Materials an
			\$74.12	6420	Office of Exec Dean,	Vehicle Materials an
			\$49.60	6420	Building Trades	Vehicle Materials an
			\$80.65	6420	Occupational Safety	Vehicle Materials an
			\$131.79	6420	Mortuary Science Pro	Vehicle Materials an
			\$614.35	6420	Program Development	Vehicle Materials an
			\$32.20	6420	Office of Dir, Marke	Vehicle Materials an
			\$27.37	6420	Campus Communication	Vehicle Materials an
			\$51.85	6420	WLAN Support	Vehicle Materials an
			\$204.37	6420	Plant Operations - S	Vehicle Materials an
			\$63.11	6420	Warren County Career	Vehicle Materials an
			\$1,223.02	6420	Vehicle Pool	Vehicle Materials an
			\$170.75	6420	Office of the Dir, P	Vehicle Materials an
			\$49.16	6420	Economic Development	Vehicle Materials an
			\$702.34	6420	Mechanical Maintenanc	Vehicle Materials an
			\$218.94	6420	Physical Plant Opera	Vehicle Materials an
			\$50.07	6420	Physical Plant Opera	Vehicle Materials an
Woolverton Printing Co	601222	\$2,923.00	\$180.00	6120	Perry Operations	Printing/Reproductio
			\$475.00	6120	Office of Exec Dir,	Printing/Reproductio
			\$1,371.00	6120	Mathematics & Scienc	Printing/Reproductio
			\$407.00	6120	Program Development	Printing/Reproductio
			\$267.00	6120	Jasper County Career	Printing/Reproductio
			\$223.00	6120	Perry Operations	Printing/Reproductio
Your Clear Next Step LLC	601225	\$5,800.00	\$4,500.00	6015	Softskills Training	Consultant's Fees
			\$1,000.00	6015	Softskills Training	Consultant's Fees

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	NUMBER		AMOUNT	NUMBER		
Four Clear Next Step LLC	601225	\$5,800.00	\$300.00	6015	Softskills Training	Consultant's Fees
Cabel Business Services	601240	\$6,570.73	\$62.40	6269	Central IA Wrkfrce I	Other Company Servic
			\$6,508.33	6268	Central IA Wrkfrce I	Contracted Services-
JAW Local 450	601256	\$5,312.12	\$5,312.12	6268	WIA-John Deere Emerg	Contracted Services-
Thriving Families Counsel	601307	\$2,898.00	\$2,898.00	6269	Noncustodial Parent	Other Company Servic
ABC Virtual Communication	601325	\$14,085.00	\$335.00	6269	Office of Exec Dir,	Other Company Servic
			\$1,750.00	6324	Economic Development	Computer Software
			\$2,000.00	6265	Non Tort Equip Maint	Software Service Agr
			\$10,000.00	6324	Economic Development	Computer Software
Academy Roofing & Sheet M	601326	\$4,550.00	\$750.00	6090	Buildings Equipment	Maintenance/Repair o
			\$1,800.00	6090	Physical Plant Opera	Maintenance/Repair o
			\$1,000.00	6090	Plant Operations - E	Maintenance/Repair o
			\$1,000.00	6090	Plant Operations-Cap	Maintenance/Repair o
Alliant Energy	601333	\$10,958.49	\$10,958.49	6190	Utilities	Utilities
American Heritage Life In	601335	\$3,029.68	\$164.00	2289	Payroll Office	Hospitalization Insu
			\$258.60	2288	Payroll Office	Critical Illness Ins
			\$1,479.32	2287	Payroll Office	Cancer Insurance Pay
			\$1,127.76	2286	Payroll Office	Accident Insurance P
Ames Municipal Utilities	601336	\$3,309.70	\$3,309.70	6190	Utilities	Utilities
Aspen Waste Systems of Io	601339	\$3,423.00	\$445.00	6030	Custodial	Custodial Services
			\$33.00	6030	Plant Operations - E	Custodial Services
			\$2,352.00	6030	Custodial	Custodial Services

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Aspen Waste Systems of Io	601339	\$3,423.00	\$110.00	6030	Physical Plant Opera	Custodial Services
			\$130.00	6030	Cap Med Bldg-Common	Custodial Services
			\$240.00	6030	Plant Operations - S	Custodial Services
			\$90.00	6030	Physical Plant Opera	Custodial Services
			\$23.00	6030	Transportation Insti	Custodial Services
Assessment Technologies I	601340	\$72,885.00	\$2,094.00	6269	NLN Testing	Other Company Servic
			\$11,250.00	6269	NLN Testing	Other Company Servic
			\$10,470.00	6269	NLN Testing	Other Company Servic
			\$18,900.00	6269	NLN Testing	Other Company Servic
			\$1,584.00	6269	NLN Testing	Other Company Servic
			\$1,100.00	6269	NLN Testing	Other Company Servic
			\$924.00	6269	NLN Testing	Other Company Servic
			\$8,376.00	6269	NLN Testing	Other Company Servic
			\$1,056.00	6269	NLN Testing	Other Company Servic
			\$4,886.00	6269	NLN Testing	Other Company Servic
			\$5,584.00	6269	NLN Testing	Other Company Servic
			\$48.00	6269	NLN Testing	Other Company Servic
			\$1,008.00	6269	NLN Testing	Other Company Servic
			\$3,839.00	6269	NLN Testing	Other Company Servic
			\$816.00	6269	NLN Testing	Other Company Servic
			\$950.00	6269	NLN Testing	Other Company Servic
AVI Systems	601342	\$6,279.76	\$6,279.76	6323	Student Center Proj-	Minor Equipment
Badding Winker Partnershi	601345	\$3,000.00	\$3,000.00	6210	Building Rental for	Rental of Buildings
CampusEAI	601362	\$9,500.00	\$9,500.00	6265	Non Tort Equip Maint	Software Service Agr
CenturyLink	601371	\$3,690.00	\$3,690.00	6150	Campus Communication	Communications
CompView Inc	601377	\$5,362.44	\$4,775.00	6323	Equipment Replacemen	Minor Equipment



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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
CompView Inc	601377	\$5,362.44	\$587.44	6323	Equipment Replacemen	Minor Equipment
Decker Sports	601386	\$3,440.00	\$3,440.00	6322	Baseball	Materials & Supplies
Delta Dental Plan of Iowa	601387	\$2,724.50	\$2,724.50	2285	Payroll Office	Vision Insurance Pay
Digital Intelligence Inc.	601394	\$4,875.00	\$4,875.00	6015	Electronic Crime Ins	Consultant's Fees
ExodusDirect LLC	601403	\$10,848.55	\$4,000.00	6269	Exodus Direct Proj #	Other Company Servic
			\$6,848.55	6269	Exodus Direct Proj #	Other Company Servic
FBG Service Corporation	601406	\$42,582.29	\$4,513.00	6030	Physical Plant Opera	Custodial Services
			\$4,140.00	6030	Physical Plant Opera	Custodial Services
			\$19,826.00	6030	Custodial	Custodial Services
			-\$102.00	6030	Plant Operations, St	Custodial Services
			\$4,348.00	6030	Plant Operations, St	Custodial Services
			\$7,673.00	6030	Plant Operations - S	Custodial Services
			-\$65.71	6030	Physical Plant Opera	Custodial Services
			\$2,250.00	6030	Plant Operations, Pe	Custodial Services
Forst Training and Consul	601408	\$5,372.77	\$900.00	6015	Softskills Training	Consultant's Fees
			\$2,875.00	6015	Softskills Training	Consultant's Fees
			\$1,597.77	6015	Softskills Training	Consultant's Fees
Greater Des Moines Partne	601416	\$35,000.00	\$30,000.00	6040	Other General Instit	Memberships
			\$5,000.00	6269	Office of the Presid	Other Company Servic
Heartland Area Education	601427	\$3,333.34	\$3,333.34	6269	Mail Service	Other Company Servic
Heartland Business System	601428	\$65,721.57	\$22,825.40	6265	Non Tort Equip Maint	Software Service Agr
			\$100.27	6322	Equipment Replacemen	Materials & Supplies

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Heartland Business System	601428	\$65,721.57	\$9,633.00	6323	Technical Update Equ	Minor Equipment
			\$17,562.90	6265	Non Tort Equip Maint	Software Service Agr
			\$15,600.00	6269	Technical Update Equ	Other Company Servic
Informa Software	601439	\$4,500.00	\$4,500.00	6265	Non Tort Equip Maint	Software Service Agr
Iowa Association of Busin	601442	\$4,452.35	\$4,452.35	6930	Iowa Innovation Gate	Other Current Expens
Iowa Central Community Co	601443	\$5,129.00	\$5,129.00	6015	Manufacturing Skills	Consultant's Fees
Iowa Central Community Co	601444	\$8,234.77	\$6,486.48	6951	Iowa Adv Manufacturi	TAACT Salaries
			\$1,748.29	6952	Iowa Adv Manufacturi	TAACT Fringes
Iowa Communications Netwo	601445	\$2,551.46	\$2,551.46	6269	Web Based Instructio	Other Company Servic
Iowa State University / C	601448	\$4,380.00	\$4,380.00	6269	Quality Assurance Tr	Other Company Servic
IP Pathways	601449	\$5,752.00	\$5,752.00	6265	Non Tort Equip Maint	Software Service Agr
Jasper Construction Servi	601451	\$2,852.25	\$2,852.25	6100	Physical Plant Opera	Maintenance of Groun
Laerdal Medical Corp	601463	\$5,212.13	\$5,212.13	6323	WTED - Nursing	Minor Equipment
Lincoln Electric Company	601468	\$2,705.40	\$791.48	6322	Welding	Materials & Supplies
			\$1,913.92	6322	Welding	Materials & Supplies
Lincoln National Life Ins	601469	\$61,428.22	\$3,015.90	2258	Payroll Office	Spouse Opt Life Ins
			\$8,637.27	2257	Payroll Office	Emp Opt Life Ins Pay
			\$19,761.40	2253	Payroll Office	Basic Life Insurance
			\$15,936.49	2254	Payroll Office	Long Term Disability
			\$6,510.38	2255	Payroll Office	ST Disability - A In

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ENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Lincoln National Life Ins	601469	\$61,428.22	\$6,014.48	2256	Payroll Office	ST Disability - B In
			\$1,552.30	2259	Payroll Office	Dep Supp Life Ins Pa
Maplesoft	601474	\$9,400.00	\$9,400.00	6265	Non Tort Equip Maint	Software Service Agr
MidAmerican Energy Co	601488	\$3,222.77	\$225.53	6190	Plant Operations, Pe	Utilities
			\$2,986.68	6190	Plant Operations - S	Utilities
			\$10.56	6190	Dallas County Farm O	Utilities
Midwest Office Technology	601490	\$10,408.73	\$10,408.73	6322	WLAN Support	Materials & Supplies
Mythics Inc	601500	\$24,131.72	\$24,131.72	6265	Non Tort Equip Maint	Software Service Agr
Reesvigs Inc	601502	\$3,537.01	\$265.53	6518	Hospitality Careers	Gourmet Dinners
			\$1,045.40	6519	Bistro	College Inn
			\$348.63	6321	Culinary Arts	Food
			\$197.26	6519	Bistro	College Inn
			\$1,553.68	6519	Bistro	College Inn
			\$126.51	6518	Hospitality Careers	Gourmet Dinners
Velnet Business Solutions	601503	\$2,653.79	\$2,653.79	6269	Office of Controller	Other Company Servic
Opportunity2	601512	\$6,327.36	\$4,452.36	6930	Iowa Innovation Gate	Other Current Expens
			\$1,875.00	6269	Economic Development	Other Company Servic
Protex Central Inc	601522	\$20,270.00	\$20,270.00	6060	Buildings Equipment	Maintenance/Repair o
Reynolds & Reynolds Inc	601529	\$5,000.00	\$5,000.00	2250	DMACC Self-funded In	Health Insurance Pay
Corey Kenworthy	601548	\$9,658.81	\$71.28	6322	Continuing Ed, 2 Day	Materials & Supplies
			\$573.11	6322	Continuing Ed, Healt	Materials & Supplies

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			AMOUNT	NUMBER		
Storey Kenworthy	601548	\$9,658.81	\$21.00	6322	Continuing Ed, Trade	Materials & Supplies
			\$127.16	6322	Practical Nursing	Materials & Supplies
			\$54.85	6322	Dental Assistant	Materials & Supplies
			\$145.01	6322	Dental Hygiene	Materials & Supplies
			-\$1,612.70	6322	Business Administrat	Materials & Supplies
			\$22.56	6322	Office of the Presid	Materials & Supplies
			\$119.79	6322	Office of Dean, Indu	Materials & Supplies
			\$107.76	6322	Office of Dean, Heal	Materials & Supplies
			\$381.58	6322	Associates Degree Nu	Materials & Supplies
			\$380.70	6322	Office of Dir, Finan	Materials & Supplies
			\$294.10	6322	Student Services	Materials & Supplies
			\$223.45	6322	Associates Degree Nu	Materials & Supplies
			\$95.97	6322	Office of Exec Dean,	Materials & Supplies
			\$36.24	6322	Office of Exec Dean,	Materials & Supplies
			\$3.73	6322	Library	Materials & Supplies
			\$261.23	6322	Student Services	Materials & Supplies
			\$145.93	6322	Office of Exec Dean,	Materials & Supplies
			\$247.31	6322	Office of Exec Dean,	Materials & Supplies
			\$663.45	6322	Arts and Sciences	Materials & Supplies
			\$171.13	6322	Other General Instit	Materials & Supplies
			\$48.15	6322	Corrections-Newton	Materials & Supplies
			\$52.32	6322	Corrections-Mitchell	Materials & Supplies
			\$35.52	6322	Equip Replacement He	Materials & Supplies
			\$75.00	6322	Student Activities	Materials & Supplies
			\$341.29	6322	Office of Exec Dir,	Materials & Supplies
			\$183.36	6322	GED Testing	Materials & Supplies
			\$33.49	6322	Organization & Opera	Materials & Supplies
			\$203.49	6322	Economic Development	Materials & Supplies
			\$95.20	6322	Office of Dir, Stude	Materials & Supplies
			\$324.79	6322	Office of Dir, Marke	Materials & Supplies
			\$263.97	6322	Surgical Technician	Materials & Supplies

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	NUMBER		AMOUNT	NUMBER		
Storey Kenworthy	601548	\$9,658.81	\$185.97	6322	Graphic Design	Materials & Supplies
			\$5.86	6322	Staff Development	Materials & Supplies
			\$249.77	6322	PACE Program 260H	Materials & Supplies
			\$176.59	6322	Water Treatment	Materials & Supplies
			\$225.04	6322	Dean, Business & Inf	Materials & Supplies
			\$81.48	6322	Aging Services Admin	Materials & Supplies
			\$121.20	6322	Perry Operations	Materials & Supplies
			\$230.01	6322	Adult Literacy-Urban	Materials & Supplies
			\$43.76	6322	Urban Academic Achie	Materials & Supplies
			\$60.99	6322	Natl Postsec Ag Stud	Materials & Supplies
			\$78.68	6322	IPT Regional Telecom	Materials & Supplies
			\$467.52	6322	Evelyn Davis Center	Materials & Supplies
			\$641.85	6322	Recruiting-Program D	Materials & Supplies
			\$219.95	6322	Evening & Weekend	Materials & Supplies
			\$195.61	6322	Special Needs	Materials & Supplies
			\$16.56	6322	Manufacturing Skills	Materials & Supplies
			\$65.25	6322	Softskills Training	Materials & Supplies
			\$319.27	6322	Information Systems	Materials & Supplies
			\$11.81	6322	Paramedic Specialist	Materials & Supplies
			\$1,152.57	6322	IES-Des Moines	Materials & Supplies
			\$7.06	6322	Optometric/Ophthalmi	Materials & Supplies
			\$60.48	6322	Jasper County Career	Materials & Supplies
			\$218.62	6322	Manufacturing Techno	Materials & Supplies
			\$57.21	6322	Culinary Arts	Materials & Supplies
			\$57.43	6322	Office of the Dir, P	Materials & Supplies
			\$25.73	6322	Office of Dir, Purch	Materials & Supplies
			\$60.30	6322	Office of Controller	Materials & Supplies
			\$23.83	6322	Office of Exec Dir,	Materials & Supplies
			\$32.72	6322	WLAN Support	Materials & Supplies
			\$172.67	6322	Program Development	Materials & Supplies
			\$22.81	6322	Web Based Instructio	Materials & Supplies

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Storey Kenworthy	601548	\$9,658.81	\$178.99	6322	Office of Exec Dean,	Materials & Supplies
Struthers Brothers Inc	601550	\$4,134.87	\$120.00	6322	Motorcycle and Moped	Materials & Supplies
			\$3,660.00	6322	Motorcycle and Moped	Materials & Supplies
			\$354.87	6322	Motorcycle and Moped	Materials & Supplies
Workman, William S.	601573	\$3,500.00	\$3,500.00	6019	WTED-General Exp	Prof Svcs-Individual
World Point ECC Inc.	601574	\$2,958.50	\$927.50	6322	Continuing Ed, Gener	Materials & Supplies
			\$2,031.00	6322	Continuing Ed, Gener	Materials & Supplies
Xerox Corp	601575	\$6,944.96	\$824.00	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$50.00	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$206.39	6220	Duplicating Services	Rental of Equipment
			\$206.39	6220	Duplicating Services	Rental of Equipment
			\$271.83	6220	Duplicating Services	Rental of Equipment
			\$260.56	6322	Duplicating Services	Materials & Supplies
			\$428.32	6220	Duplicating Services	Rental of Equipment
			\$19.09	6322	Duplicating Services	Materials & Supplies
			\$427.76	6220	Duplicating Services	Rental of Equipment
			\$580.85	6220	Duplicating Services	Rental of Equipment
			\$176.13	6220	Duplicating Services	Rental of Equipment
			\$518.50	6220	Duplicating Services	Rental of Equipment
			\$1,048.76	6322	Duplicating Services	Materials & Supplies
			\$649.00	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$347.35	6322	Duplicating Services	Materials & Supplies
			\$930.03	6060	Non Tort Equip Maint	Maintenance/Repair o
DMACC HEA	601623	\$7,563.41	\$7,563.41	2272	Payroll Office	DMACC/HEA Dues Payab
ABC Virtual Communication	601637	\$10,000.00	\$10,000.00	6324	Economic Development	Computer Software

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Ahlers and Cooney PC	601640	\$3,068.50	\$2,043.50	6013	Office of Sr VP, Bus	Legal Fees
			\$1,025.00	6013	Office of Sr VP, Bus	Legal Fees
Air Mach Inc	601641	\$21,675.32	\$21,675.32	6323	Equip Replacement In	Minor Equipment
Alliance Connect	601644	\$7,025.59	\$7,025.59	6150	Campus Communication	Communications
Allied Construction Servi	601645	\$219,389.11	\$143,420.00	7600	Student Center Proje	Buildings and Fixed
			\$75,969.11	7600	Student Center Proje	Buildings and Fixed
AVI Systems	601653	\$3,207.70	\$1,069.24	6323	Economic Development	Minor Equipment
			\$1,069.23	6323	Office of Exec Dir,	Minor Equipment
			\$1,069.23	6323	Equipment Replacemen	Minor Equipment
Body Parts Store	601664	\$3,261.41	\$69.90	6511	Auto Body	Purchases for Resale
			\$58.50	6511	Auto Body	Purchases for Resale
			\$1,897.50	6322	Story County Academy	Materials & Supplies
			\$382.62	6322	Story County Academy	Materials & Supplies
			\$456.75	6322	Story County Academy	Materials & Supplies
			\$342.64	6322	Story County Academy	Materials & Supplies
			\$53.50	6322	Story County Academy	Materials & Supplies
Brockway Mechanical & Roo	601672	\$47,470.00	\$47,470.00	7600	Student Center Proje	Buildings and Fixed
Business Publications Cor	601674	\$12,637.57	\$69.95	6340	Office of Dean, Scie	Periodicals
			\$3,000.00	6110	College's 50th Anniv	Information Services
			\$6,200.00	6110	Economic Development	Information Services
			\$3,367.62	6110	Office of Dir, Marke	Information Services
CIT Charters Inc	601683	\$10,999.27	\$4,486.76	6420	Office of Exec Dean,	Vehicle Materials an
			\$750.00	6420	Office of Exec Dean,	Vehicle Materials an



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CIT Charters Inc	601683	\$10,999.27	\$2,327.00	6420	Office of Exec Dean,	Vehicle Materials an
			\$936.40	6420	Office of Exec Dean,	Vehicle Materials an
			\$1,023.00	6420	Office of Exec Dean,	Vehicle Materials an
			\$1,476.11	6420	Office of Exec Dean,	Vehicle Materials an
City of Urbandale	601686	\$5,000.00	\$2,000.00	6210	Dean, Business & Inf	Rental of Buildings
			\$800.00	6210	Dean, Business & Inf	Rental of Buildings
			\$2,200.00	6210	Dean, Business & Inf	Rental of Buildings
Collignon, Jane	601688	\$2,707.50	\$1,282.50	6019	Special Needs	Prof Svcs-Individual
			\$1,425.00	6019	Special Needs	Prof Svcs-Individual
Competitive Edge	601691	\$3,890.90	\$3,047.15	6240	Iowa DECA	Group Meeting/Worksh
			\$843.75	6240	Iowa DECA	Group Meeting/Worksh
Conference Technologies I	601692	\$4,396.00	\$4,396.00	6323	Equipment Replacemen	Minor Equipment
Creative Werks, Inc.	601694	\$8,215.50	\$8,215.50	6269	Creative Werks Proj#	Other Company Servic
Cunningham Inc	601697	\$443,639.15	\$153,380.00	7600	Student Center Proje	Buildings and Fixed
			\$290,259.15	7600	Student Center Proje	Buildings and Fixed
Des Moines Register	601705	\$15,455.75	\$15,364.30	6110	Iowa Adv Manufacturi	Information Services
			\$91.45	6050	Buildings Equipment	Publications (Legal)
DeVries Electric Inc.	601708	\$370,313.80	\$287,056.95	7600	Student Center Proje	Buildings and Fixed
			\$83,256.85	7600	Student Center Proje	Buildings and Fixed
Digital Surbia Photograph	601709	\$2,600.00	\$2,600.00	6120	WTED-General Exp	Printing/Reproductio
DMACC Foundation	601711	\$21,350.00	\$21,350.00	4850	On-site Wastewater T	Miscellaneous Receip

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Elder Corporation	601717	\$82,236.27	\$82,236.27	7600	Student Center Proje	Buildings and Fixed
Elite Glass & Metal LLC	601719	\$132,433.36	\$132,433.36	7600	Student Center Proje	Buildings and Fixed
Ellis International LLC	601720	\$15,200.00	\$7,600.00	6015	Natl Postsec Ag Stud	Consultant's Fees
			\$7,600.00	6015	Natl Postsec Ag Stud	Consultant's Fees
Embassy Suites	601721	\$19,857.00	\$19,857.00	6240	Iowa DECA	Group Meeting/Worksh
Firetek Construction Serv	601725	\$21,470.55	\$21,470.55	7600	Student Center Proje	Buildings and Fixed
First Choice Distribution	601726	\$6,439.81	\$172.76	6410	Physical Plant Opera	Janitorial Materials
			\$278.72	6410	Office of Dean, Heal	Janitorial Materials
			\$160.60	6410	Physical Plant Opera	Janitorial Materials
			\$5,758.05	6410	Custodial	Janitorial Materials
			\$69.68	6410	Culinary Arts	Janitorial Materials
G Granseth Enterprises	601733	\$3,150.00	\$3,150.00	6269	Workforce Developmen	Other Company Servic
Gay, Kelly K.	601736	\$3,200.00	\$3,200.00	6019	Continuing Ed, Manuf	Prof Svcs-Individual
IMT Insurance	601747	\$5,815.13	\$5,815.13	6269	IMT Insur Comp Job S	Other Company Servic
International Refinish Pr	601750	\$2,607.98	\$54.56	6511	Auto Mechanics	Purchases for Resale
			\$36.48	6511	Auto Mechanics	Purchases for Resale
			\$92.96	6511	Auto Mechanics	Purchases for Resale
			\$7.50	6511	Auto Mechanics	Purchases for Resale
			\$615.41	6511	Auto Mechanics	Purchases for Resale
			\$114.35	6511	Auto Mechanics	Purchases for Resale
			\$54.80	6511	Auto Mechanics	Purchases for Resale
			\$222.72	6511	Auto Mechanics	Purchases for Resale

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
International Refinish Pr	601750	\$2,607.98	\$187.68	6511	Auto Mechanics	Purchases for Resale
			\$70.28	6511	Auto Mechanics	Purchases for Resale
			\$14.39	6511	Auto Mechanics	Purchases for Resale
			\$122.82	6511	Auto Mechanics	Purchases for Resale
			\$18.01	6511	Auto Mechanics	Purchases for Resale
			\$108.00	6511	Auto Mechanics	Purchases for Resale
			\$0.96	6511	Auto Mechanics	Purchases for Resale
			\$111.60	6511	Auto Mechanics	Purchases for Resale
			\$114.35	6511	Auto Mechanics	Purchases for Resale
			\$14.76	6511	Auto Mechanics	Purchases for Resale
			\$175.56	6511	Auto Mechanics	Purchases for Resale
			\$109.45	6511	Auto Mechanics	Purchases for Resale
			\$19.20	6511	Auto Mechanics	Purchases for Resale
			\$114.35	6511	Auto Mechanics	Purchases for Resale
			\$6.00	6511	Auto Mechanics	Purchases for Resale
			\$202.21	6511	Auto Mechanics	Purchases for Resale
			\$19.58	6511	Auto Mechanics	Purchases for Resale
IE Dunn	601759	\$88,217.18	\$88,217.18	7600	Student Center Proje	Buildings and Fixed
Jeff MacTaggart Masonary	601760	\$21,127.88	\$21,127.88	7600	Student Center Proje	Buildings and Fixed
JourneyEd.com Inc	601765	\$21,699.74	\$21,699.74	6265	Technology Fees	Software Service Agr
Carl Chevrolet	601766	\$49,945.92	\$0.68	6511	Auto Mechanics	Purchases for Resale
			\$22.34	6511	Auto Mechanics	Purchases for Resale
			\$22.74	6511	Auto Mechanics	Purchases for Resale
			\$54.22	6511	Auto Mechanics	Purchases for Resale
			\$53.24	6511	Auto Mechanics	Purchases for Resale
			\$2.81	6511	Auto Mechanics	Purchases for Resale
			\$24,820.00	7400	Vehicle Pool	Vehicles

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Karl Chevrolet	601766	\$49,945.92	\$24,820.00	7400	Vehicle Pool	Vehicles
			\$51.08	6511	Auto Mechanics	Purchases for Resale
			\$98.81	6511	Auto Mechanics	Purchases for Resale
Kirkwood Community Colleg	601770	\$4,791.09	\$4,791.09	6015	Manufacturing Skills	Consultant's Fees
Kleis Consulting Group In	601772	\$3,850.00	\$3,850.00	6015	Softskills Training	Consultant's Fees
Mason, Damian	601790	\$7,000.00	\$7,000.00	6019	Natl Postsec Ag Stud	Prof Svcs-Individual
MHC Systems	601796	\$12,249.47	\$6,987.96	6323	WTED - Welding	Minor Equipment
			\$5,261.51	6323	WTED - Welding	Minor Equipment
Mittera Group	601804	\$5,626.00	\$1,450.00	6120	Office of Dir, Marke	Printing/Reproductio
			\$923.00	6120	Honors Program	Printing/Reproductio
			\$1,450.00	6120	Office of Dir, Marke	Printing/Reproductio
			\$1,088.00	6120	Agri Business	Printing/Reproductio
			\$332.00	6120	Agri Business	Printing/Reproductio
			\$383.00	6120	Agri Business	Printing/Reproductio
Neumann Brothers Inc	601809	\$271,380.94	\$271,380.94	7600	Student Center Proje	Buildings and Fixed
Okoboji Wines	601815	\$2,836.45	\$2,836.45	6930	Beverage Account	Other Current Expens
PeopleAdmin Inc	601823	\$23,594.17	\$23,594.17	6265	Non Tort Equip Maint	Software Service Agr
Phillips Flooring	601827	\$142,545.51	\$142,545.51	7600	Student Center Proje	Buildings and Fixed
Purcell Printing and Grap	601835	\$4,450.33	\$102.00	6120	Agri Business	Printing/Reproductio
			\$4,348.33	6120	ICI Booklet	Printing/Reproductio
Record Printing Company	601840	\$2,525.00	\$2,525.00	6269	Record Printing Proj	Other Company Servic

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SAS Institute World Headq	601846	\$5,400.00	\$5,400.00	6265	Non Tort Equip Maint	Software Service Agr
Saxton Inc	601847	\$5,536.43	\$5,536.43	6269	Saxton Design #2 Job	Other Company Servic
Schoenebeck, Dennis M.	601848	\$3,468.53	\$3,468.53	6019	Office of the Presid	Prof Svcs-Individual
Snap On Industrial	601855	\$7,089.41	\$2,680.03	1550	Office of Controller	Prepaid Expenses
			\$1,532.88	6322	Equip Replacement In	Materials & Supplies
			\$19.79	6322	Equip Replacement In	Materials & Supplies
			\$625.55	6322	Equip Replacement In	Materials & Supplies
			\$1,662.72	6322	Equip Replacement In	Materials & Supplies
			\$568.44	6322	Equip Replacement In	Materials & Supplies
Speck USA	601856	\$5,953.99	\$2,798.99	6269	Speck USA Proj #3-Tr	Other Company Servic
			\$2,355.00	6269	Speck USA Proj #3-Jo	Other Company Servic
			\$800.00	6269	Speck USA Proj #3-Mg	Other Company Servic
Summit Fire Protection	601861	\$13,782.12	\$13,782.12	7600	Student Center Proje	Buildings and Fixed
Summit Products	601862	\$11,243.00	\$11,243.00	6269	Summit Products On T	Other Company Servic
Telligen Inc	601864	\$17,150.00	\$17,150.00	6269	Telligen Proj #3 Job	Other Company Servic
Pero International Inc	601865	\$2,500.00	\$2,500.00	6269	Student Services	Other Company Servic
US Postal Service	601873	\$5,742.87	\$5,742.87	6230	Office of Exec Dir,	Postage and Expediti
VanWall Group	601876	\$12,510.64	\$12,510.64	7100	Equipment Replacemen	Furniture, Machinery
Four Clear Next Step LLC	601893	\$16,631.57	\$1,800.00	6015	Softskills Training	Consultant's Fees
			\$300.00	6015	Softskills Training	Consultant's Fees

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Your Clear Next Step LLC	601893	\$16,631.57	\$1,481.57	6015	Softskills Training	Consultant's Fees
			\$4,050.00	6015	Softskills Training	Consultant's Fees
			\$4,500.00	6015	Softskills Training	Consultant's Fees
			\$4,500.00	6015	Softskills Training	Consultant's Fees
DMACC Student Accounts	601898	\$39,681.61	\$1,433.34	6266	WIA-John Deere Emerg	Stipends/Allowances
			\$2,606.75	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,881.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$2,042.06	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,324.95	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$2,766.07	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$4,300.00	6266	WIA-Adult	Stipends/Allowances
			\$1,401.00	6266	WIA-Adult	Stipends/Allowances
			\$3,619.38	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$4,300.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$2,030.67	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,755.50	6266	WIA-John Deere Emerg	Stipends/Allowances
			\$622.25	6266	WIA-John Deere Emerg	Stipends/Allowances
			\$1,371.00	6266	WIA-John Deere Emerg	Stipends/Allowances
			\$1,859.00	6266	WIA-John Deere Emerg	Stipends/Allowances
			\$3,850.00	6266	WIA-Adult	Stipends/Allowances
			\$2,518.64	6266	WIA-Dislocated Worke	Stipends/Allowances
Nelson Development 10 LLC	601903	\$8,890.78	\$379.94	6210	Workforce Services	Rental of Buildings
			\$7,861.31	6210	IES-Des Moines	Rental of Buildings
			\$601.63	6030	IES-Des Moines	Custodial Services
			\$47.90	6030	Workforce Services	Custodial Services
JAW Local 450	601915	\$5,257.24	\$5,257.24	6268	WIA-John Deere Emerg	Contracted Services-
all Makes Office Interior	601966	\$12,840.68	\$328.50	6322	Equipment Replacemen	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
All Makes Office Interior	601966	\$12,840.68	\$12,512.18	6323	Equipment Replacemen	Minor Equipment
Alliant Energy	601968	\$4,540.72	\$2,745.57	6190	Utilities	Utilities
			\$80.24	6190	Utilities	Utilities
			\$1,714.91	6190	Utilities	Utilities
American Dental Associati	601970	\$3,440.00	\$1,720.00	6269	Dental Assistant	Other Company Servic
			\$1,720.00	6269	Dental Hygiene	Other Company Servic
Ames Chamber of Commerce	601974	\$10,750.00	\$10,750.00	6269	Office of Sr VP, Aca	Other Company Servic
AVI Systems	601981	\$8,812.39	\$5,804.92	6269	Board Room Updates	Other Company Servic
			\$1,298.47	6269	Board Room Updates	Other Company Servic
			\$1,709.00	6269	Equipment Replacemen	Other Company Servic
Baker Group Corp.	601982	\$9,672.23	\$9,672.23	6269	Baker Group Proj #2	Other Company Servic
Capital City Equipment Co	601994	\$21,590.84	\$21,590.84	7100	Equip Replacement Ph	Furniture, Machinery
Carrier Access Inc	601996	\$33,279.66	\$30,073.02	6269	Carrier Access Proj	Other Company Servic
			\$3,206.64	6269	Carrier Access Proj	Other Company Servic
Energistic LLC	601998	\$15,354.75	\$15,354.75	6019	Utilities	Prof Svcs-Individual
CenturyLink	601999	\$6,897.74	\$47.06	6150	Campus Communication	Communications
			\$146.40	6150	Evelyn Davis Center	Communications
			\$47.06	6150	Campus Communication	Communications
			\$600.00	6150	Campus Communication	Communications
			\$187.32	6150	Campus Communication	Communications
			\$250.60	6150	Campus Communication	Communications
			\$507.00	6150	Communications	Communications



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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
CenturyLink	601999	\$6,897.74	\$92.59	6150	Campus Communication	Communications
			\$507.00	6150	Campus Communication	Communications
			\$44.03	6150	Campus Communication	Communications
			\$507.00	6150	Campus Communication	Communications
			\$417.43	6150	Campus Communication	Communications
			\$62.10	6150	Campus Communication	Communications
			\$44.03	6150	Campus Communication	Communications
			\$575.00	6150	Campus Communication	Communications
			\$450.17	6150	Campus Communication	Communications
			\$600.00	6150	Campus Communication	Communications
			\$507.00	6150	Campus Communication	Communications
			\$507.00	6150	Campus Communication	Communications
			\$90.66	6150	Campus Communication	Communications
			\$157.26	6150	Campus Communication	Communications
			\$44.03	6150	Equip Replacement Sc	Communications
			\$507.00	6150	Campus Communication	Communications
CompView Inc	602006	\$15,000.00	\$15,000.00	6323	Equipment Replacemen	Minor Equipment
Dallas County Hospital	602010	\$9,117.20	\$9,117.20	6269	Program Development	Other Company Servic
Des Moines Register	602014	\$4,788.71	\$4,788.71	6269	Iowa Adv Manufacturi	Other Company Servic
Ebsco Subscription Servic	602021	\$23,386.00	\$8,386.00	6269	Equipment Replacemen	Other Company Servic
			\$15,000.00	6269	Equip Replacement Li	Other Company Servic
EMD Millipore Corp	602025	\$5,528.40	\$5,528.40	6060	Equip Replacement Sc	Maintenance/Repair o
FBG Service Corporation	602030	\$2,504.94	\$104.63	6030	FFA Enrichment Cente	Custodial Services
			\$95.91	6030	FFA Enrichment Cente	Custodial Services
			\$331.32	6030	FFA Enrichment Cente	Custodial Services

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
FBG Service Corporation	602030	\$2,504.94	\$134.27	6030	FFA Enrichment Cente	Custodial Services
			\$47.96	6030	FFA Enrichment Cente	Custodial Services
			\$383.63	6030	FFA Enrichment Cente	Custodial Services
			\$364.44	6030	FFA Enrichment Cente	Custodial Services
			\$345.71	6030	FFA Enrichment Cente	Custodial Services
			\$330.87	6030	FFA Enrichment Cente	Custodial Services
			\$366.20	6030	FFA Enrichment Cente	Custodial Services
Ford, David	602035	\$3,000.00	\$3,000.00	6269	Office of the Presid	Other Company Servic
Greater Des Moines Partne	602040	\$5,000.00	\$5,000.00	6269	Office of the Presid	Other Company Servic
Harold Pike Construction	602044	\$73,402.10	\$73,402.10	6090	Boone Expansion	Maintenance/Repair o
HP Inc	602048	\$2,799.51	\$602.88	6323	Equipment Replacemen	Minor Equipment
			\$1,593.75	6323	Equip Replacement He	Minor Equipment
			\$602.88	6323	Equip Replacement St	Minor Equipment
Iowa Communications Netwo	602054	\$26,102.03	\$7,491.02	6150	Campus Communication	Communications
			\$801.97	6150	Campus Communication	Communications
			\$17,650.48	6150	Campus Communication	Communications
			\$6.19	6150	Campus Communication	Communications
			\$27.80	6150	Campus Communication	Communications
			\$15.22	6150	Campus Communication	Communications
			\$93.77	6150	Campus Communication	Communications
			\$2.15	6150	Campus Communication	Communications
			\$13.43	6150	Campus Communication	Communications
Iowa State University	602059	\$10,800.00	\$10,800.00	6040	Office of Sr VP, Aca	Memberships
JE Dunn	602065	\$86,410.59	\$86,410.59	7600	Student Center Proje	Buildings and Fixed

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Microsoft	602082	\$3,230.15	\$31.99	6322	Technical Update Equ	Materials & Supplies
			\$1,446.33	6323	Business Administrat	Minor Equipment
			\$1,689.08	6323	WLAN Support	Minor Equipment
			\$62.75	6323	Dean, Business & Inf	Minor Equipment
MidAmerican Energy Co	602083	\$6,100.97	\$5,700.03	6190	Plant Operations - E	Utilities
			\$400.94	6190	Plant Operations - E	Utilities
OneNeck IT Solutions	602100	\$4,520.00	\$4,520.00	6060	Non Tort Equip Maint	Maintenance/Repair o
Prevention Research Insti	602107	\$20,000.00	\$20,000.00	6520	Driver Improvement B	Purchases for Resale
RDG Planning and Design	602111	\$56,684.29	\$10,737.66	6012	Student Center Proje	Architect's Fees
			\$7,175.00	6012	Student Center Proje	Architect's Fees
			\$38,771.63	6012	Student Center Proje	Architect's Fees
Sanger, Janet Ann.	602119	\$2,566.95	\$2,166.66	6019	Skills USA	Prof Svcs-Individual
			\$40.56	6480	Skills USA	Travel-In State
			\$200.00	6269	Skills USA	Other Company Servic
			\$68.30	6150	Skills USA	Communications
			\$91.43	6321	Skills USA	Food
Securitas Security Servic	602121	\$39,993.30	\$696.15	6261	Non Tort Security In	Contracted Security
			\$23,027.50	6261	Non Tort Security In	Contracted Security
			\$16,269.65	6261	Non Tort Security In	Contracted Security
Setten, William P.	602122	\$7,700.00	\$3,300.00	6268	Iowa Adv Manufacturi	Contracted Services-
			\$2,200.00	6268	Iowa Adv Manufacturi	Contracted Services-
			\$2,200.00	6268	Iowa Adv Manufacturi	Contracted Services-
Snap On Industrial	602125	\$8,013.83	\$25.30	6322	Auto Service	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Snap On Industrial	602125	\$8,013.83	\$4,083.41	1550	Office of Controller	Prepaid Expenses
			\$3,905.12	1550	Office of Controller	Prepaid Expenses
Veritiv	602144	\$3,077.38	\$261.28	6322	Duplicating Services	Materials & Supplies
			\$2,816.10	6322	Duplicating Services	Materials & Supplies
Verizon Wireless	602145	\$10,097.57	\$52.10	6150	WIA-Dislocated Worke	Communications
			\$52.10	6150	GED Book Sales	Communications
			\$596.13	6150	Economic Development	Communications
			\$50.04	6150	Utilities	Communications
			\$52.10	6150	Office of Exec Dir,	Communications
			\$37.23	6150	Continuing Ed, 2 Day	Communications
			\$52.10	6150	Continuing Ed, Healt	Communications
			\$37.23	6150	Continuing Ed, Trade	Communications
			\$74.46	6150	Dental Assistant	Communications
			\$156.30	6150	Office of Dean, Scie	Communications
			\$52.10	6150	Office of the Presid	Communications
			\$127.88	6150	Transportation Insti	Communications
			\$40.01	6150	Architectural Drafti	Communications
			\$52.10	6150	Office of Dean, Heal	Communications
			\$37.23	6150	Associates Degree Nu	Communications
			\$188.41	6150	Student Records/Serv	Communications
			\$42.46	6150	Office of Dir, Stude	Communications
			\$127.85	6150	Office of Exec Dean,	Communications
			\$50.04	6150	Office of Exec Dean,	Communications
			\$62.10	6150	Associate Dean, Urba	Communications
			\$164.15	6150	Office of Exec Dean,	Communications
			\$126.56	6150	Grounds	Communications
			\$322.86	6150	Office of the Dir, P	Communications
			\$37.23	6150	Transportation	Communications
			\$949.63	6150	Mechanical Mainten	Communications

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Verizon Wireless	602145	\$10,097.57	\$40.01	6150	Safety Committee	Communications
			\$74.46	6150	Physical Plant Opera	Communications
			\$47.23	6150	Physical Plant Opera	Communications
			\$141.43	6150	Physical Plant Opera	Communications
			\$99.33	6150	Physical Plant Opera	Communications
			\$144.21	6150	Office of Exec Dir,	Communications
			\$1,854.33	6150	WLAN Support	Communications
			\$212.14	6150	Office of Dir, Marke	Communications
			\$52.10	6150	Office of Exec Dir,	Communications
			\$1,196.21	6150	Program Development	Communications
			\$40.01	6150	Volleyball	Communications
			\$30.02	6150	Veterinary Technician	Communications
			\$104.20	6150	Special Needs	Communications
			\$49.10	6150	Continuing Ed, Trade	Communications
			\$381.68	6150	Recruiting-Program D	Communications
			\$435.14	6150	Non Tort Security In	Communications
			\$156.30	6150	Non Tort Security In	Communications
			\$57.47	6150	Upward Bound Year 24	Communications
			\$37.23	6150	Director, Nursing	Communications
			\$74.46	6150	Custodial	Communications
			\$30.02	6150	Office of Controller	Communications
			\$92.11	6150	Office of Exec Dean,	Communications
			\$52.10	6150	Story County Academy	Communications
			\$37.23	6150	Respiratory Therapy	Communications
			\$38.52	6150	Softskills Training	Communications
			\$326.55	6150	Academic Development	Communications
			\$52.10	6150	Gateway to College	Communications
			\$92.11	6150	Judicial Office	Communications
			\$37.23	6150	IES-Des Moines	Communications
			\$62.10	6150	Jasper County Career	Communications
			\$114.20	6150	Office Exec Dir, Ins	Communications

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Verizon Wireless	602145	\$10,097.57	\$40.01	6150	LEAN Process Improve	Communications
			\$52.10	6150	Office of VP, Info S	Communications
			\$37.23	6150	Workforce Developmen	Communications
			\$52.10	6150	Plant Operations - S	Communications
			\$312.60	6150	WTED-General Exp	Communications
Vermeer Mfg	602146	\$11,235.20	\$11,235.20	6322	Manufacturing Skills	Materials & Supplies
Ward Enterprises	602148	\$6,161.95	\$6,161.95	6323	Equip Replacement Ne	Minor Equipment
West Central Trophies	602151	\$6,038.40	\$6,038.40	6322	Natl Postsec Ag Stud	Materials & Supplies
Wexford & James LLC	602152	\$3,227.32	\$3,227.32	6780	Office of Controller	Collection Agency Ex
Zirous Inc	602157	\$14,323.33	\$14,323.33	6269	Zirous Inc Job Spec	Other Company Servic
DMACC Student Accounts	602162	\$84,456.27	\$2,894.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,173.14	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$2,416.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,752.99	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,983.50	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$2,809.65	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,716.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,444.25	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,944.69	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$2,295.18	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,910.82	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$4,300.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,846.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,761.16	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$2,002.00	6266	WIA-Dislocated Worke	Stipends/Allowances

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
DMACC Student Accounts	602162	\$84,456.27	\$2,343.92	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$4,300.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$2,179.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,716.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,907.29	6266	WIA-Adult	Stipends/Allowances
			\$594.50	6266	WIA-Adult	Stipends/Allowances
			\$2,431.00	6266	WIA-John Deere Emerg	Stipends/Allowances
			\$572.00	6266	WIA-John Deere Emerg	Stipends/Allowances
			\$2,370.01	6266	WIA-John Deere Emerg	Stipends/Allowances
			\$2,078.78	6266	WIA-John Deere Emerg	Stipends/Allowances
			\$2,193.81	6266	WIA-John Deere Emerg	Stipends/Allowances
			\$2,173.00	6266	WIA-John Deere Emerg	Stipends/Allowances
			\$1,695.25	6266	WIA-John Deere Emerg	Stipends/Allowances
			\$2,432.88	6266	WIA-John Deere Emerg	Stipends/Allowances
			\$2,148.97	6266	WIA-John Deere Emerg	Stipends/Allowances
			\$1,666.73	6266	WIA-John Deere Emerg	Stipends/Allowances
			\$34.50	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,716.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$4,300.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$2,429.75	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$4,300.00	6266	WIA-Adult	Stipends/Allowances
			\$4,300.00	6266	WIA-Adult	Stipends/Allowances
			\$656.50	6266	WIA-Adult	Stipends/Allowances
			\$1,667.00	6266	WIA-Adult	Stipends/Allowances
Deechman Mechanical Inc	602172	\$3,149.83	\$625.35	6262	Natl Emergency Grant	Client Services
			\$2,524.48	6262	Natl Emergency Grant	Client Services
PowerNotes LLC	602176	\$2,500.00	\$2,500.00	6019	Ticket to Work-Socia	Prof Svcs-Individual
REPORT TOTAL			\$4,574,389.40			

# ***Des Moines Area Community College***



## ***FINANCIAL STATEMENTS FOR MARCH 31, 2016 AND THE NINE MONTHS THEN ENDED***



## **DMACC Fund Descriptions**

### **Fund 1 – General Unrestricted Fund**

This fund is used to account for the general operations of the College. These funds are available for any legally authorized purpose and are, therefore, used to account for all revenue and expenditures for activities not provided for in other funds. The organizational units to be financed through this fund are those which are generally directly concerned with the operation and support of the educational programs of the College as a whole.

### **Fund 2 – General Restricted Fund**

This fund is used to account for resources that are available for the operation and support of the educational programs, but are restricted as to their use by outside agencies or donors.

### **Fund 3 – Auxiliary Fund**

These funds are unrestricted, but they have been designated for a particular use. They account for activities intended primarily to provide non-instructional services or sales to students, staff, and/or institutional departments, and which are in addition to the educational and general objectives of the College.

### **Fund 4 – Agency Fund**

This fund is used to account for assets held by the College as custodian or fiscal agent for others.

### **Fund 5 – Scholarship Fund**

This fund accounts for the receipt and disbursement of scholarship awards to students, primarily PELL grants.

### **Fund 6 – Loan Fund**

This fund accounts for the receipt and disbursement of funds relating to student loans.

### **Fund 7 – Plant Fund**

This fund is used to account for transactions relating to investment in College properties. They include amounts which have been appropriated or designated for purchase of land, improvements, buildings, and equipment, the retirement of indebtedness and the administration of the physical plant.

**DES MOINES AREA COMMUNITY COLLEGE  
MONTHLY FINANCIAL REPORT  
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**FINANCIAL STATEMENTS & ATTACHMENTS:**

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| 1 | Balance Sheet - All Funds                                    |
| 2 | Statement of Revenue, Expenditures & Changes in Fund Balance |
| 3 | Cash in Banks and Investments                                |
| 4 | Budget/Actual Report - All Funds                             |
| 5 | Fund 1 Revenue Comparison & Fund 1 Expense Comparison        |

The financial statements and information listed above has been prepared in accordance with Generally Accepted Accounting Principles and is accurate and complete in all material respects.



**Ben Voaklander, Controller**

**Des Moines Area Community College**  
**Balance Sheet**  
**March 31, 2016**

	Unrestricted General Fund 1	Restricted General Fund 2	Auxiliary Fund 3	Agency Fund 4	Scholar- ship Fund 5	Loan Fund 6	Plant Fund 7	Total
<b>ASSETS</b>								
<b>Current Assets:</b>								
Cash in Banks and Investments	\$ 19,027,235	\$ 42,668,340	\$ 3,685,464	\$ 2,750,378	\$ 83,853	\$ 21,890	\$ 13,741,390	\$ 81,978,550
Accounts Receivable	9,601,093	42,887,163	32,077	96,781	-	-	1,458,000	54,075,114
Student Loans	-	-	-	-	-	40,055	-	40,055
Deposits & Prepaid Expenses	49,846	-	-	-	-	-	-	49,846
Inventories	39,043	-	396,260	-	-	-	-	435,303
Total Current Assets	28,717,217	85,555,503	4,113,801	2,847,159	83,853	61,945	15,199,390	136,578,868
<b>Fixed Assets:</b>								
Land, Buildings & Improvements	-	-	-	-	-	-	161,822,832	161,822,832
Equipment, Leased Prop, Books & Films	-	-	-	-	-	-	15,580,753	15,580,753
Less accumulated depreciation	-	-	-	-	-	-	(68,959,781)	(68,959,781)
Total Fixed Assets	-	-	-	-	-	-	108,443,804	108,443,804
<b>TOTAL ASSETS</b>	<b>\$ 28,717,217</b>	<b>\$ 85,555,503</b>	<b>\$ 4,113,801</b>	<b>\$ 2,847,159</b>	<b>\$ 83,853</b>	<b>\$ 61,945</b>	<b>\$ 123,643,194</b>	<b>\$ 245,022,672</b>
<b>LIABILITIES AND FUND BALANCES</b>								
<b>Liabilities:</b>								
Current Liabilities	\$ 4,727,680	\$ 1,750,743	\$ 28,183	\$ 10,528	\$ -	\$ -	\$ 1,169,790	\$ 7,686,924
Long Term Liabilities	1,417,500	53,862,674	32,500	1,200	-	-	35,561,591	90,875,465
Health & Dental Liabilities	-	3,450,017	-	-	-	-	-	3,450,017
OPEB Liability	-	7,319,713	-	-	-	-	-	7,319,713
Deferred Revenue	11,718,540	26,825,978	-	-	-	-	-	38,544,518
Deposits Held in Custody for Others	11,163	-	-	2,835,431	-	-	-	2,846,594
Total Liabilities	17,874,883	93,209,125	60,683	2,847,159	-	-	36,731,381	150,723,231
<b>Fund Balance:</b>								
Unrestricted	10,842,334	-	4,053,118	-	-	-	-	14,895,452
Restricted-Specific Purposes	-	(7,653,622)	-	-	83,853	61,945	(18,509,059)	(26,016,883)
Net Investment in Plant	-	-	-	-	-	-	105,420,872	105,420,872
Total Fund Balance	10,842,334	(7,653,622)	4,053,118	-	83,853	61,945	86,911,813	94,299,441
<b>TOTAL LIABILITIES &amp; FUND BAL</b>	<b>\$ 28,717,217</b>	<b>\$ 85,555,503</b>	<b>\$ 4,113,801</b>	<b>\$ 2,847,159</b>	<b>\$ 83,853</b>	<b>\$ 61,945</b>	<b>\$ 123,643,194</b>	<b>\$ 245,022,672</b>

**Des Moines Area Community College**  
**Statement of Revenue, Expenditures and Changes in Fund Balances**  
**For the Nine Months Ended March 31, 2016**

	Unrestricted Fund 1	Restricted Fund 2	Auxiliary Fund 3	Agency Fund 4	Scholarship Fund 5	Loan Fund 6	Plant Fund 7	Total
<b>Revenue:</b>								
Tuition and Fees	\$ 40,705,956	\$ 235,200	\$ 267,109	\$ 326,503	\$ -	\$ -	\$ -	\$ 41,534,768
Local Support (Property Taxes)	5,716,731	5,833,802	-	-	-	-	5,716,728	17,267,261
State Support	25,431,551	5,939,351	-	-	-	-	400,000	31,770,902
Federal Support	201,797	4,666,871	31,584	266,702	18,739,916	-	-	23,906,870
Sales and Services	696,174	5,517	1,515,332	34,246	-	-	23,985	2,275,254
Training Revenue / ACE	-	7,851,140	-	-	-	-	-	7,851,140
Other Income	2,019,865	3,813,964	548,838	1,076,368	1,900	-	428,832	7,889,767
<b>Total Revenue</b>	<b>74,772,074</b>	<b>28,345,845</b>	<b>2,362,863</b>	<b>1,703,819</b>	<b>18,741,816</b>	<b>-</b>	<b>6,569,545</b>	<b>132,495,962</b>
<b>Transfers In - General</b>	<b>2,802,749</b>	<b>1,973,734</b>	<b>277,937</b>	<b>184,003</b>	<b>280,492</b>	<b>5,000</b>	<b>2,100,059</b>	<b>7,623,974</b>
<b>Total Revenue and Transfers In</b>	<b>\$ 77,574,823</b>	<b>\$ 30,319,579</b>	<b>\$ 2,640,800</b>	<b>\$ 1,887,822</b>	<b>\$ 19,022,308</b>	<b>\$ 5,000</b>	<b>\$ 8,669,604</b>	<b>\$ 140,119,936</b>
<b>Expenditures:</b>								
Instruction	\$ 41,354,818	\$ 13,116,931	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,471,749
Academic Support	9,819,089	68,764	-	-	-	-	-	9,887,853
Student Services	7,589,234	864,920	-	-	-	-	-	8,454,154
Instructional Support	11,070,414	6,380,535	-	-	-	-	-	17,450,949
Operation and Maintenance of Plant	5,657,237	7,077,734	-	-	-	-	-	12,734,971
Auxiliary Enterprise Expenditures	-	-	2,584,782	-	-	-	-	2,584,782
Scholarship Expense	-	-	-	-	19,182,897	-	-	19,182,897
Loan Fund Expense	-	-	-	-	-	29,131	-	29,131
Plant Fund Expense	-	-	-	-	-	-	29,360,998	29,360,998
Agency Fund Expense	-	-	-	1,045,112	-	-	-	1,045,112
<b>Total Expenditures</b>	<b>75,490,792</b>	<b>27,508,884</b>	<b>2,584,782</b>	<b>1,045,112</b>	<b>19,182,897</b>	<b>29,131</b>	<b>29,360,998</b>	<b>155,202,596</b>
<b>Transfers Out - General</b>	<b>2,007,127</b>	<b>5,072,474</b>	<b>345,700</b>	<b>198,673</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,623,974</b>
<b>Total Expenditures and Transfers Out</b>	<b>77,497,919</b>	<b>32,581,358</b>	<b>2,930,482</b>	<b>1,243,785</b>	<b>19,182,897</b>	<b>29,131</b>	<b>29,360,998</b>	<b>162,826,570</b>
<b>Net Increase (Decrease) for the Period</b>	<b>76,904</b>	<b>(2,261,779)</b>	<b>(289,682)</b>	<b>644,037</b>	<b>(160,589)</b>	<b>(24,131)</b>	<b>(20,691,394)</b>	<b>(22,706,634)</b>
<b>Fund Balance at Beginning of Year</b>	<b>10,765,430</b>	<b>(5,391,843)</b>	<b>4,342,800</b>	<b>1,309,362</b>	<b>244,442</b>	<b>86,076</b>	<b>107,603,207</b>	<b>118,959,474</b>
<b>Fund Balance at End of Period</b>	<b>\$ 10,842,334</b>	<b>\$ (7,653,622)</b>	<b>\$ 4,053,118</b>	<b>\$ 1,953,399</b>	<b>\$ 83,853</b>	<b>\$ 61,945</b>	<b>\$ 86,911,813</b>	<b>\$ 96,252,840</b>

**DES MOINES AREA COMMUNITY COLLEGE**  
**INVESTMENT RECAP**  
**March 31, 2016**

**DEPOSITORY ACCOUNTS**

<u>Bank</u>	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
Bankers Trust	\$ 23,255,426	0.28%	Money Market
Various Checking Accounts	\$ 150,734	0.21%	Checking Accounts
Wells Fargo Bank - Ankeny	\$ -	0.15%	Money Market
Sub Total	\$ 23,406,160		

**DMACC INVESTMENTS**

<u>Bank</u>	<u>Purchase Date</u>	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
Bank of the West		\$ 13,123,262	0.18%	Checking Accounts
West Bank		\$ 2,262,645	0.10%	Investment Account
West Bank	September 28, 2014	\$ 2,000,000	0.45%	9/28/2016
Wells Fargo		\$ 516,662	0.15%	Investment Account
Sub Total		\$ 17,902,569		

					<u>Calculated Term Months</u>
Great Western Bank	October 24, 2012	\$ 280,000	0.75%	April 25, 2016	42.6
City State Bank- Madrid	February 26, 2015	\$ 1,000,000	1.00%	February 26, 2017	24.4
City State Bank- Madrid	February 26, 2015	\$ 2,300,000	0.65%	August 26, 2016	18.2
Wells Fargo - Ankeny	June 26, 2014	\$ 2,000,000	0.30%	February 26, 2016	20.3
Bankers Trust - Des Moines Money Market		\$ 19,927,635	0.28%	Money Market	
Wells Fargo - Ankeny Money Market		\$ 15,096,053	0.15%	Money Market	
ISJIT Diversified Fund		\$ 66,133	0.01%	Money Market	

**ISJIT INVESTMENTS**

Total ISJIT Investments \$ 40,669,821

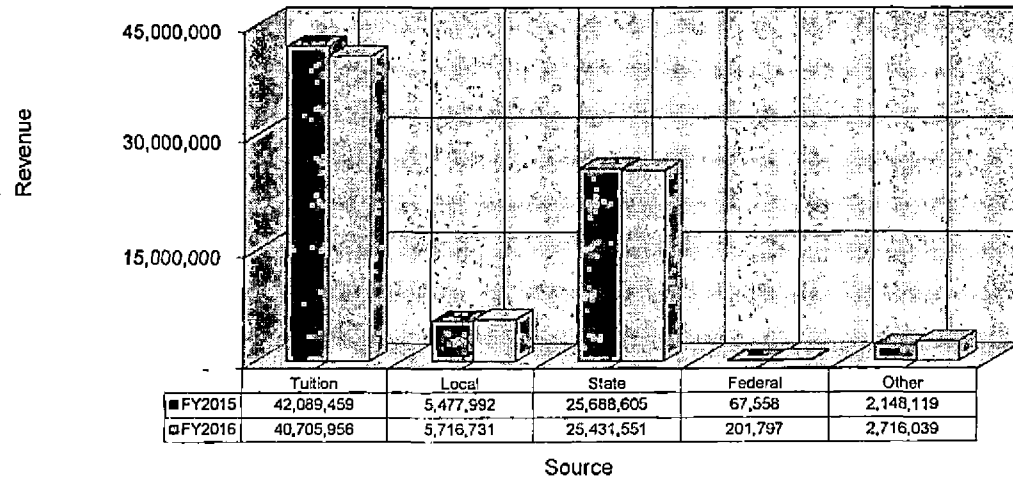
Grand Total of Investments \$ 81,978,550  
Grand Total Weighted Average of Investments 0.26%

**Des Moines Area Community College**  
**Fiscal Year Ending June 30, 2016 Budget Report**  
**Summary by Fund (All Funds)**  
**For the Nine Months Ended March 31, 2016**

<u>Fund Name</u>	<u>Fund Number</u>	<u>Board Approved Budget</u>	<u>Working Budget</u>	<u>Amount Received/ Expended</u>	<u>Budget Commitments</u>	<u>Working Budget Balance</u>
<b>Revenue</b>						
Unrestricted Current	1	\$ 107,232,729	\$ 105,916,679	\$ 77,574,823		\$ 28,341,856
Restricted Current	2	51,552,510	52,864,170	30,319,579		22,544,591
Auxiliary	3	3,288,452	3,500,658	2,640,800		859,858
Agency	4	764,505	828,402	1,887,822		(1,059,420)
Scholarship	5	25,863,159	25,862,111	19,022,308		6,839,803
Loan	6	5,000	5,000	5,000		-
Plant	7	62,865,700	43,976,762	8,669,604		35,307,158
<b>Total Revenue</b>		<b>\$ 251,572,055</b>	<b>\$ 232,953,782</b>	<b>\$ 140,119,936</b>		<b>\$ 92,833,846</b>
<b>Expenditures</b>						
Unrestricted Current	1	\$ 106,678,002	\$ 105,136,509	\$ 77,497,919	\$ 17,133,755	\$ 10,504,835
Restricted Current	2	52,036,486	54,132,803	32,581,358	3,411,429	18,140,016
Auxiliary	3	3,663,215	4,073,635	2,930,482	592,718	550,435
Agency	4	656,312	743,706	1,243,785	91,562	(591,641)
Scholarship	5	25,883,159	25,882,111	19,182,897		6,699,214
Loan	6	5,000	5,000	29,131		(24,131)
Plant	7	50,387,307	47,375,322	29,360,998	12,492,203	5,522,121
<b>Total Expenditures</b>		<b>\$ 239,309,481</b>	<b>\$ 237,349,086</b>	<b>\$ 162,826,570</b>	<b>\$ 33,721,667</b>	<b>\$ 40,800,849</b>

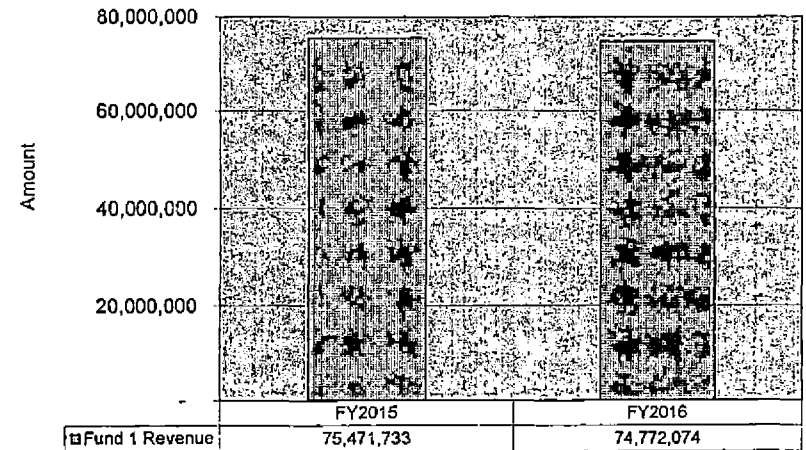
**Des Moines Area Community College  
Revenue/Expense Comparison With Prior Year  
For the Nine Months Ended March 31, 2016**

**Fund 1 Revenue Comparison by Source  
March 31, 2016**

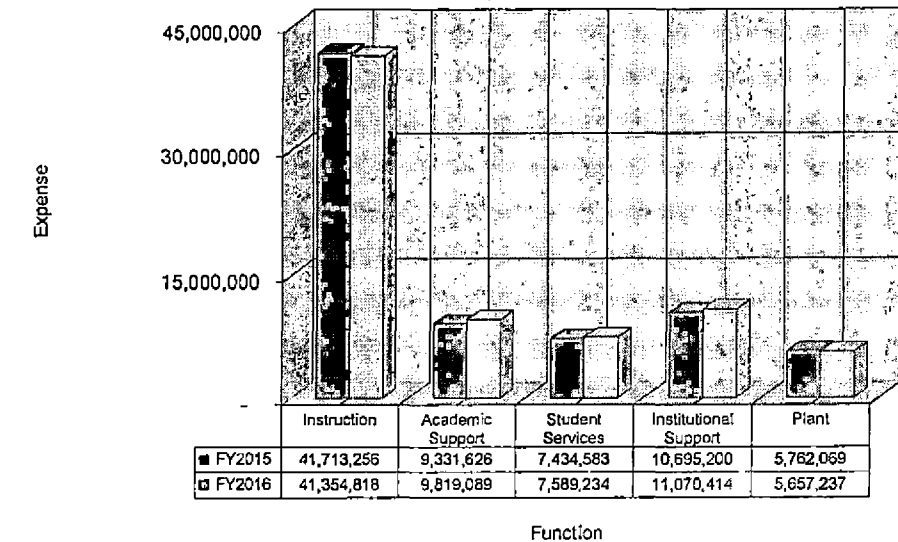


**Tuition Decrease** -3.29%  
**Overall Decrease** -0.93%

**Fund 1 Revenue  
March 31, 2016**

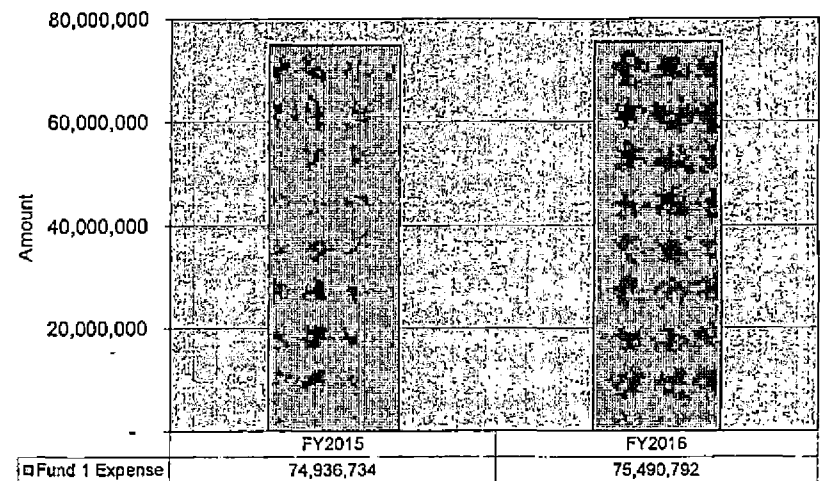


**Fund 1 Expense Comparison by Function  
March 31, 2016**



**Overall Increase** 0.74%

**Fund 1 Expense  
March 31, 2016**



NOTE: This Document Is For Planning Purposes Only and Is Subject To Change

Sources of Funds:		Sources / Uses		Total
		Other Sources	Plant Fund	
Plant Fund:				
1	Property Tax **		85,500,604	85,500,604
2	Interest on investments		-	-
Government:				
3	Additional State Aid Appropriation		2,622,116	2,622,116
4	ACE Infrastructure funds	4,000,000		4,000,000
5	Operating Lease - Ankeny Schools/Pool(estimated)	2,178,372		2,178,372
6	Borrowing Proceeds		32,410,198	32,410,198
7	Donations/Gifts in kind	287,218		287,218
8	Story County Schools - 28E Contribution	160,000		160,000
9	Jasper County Schools - 28E Contribution	340,000		340,000
Transfers:				
10	Fund 1 - Utilities **	15,353,410		15,353,410
11	Fund 3 - Boone Housing	532,400		532,400
12	Fund 3 - Boone Housing/Debt Service	4,689,682		4,689,682
13	Fund 3 - Rec Center Operations	4,700,000		4,700,000
14	Various Departments	561,363		561,363
15	Other revenue	820,000		820,000
16	Total Sources	33,622,445	120,532,918	154,155,363
Uses of Funds:				154,155,363
Debt Service:				
17	Principal & Interest	4,689,682	36,349,524	41,039,206
Annual Allocations:				
	Utilities **	15,355,282		15,355,282
19	District - Capital renewal **		15,687,762	15,687,762
20	District - Technology Upgrades/Equipment **		14,259,127	14,259,127
21	Administration **		3,774,487	3,774,487
22	Completed Projects (Page 2, Line 40):	-	-	-
Projects Under Construction:				
23	Boone - Civil Engineering Expansion	508,535	1,000,000	1,508,535
24	Ankeny - Bldg 7 Expansion	1,788,462	2,470,228	4,258,690
25	Ankeny - Bldg 7 Expansion/Technology		215,000	215,000
26	Ankeny - Bldg 7 Expansion/Furniture		155,000	155,000
27	Ankeny - Bldg 5 Dept Moves		325,000	325,000
28	Ankeny - Bldg 5 Student Center/Rec Center		36,915,768	36,915,768
29	Ankeny - Bldg 5 Student/Rec Center/Tech		1,204,000	1,204,000
30	Ankeny - Bldg 5 Student/Rec Center/Furn&Equip		1,494,000	1,494,000
31	Ankeny - Bldg 22 Board Room Project		60,389	60,389
32	District - Ad Astra Proj/Misc		17,500	17,500
33	Ankeny - Outside Sport Court		8,003	8,003
34	Unencumbered funds	11,280,484	8,816,533	20,097,017
35	Total Uses	33,622,445	122,752,321	156,374,766
36	Excess (deficit)	-	(2,219,403)	(2,219,403)
37	Beginning Fund Balance	-	2,219,403	2,219,403
38	Ending Fund Balance	-	-	-