Board of Directors Meeting Minutes

2-8-2016

Board of Directors Meeting Minutes (February 8, 2016)

DMACC

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Des Moines Area Community College
Board of Directors
Work Session

February 8, 2016 – 2:00 P.M.

Eldon Leonard Boardroom
DMACC Ankeny Campus

AGENDA

- Call to Order
- Roll Call
- Consideration of Tentative Agenda
- Budget Presentation; Greg Martin
- Review of Proposed FY 2017 Budget; Greg Martin
- Adjournment
A work session of the Des Moines Area Community College Board of Directors was held in the Eldon Leonard Boardroom at the Ankeny campus on February 8, 2016. Board Vice Chair Kevin Halterman called the meeting to order at 2:03 p.m.

Members present: Felix Gallagher, Kevin Halterman, Cheryl Langston, Denny Presnall, Madelyn Tursi.

Members absent: Fred Buie, Jim Knott, Joe Pugel, Wayne Rouse.

Others present: Rob Denson, President/CEO; Carolyn Farlow, Board Secretary; Joe DeHart, Board Treasurer; Kim Linduska, Executive Vice President; Greg Martin, Vice President; Ben Voaklander, Controller; Sandy Tryon, Executive Director Human Resources.

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


Greg Martin, Vice President of Business Services, presented the annual budget update.

Ben Voaklander, Controller, reviewed the FY 2017 Proposed Budget.

Tursi moved to adjourn; seconded by Gallagher. Motion passed unanimously and at 3:22 pm, Board Vice Chair Halterman adjourned the meeting. Aye—Gallagher, Halterman, Langston, Presnall, Tursi. Nay—none.
Board of Directors  
Des Moines Area Community College  

Regular Board Meeting  
February 8, 2016 – 4:00 p.m.  

Ankeny Campus, Eldon Leonard Boardroom  
2006 S. Ankeny Boulevard, Ankeny, Iowa

Revised Agenda

1. Call to order.

2. Roll call.

3. Consideration of tentative agenda.

4. Public comments.

5. Presentations: Sarah Waddle; English Professor  
   Joe DeHart; Executive Director of Institutional Effectiveness

6. Consent Items.  
   a. Consideration of minutes from December 14, 2015 Board Retreat and Regular Board  
      Meeting.  
   b. Human Resources report.  
   c. Consideration of payables.

7. Board Report 16-001. Authorization for Filing and Publication (not final approval) of the  
   Proposed FY 2017 General and Plant Fund Budgets (Funds 1, 2, and 7) and establishment of  
   a date for the Public Hearing on said budgets.

8. Board Report 16-002. Approval of Proposed Board Policy 4024 – Honors Program at  
   DMACC.

9. Board Report 16-003. DMACC Ankeny Student Center Pre-Bid Electrical Package – Approval  
   of final 5% payment to contractor.

10. Board Report 16-004. DMACC Boone Campus Civil Engineering Technology/DOT Addition –  
    Approval of final 5% payment to contractor.
11. **Board Report 16-005.** A resolution authorizing the calling of a portion of New Jobs Training Certificates Multiple Projects 38.

12. **Board Report 16-006.** DMACC Ankeny Campus Building No.14 East ½ Roof Replacement.


14. **Board Report 16-008.** A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development Training Contract under Chapter 260C, Code of Iowa, for Iowa Newspaper Association Project #3.

15. **Board Report 16-009.** A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under Chapter 260F, Code of Iowa, for Alliance Technologies, Inc. Project #3.

16. **Board Report 16-010.** A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under Chapter 260F, Code of Iowa, for Broker Dealer Financial Services Corp.

17. **Board Report 16-011.** A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under Chapter 260F, Code of Iowa, for Employee and Family Resources, Inc. Project #2.

18. **Board Report 16-012.** A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under Chapter 260F, Code of Iowa, for Iowa Network Services, Inc.

19. **Board Report 16-013.** A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under Chapter 260F, Code of Iowa, for Merit Resources, Inc.

20. **Board Report 16-014.** A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under Chapter 260F, Code of Iowa, for Webspec Design, LLC.

21. **Board Report 16-015.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $130,000 aggregate principal amount of New Jobs Training Certificates (Access Technologies, Inc. dba Access Systems, Inc. Project #3) of the Des Moines Area Community College.
22. **Board Report 16-016.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $140,000 aggregate principal amount of New Jobs Training Certificates (Advanced Analytical Technologies, Inc.) of the Des Moines Area Community College.

23. **Board Report 16-017.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $515,000 aggregate principal amount of New Jobs Training Certificates (American Packaging Corporation Project #6) of the Des Moines Area Community College.

24. **Board Report 16-018.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $90,000 aggregate principal amount of New Jobs Training Certificates (Athena GTX, Inc.) of the Des Moines Area Community College.

25. **Board Report 16-019.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $90,000 aggregate principal amount of New Jobs Training Certificates (Barilla America, Inc. Project #5) of the Des Moines Area Community College.

26. **Board Report 16-020.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $165,000 aggregate principal amount of New Jobs Training Certificates (Big Top Productions, Ltd Project #2) of the Des Moines Area Community College.

27. **Board Report 16-021.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $100,000 aggregate principal amount of New Jobs Training Certificates (IPG – Industry People Group, Incorporated dba BirdDogHR & Design) of the Des Moines Area Community College.

28. **Board Report 16-022.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training...
Certificates, directing the publication of a notice of intention to issue not to exceed $90,000 aggregate principal amount of New Jobs Training Certificates (Capital City Fruit Co. Project #2) of the Des Moines Area Community College.

29. **Board Report 16-023.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $235,000 aggregate principal amount of New Jobs Training Certificates (Carrier Access, Inc. Project #4) of the Des Moines Area Community College.

30. **Board Report 16-024.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $405,000 aggregate principal amount of New Jobs Training Certificates (Cognizant Technology Solutions U.S. Corporation) of the Des Moines Area Community College.

31. **Board Report 16-025.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $250,000 aggregate principal amount of New Jobs Training Certificates (Dee Zee, Inc. Project #4) of the Des Moines Area Community College.

32. **Board Report 16-026.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $320,000 aggregate principal amount of New Jobs Training Certificates (Fareway Stores, Inc. Project #7) of the Des Moines Area Community College.

33. **Board Report 16-027.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $100,000 aggregate principal amount of New Jobs Training Certificates (Gooi Mortgage, Inc.) of the Des Moines Area Community College.

34. **Board Report 16-028.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $40,000 aggregate principal amount of New Jobs Training Certificates (HotShot Deliveries, Inc.) of the Des Moines Area Community College.
35. **Board Report 16-029.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $820,000 aggregate principal amount of New Jobs Training Certificates (Hy-Vee, Inc.) of the Des Moines Area Community College.

36. **Board Report 16-030.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $105,000 aggregate principal amount of New Jobs Training Certificates (Iowa Steel Fabrication, LLC Project #2) of the Des Moines Area Community College.

37. **Board Report 16-031.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $655,000 aggregate principal amount of New Jobs Training Certificates (ITA Group, Inc. Project #4) of the Des Moines Area Community College.

38. **Board Report 16-032.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $200,000 aggregate principal amount of New Jobs Training Certificates (Kuder, Inc.) of the Des Moines Area Community College.

39. **Board Report 16-033.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $65,000 aggregate principal amount of New Jobs Training Certificates (MTS Iowa, Inc. dba Majestic Truck Services) of the Des Moines Area Community College.

40. **Board Report 16-034.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $275,000 aggregate principal amount of New Jobs Training Certificates (Midland National Life Insurance Company Project #10) of the Des Moines Area Community College.

41. **Board Report 16-035.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed
$3,860,000 aggregate principal amount of New Jobs Training Certificates (Nationwide Mutual Insurance Company dba Nationwide is on Your Side Project #10) of the Des Moines Area Community College.

42. **Board Report 16-036.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $90,000 aggregate principal amount of New Jobs Training Certificates (Performance Marketing of Iowa, Inc.) of the Des Moines Area Community College.

43. **Board Report 16-037.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $180,000 aggregate principal amount of New Jobs Training Certificates (Precision, Inc. dba Precision Pulley and Idler Project #3) of the Des Moines Area Community College.

44. **Board Report 16-038.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $115,000 aggregate principal amount of New Jobs Training Certificates (Puck Custom Enterprises, Inc. Project #4) of the Des Moines Area Community College.

45. **Board Report 16-039.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $160,000 aggregate principal amount of New Jobs Training Certificates (Ruan Transport Corporation Project #3) of the Des Moines Area Community College.

46. **Board Report 16-040.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $85,000 aggregate principal amount of New Jobs Training Certificates (Shift Interactive, LLC) of the Des Moines Area Community College.

47. **Board Report 16-041.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $1,640,000 aggregate principal amount of New Jobs Training Certificates (Ventech Solutions, Inc.) of the Des Moines Area Community College.
48. Board Report 16-042. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $105,000 aggregate principal amount of New Jobs Training Certificates (Walsh Door & Hardware Co. Project #2) of the Des Moines Area Community College.

49. Board Report 16-043. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $1,070,000 aggregate principal amount of New Jobs Training Certificates (Weiler, Inc. Project #4) of the Des Moines Area Community College.

50. Board Report 16-044. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $135,000 aggregate principal amount of New Jobs Training Certificates (Windsor Window Company Project #7) of the Des Moines Area Community College.

51. Board Report 16-045. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $475,000 aggregate principal amount of New Jobs Training Certificates (Workiva, Inc. Project #4) of the Des Moines Area Community College.

52. Board Report 16-046. Approval of Agreement with Ankeny Public Schools


54. President’s Report.

55. Committee Reports.

56. Board Members’ Reports.

57. Information Items:
   - February 19 – College Closed for President’s Day.
   - February 21-23 – IACCT Conference; Des Moines.
   - March 2 – PTK Recognition Program; Des Moines Downtown Marriott; 6:00 p.m.
   - March 14 – Board Meeting; DMACC Newton Campus; 4:00 p.m.
   - March 14-18 – Spring Break.

58. Adjourn.
AFFIDAVIT OF PUBLICATION

State of Iowa
County of Polk, ss.: I

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:

<table>
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<tr>
<th>Ad No.</th>
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<td>$45.13</td>
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Copy of Advertisement
Exhibit "A"

Subscribed and sworn to before me by said affiant this

25th day of February, 2016

Andrea Houghton
VP/Register Weekly Newspapers

Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
ACCESS TECHNOLOGIES, INC.
D/B/A ACCESS SYSTEMS, INC.
PROJECT #3
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $130,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Access Technologies, Inc. d/b/a Access Systems, Inc. Project #3) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Access Technologies, Inc. d/b/a Access Systems, Inc. in Waukee, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
AFFIDAVIT OF PUBLICATION

State of Iowa
County of Polk, ss.:

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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:

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Copy of Advertisement
Exhibit "A"

[Signature]
VP/Register Weekly Newspapers

Subscribed and sworn to before me by said affiant this

25th day of February, 2016

[Signature]
Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (ADVANCED ANALYTICAL TECHNOLOGIES, INC. PROJECT) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $140,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Advanced Analytical Technologies, Inc. Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Advanced Analytical Technologies, Inc. in Ankeny, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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:

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Copy of Advertisement
Exhibit "A"

Subscribed and sworn to before me by said affiant this 25th day of February, 2016

Notary Public in and for Polk County, Iowa

ANDREA HOUGHTON
COMMISSION NO. 753956
WY COMMISSION EXPIRES

[ Seal ]
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (AMERICAN PACKAGING CORPORATION PROJECT #6) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $515,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (American Packaging Corporation Project #6) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at American Packaging Corporation in Story City, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
AFFIDAVIT OF PUBLICATION

State of Iowa

County of Polk, ss.:

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Copy of Advertisement
Exhibit "A"

[Signature]
VP/Register Weekly Newspapers

Subscribed and sworn to before me by said affiant this

25th day of February, 2016

[Signature]
Notary Public in and for Polk County, Iowa

[Notarial Seal]
ANDREA HOUGHTON
COMMISSION NO. 753956
MY COMMISSION EXPIRES
July 29, 2017
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (ATHENA GTX, INC. PROJECT) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $90,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Athena GTX, Inc. Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Athena GTX, Inc. in Johnston, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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

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Copy of Advertisement
Exhibit "A"

Subscribed and sworn to before me by said affiant this 25th day of February, 2016

Notary Public in and for Polk County, Iowa

ANDREA HOUGHTON
COMMISSION NO. 733956

MY COMMISSION EXPIRES
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (BARILLA AMERICA, INC. PROJECT #5) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $90,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Barilla America, Inc. Project #5) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Barilla America, Inc. in Ames, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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:

<table>
<thead>
<tr>
<th>Ad No.</th>
<th>Start Date:</th>
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<tbody>
<tr>
<td>0001043782</td>
<td>02/24/16</td>
<td>02/24/16</td>
<td>$43.70</td>
</tr>
</tbody>
</table>

Copy of Advertisement
Exhibit "A"

VP/Regional Newspapers

Subscribed and sworn to before me by said affiant this

25th day of February, 2016

Notary Public in and for Polk County, Iowa

ANDREA HOUGHTON
COMMISSION NO. 753956
MY COMMISSION EXPIRES
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (BIG TOP PRODUCTIONS, LTD. PROJECT #2) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue the Certificates in the manner required by law not to exceed $165,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Big Top Productions, Ltd. Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Big Top Productions, Ltd. in Urbandale, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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

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<tbody>
<tr>
<td>0001043785</td>
<td>02/24/16</td>
<td>02/24/16</td>
<td>$46.08</td>
</tr>
</tbody>
</table>

Copy of Advertisement
Exhibit "A"

VP/Regis£gr(A/eekly Newspapers

Subscribed and sworn to before me by said affiant this

25th day of February, 2016

Notary Public in and for Polk County, Iowa

ANDREA HOUGHTON
COMMISSION NO. 753956
MY COMMISSION EXPIRES
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (IPG - INDUSTRY PEOPLE GROUP, INCORPORATED D/B/A BIRDDOGHR & DESIGN PROJECT) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $100,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (IPG - Industry People Group, Incorporated d/b/a BirdDogHR & Design Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at IPG - Industry People Group, Incorporated d/b/a BirdDogHR & Design in Urbandale, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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

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<tr>
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<td>02/24/16</td>
<td>02/24/16</td>
<td>$43.70</td>
</tr>
</tbody>
</table>

Copy of Advertisement
Exhibit "A"

Subscribed and sworn to before me by said affiant this 25th day of February, 2016

Notary Public in and for Polk County, Iowa

ANDREA HOUGHTON
COMMISSION NO. 753956
MY COMMISSION EXPIRES
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (CAPITAL CITY FRUIT CO. PROJECT #2) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $90,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Capital City Fruit Co. Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Capital City Fruit Co. in Norwalk, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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:

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<tr>
<td>0001043795</td>
<td>02/24/16</td>
<td>02/24/16</td>
<td>$43.70</td>
</tr>
</tbody>
</table>

Copy of Advertisement
Exhibit "A"

Subscribed and sworn to before me by said affiant this

25th day of February, 2016

Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (CARRIER ACCESS, INC. PROJECT #4) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue, in the manner required by law, not to exceed $235,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Carrier Access, Inc. Project #4) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Carrier Access, Inc. in Clive, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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:

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<tbody>
<tr>
<td>0001043800</td>
<td>02/24/16</td>
<td>02/24/16</td>
<td>$44.18</td>
</tr>
</tbody>
</table>

Copy of Advertisement
Exhibit "A"

[Signature]
VP/Register Weekly Newspapers

Subscribed and sworn to before me by said affiant this

25th day of February, 2016

[Signature]
Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (COGNIZANT TECHNOLOGY SOLUTIONS U.S. CORPORATION PROJECT) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $405,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Cognizant Technology Solutions U.S. Corporation Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Cognizant Technology Solutions U.S. Corporation in Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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

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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:

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</thead>
<tbody>
<tr>
<td>0001043803</td>
<td>02/24/16</td>
<td>02/24/16</td>
<td>$42.28</td>
</tr>
</tbody>
</table>

Copy of Advertisement
Exhibit "A"

Subscribed and sworn to before me by said affiant this 25th day of February, 2016

Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (DEE ZEE, INC. PROJECT #4) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $250,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Dee Zee, Inc. Project #4) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Dee Zee, Inc. in Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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:

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<tbody>
<tr>
<td>0001043805</td>
<td>02/24/16</td>
<td>02/24/16</td>
<td>$43.70</td>
</tr>
</tbody>
</table>

Copy of Advertisement
Exhibit "A"

Subscribed and sworn to before me by said affiant this 25th day of February, 2016

VP/Register Weekly Newspapers

Notary Public in and for Polk County, Iowa

ANDREA HOUGHTON
COMMISSION NO. 753956
MY COMMISSION EXPIRES
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(FAREWAY STORES, INC. PROJECT #7)
OF DES MOINES AREA
COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $320,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Fareway Stores, Inc. Project #7) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Fareway Stores, Inc. in Boone, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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:

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<tbody>
<tr>
<td>0001043810</td>
<td>02/24/16</td>
<td>02/24/16</td>
<td>$43.70</td>
</tr>
</tbody>
</table>

Copy of Advertisement
Exhibit "A"

Subscribed and sworn to before me by said affiant this

25th day of February, 2016

Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (GOOI MORTGAGE, INC. PROJECT) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $100,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Gooi Mortgage, Inc. Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Gooi Mortgage, Inc. in Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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:

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<td>02/24/16</td>
<td>02/24/16</td>
<td>$42.75</td>
</tr>
</tbody>
</table>

Copy of Advertisement
Exhibit "A"

VP/Register Weekly Newspapers

Subscribed and sworn to before me by said affiant this

25th day of February, 2016

Notary Public in and for Polk County, Iowa

[Stamp]
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (HOTSHOT DELIVERIES, INC. PROJECT) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $40,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Hotshot Deliveries, Inc. Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Hotshot Deliveries, Inc. in Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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

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<td>02/24/16</td>
<td>$43.23</td>
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</tbody>
</table>

Copy of Advertisement
Exhibit "A"

Subscribed and sworn to before me by said affiant this 25th day of February, 2016

Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (HY-VEE, INC. PROJECT) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $820,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Hy-Vee, Inc. Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Hy-Vee, Inc. in West Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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:

<table>
<thead>
<tr>
<th>Ad No.</th>
<th>Start Date:</th>
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<th>Cost:</th>
</tr>
</thead>
<tbody>
<tr>
<td>0001043839</td>
<td>02/24/16</td>
<td>02/24/16</td>
<td>$43.70</td>
</tr>
</tbody>
</table>

Copy of Advertisement
Exhibit "A"

[Signature]
VP/Register Weekly Newspapers

Subscribed and sworn to before me by said affiant this

25th day of February, 2016

[Signature]
Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (IOWA STEEL FABRICATION, LLC PROJECT #2) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $105,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Iowa Steel Fabrication, LLC Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Iowa Steel Fabrication, LLC in Osceola, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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

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</thead>
<tbody>
<tr>
<td>0001043841</td>
<td>02/24/16</td>
<td>02/24/16</td>
<td>$43.23</td>
</tr>
</tbody>
</table>

Copy of Advertisement
Exhibit "A"

[Signature]

VP/Register Weekly Newspapers

Subscribed and sworn to before me by said affiant this 25th day of February, 2016

[Signature]

Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (ITA GROUP, INC. PROJECT #4) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $655,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (ITA Group, Inc. Project #4) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at ITA Group, Inc. in West Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

Carolyn Farlow
Secretary of the Board of Directors
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

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<td>$42.75</td>
</tr>
</tbody>
</table>

Copy of Advertisement
Exhibit "A"

[Signature]

VP/Register Weekly Newspapers

Subscribed and sworn to before me by said affiant this 25th day of February, 2016

[Signature]
Notary Public in and for Polk County, Iowa

[Seal]
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (KUDER, INC. PROJECT) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $200,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Kuder, Inc. Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Kuder, Inc. in Adel, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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

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<tbody>
<tr>
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<td>$45.13</td>
</tr>
</tbody>
</table>

Copy of Advertisement
Exhibit "A"

[Signature]
VP/Register Weekly Newspapers

Subscribed and sworn to before me by said affiant this

25th day of February, 2016

[Signature]
Notary Public in and for Polk County, Iowa

[Notarial Seal]
ANDREA HOUGHTON
COMMISSION NO. 753956
MY COMMISSION EXPIRES
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES
(MTS IOWA, INC. D/B/A MAJESTIC TRUCK SERVICES PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $65,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (MTS Iowa, Inc. d/b/a Majestic Truck Services Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at MTS Iowa, Inc. d/b/a Majestic Truck Services in Altoona, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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:

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<td>02/24/16</td>
<td>02/24/16</td>
<td>$45.13</td>
</tr>
</tbody>
</table>

Copy of Advertisement
Exhibit "A"

Subscribed and sworn to before me by said affiant this

25th day of February, 2016

Notary Public in and for Polk County, Iowa

ANDREA HOUGHTON
COMMISSION NO. 753956
MY COMMISSION EXPIRES

VP/Register Weekly Newspapers
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES
(MIDLAND NATIONAL LIFE INSURANCE COMPANY PROJECT #10)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $275,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Midland National Life Insurance Company Project #10) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Midland National Life Insurance Company in West Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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:

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<tbody>
<tr>
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<td>02/24/16</td>
<td>$46.08</td>
</tr>
</tbody>
</table>

Copy of Advertisement
Exhibit "A"

Subscribed and sworn to before me by said affiant this

25th day of February, 2016

Notary Public in and for Polk County, Iowa

ANDREA HOUGHTON
COMMISSION NO. 753956
MY COMMISSION EXPIRES...
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES
NATIONWIDE MUTUAL INSURANCE COMPANY D/B/A NATIONWIDE IS ON YOUR SIDE PROJECT #10
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $3,860,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Nationwide Mutual Insurance Company d/b/a Nationwide Is On Your Side Project #10) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Nationwide Mutual Insurance Company d/b/a Nationwide Is On Your Side in Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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:

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<tbody>
<tr>
<td>0001043870</td>
<td>02/24/16</td>
<td>02/24/16</td>
<td>$44.65</td>
</tr>
</tbody>
</table>

Copy of Advertisement
Exhibit "A"

Subscribed and sworn to before me by said affiant this

25th day of February, 2016

Notary Public in and for Polk County, Iowa

[Seal]

ANDREA HOUGHTON
COMMISSION NO. 753956
MY COMMISSION EXPIRES
July 29, 2017
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(PERFORMANCE MARKETING OF IOWA, INC. PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $90,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Performance Marketing of Iowa, Inc. Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Performance Marketing of Iowa, Inc. in West Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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:

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<tbody>
<tr>
<td>0001043878</td>
<td>02/24/16</td>
<td>02/24/16</td>
<td>$45.13</td>
</tr>
</tbody>
</table>

Copy of Advertisement
Exhibit "A"

[Signature]

VP/Register Weekly Newspapers

Subscribed and sworn to before me by said affiant this

25th day of February, 2016

[Signature]

Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (PRECISION, INC. D/B/A PRECISION PULLEY AND IDLER PROJECT #3) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $180,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Precision, Inc. d/b/a Precision Pulley and Idler Project #3) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code.

The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Precision, Inc. d/b/a Precision Pulley and Idler in Pella, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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:

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<td>02/24/16</td>
<td>02/24/16</td>
<td>$43.70</td>
</tr>
</tbody>
</table>

Copy of Advertisement
Exhibit "A"

Subscribed and sworn to before me by said affiant this 25th day of February, 2016

[Signature]

Notary Public in and for Polk County, Iowa

[Notarial Seal]

ANDREA HOUGHTON
COMMISSION NO. 753956
MY COMMISSION EXPIRES JUNE 19, 2017
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES
(PUCK CUSTOM ENTERPRISES, INC. PROJECT #4)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $115,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Puck Custom Enterprises, Inc. Project #4) (the "Certificates").

The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code.

The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Puck Custom Enterprises, Inc. in Manning, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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:

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<td>02/24/16</td>
<td>$43.70</td>
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</tbody>
</table>

Copy of Advertisement

Exhibit "A"

Subscribed and sworn to before me by said affiant this 25th day of February, 2016

VP/Register Weekly Newspapers

Notary Public in and for Polk County, Iowa

[Notarial Seal]

ANDREA HOUGHTON
COMMISSION NO. 753956
MY COMMISSION EXPIRES

[Signature]

[Notary Public Seal]

[Stamp]
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (RUAN TRANSPORT CORPORATION PROJECT #3) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $160,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Ruan Transport Corporation Project #3) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Ruan Transport Corporation in Des Moines, Iowa.

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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

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<td>02/24/16</td>
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<td>$43.70</td>
</tr>
</tbody>
</table>

Copy of Advertisement
Exhibit "A"

Subscribed and sworn to before me by said affiant this 25th day of February, 2016

Notary Public in and for Polk County, Iowa

ANDREA HOUGHTON
COMMISSION NO. 753956
MY COMMISSION EXPIRES
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (SHIFT INTERACTIVE, LLC PROJECT) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $85,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Shift Interactive, LLC Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Shift Interactive, LLC in West Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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:

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<td>02/24/16</td>
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<td>$43.70</td>
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Subscribed and sworn to before me by said affiant this

25th day of February, 2016

Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (VANTECH SOLUTIONS, INC. PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $1,640,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Ventech Solutions, Inc. Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Ventech Solutions, Inc. in Urbandale, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
AFFIDAVIT OF PUBLICATION

State of Iowa

County of Polk, ss.:

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Copy of Advertisement
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VP/Register Weekly Newspapers

Subscribed and sworn to before me by said affiant this

25th day of February, 2016

Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(WALSH DOOR & HARDWARE CO. PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $105,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Walsh Door & Hardware Co. Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Walsh Door & Hardware Co. in Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
AFFIDAVIT OF PUBLICATION

State of Iowa

County of Polk, ss.:

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Subscribed and sworn to before me by said affiant this 25th day of February, 2016

VP/Register Weekly Newspapers

Notary Public in and for Polk County, Iowa

[Notary Seal]
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (WEILER, INC. PROJECT #4) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $1,070,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Weiler, Inc. Project #4) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Weiler, Inc. in Knoxville, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
AFFIDAVIT OF PUBLICATION

State of Iowa
County of Polk, ss.:

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Copy of Advertisement
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[Signature]
VP/Register Weekly Newspapers

Subscribed and sworn to before me by said affiant this 25th day of February, 2016

[Signature]
Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (WINDSOR WINDOW COMPANY PROJECT #7) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $135,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Windsor Window Company Project #7) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Windsor Window Company in West Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors
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

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Copy of Advertisement
Exhibit "A"

VP/Register Weekly Newspapers

Subscribed and sworn to before me by said affiant this

25th. day of February, 2016

Notary Public in and for Polk County, Iowa
NOTICE OF INTENTION TO
ISSUE
NEW JOBS TRAINING
CERTIFICATES
(WORKIVA INC. PROJECT #4)
OF DES MOINES AREA
COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $475,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Workiva Inc. Project #4) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Workiva Inc. in Ames, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

Carolyn Farlow
Secretary of the Board of Directors
REGULAR MEETING
February 8, 2016

The regular meeting of the Des Moines Area Community College Board of Directors was held in the Eldon Leonard Boardroom at the Ankeny campus on February 8, 2016. Board Vice Chair Kevin Halterman called the meeting to order at 4:02 p.m.

ROLL CALL

Members present: Felix Gallagher, Kevin Halterman, Cheryl Langston, Denny Presnall, Madelyn Tursi.

Members connected via telenet: Jim Knott, Joe Pugel, Wayne Rouse.

Members absent: Fred Buie.

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

CONSIDERATION OF REVISED AGENDA

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


PUBLIC COMMENTS

None.

PRESENTATIONS

Sarah Waddle; English Professor, presented an annual review of the Honors Program at the college and provided information on the Valedictorian Scholarship. She then introduced Charla Wilson, an Honors student at the Ankeny campus, whose participation in the Honors Program motivated her to give back to her community by becoming a Physician Assistant.

Joe DeHart; Executive Director of Institutional Effectiveness, introduced his staff and provided a summary of each of their responsibilities within the department.

CONSENT ITEMS

Gallagher moved; seconded by Tursi to approve the consent items: a) Minutes from the December 14, 2015 Board Retreat and Regular Board Meeting; b) Human Resources report (Attachment #1); and c) Payables (Attachment #2).


APPROVE SETTING PUBLIC HEARING DATE FOR FY2017 GENERAL AND PLANT FUND BUDGETS

Board Report 16-001. Langston moved; seconded by Presnall recommending that the Board adopt a motion authorizing filing and publication of the proposed FY2017 General and Plant Fund Budgets (Funds 1, 2, and 7) and setting the public hearing on March 14, 2016.

APPROVAL OF BOARD POLICY 4024 — HONORS PROGRAM AT DMACC


DMACC ANKENY
STUDENT CENTER PRE-BID ELECTRICAL PACKAGE - PAYMENT OF FINAL 5% RETAINAGE


DMACC BOONE CIVIL ENGINEERING TECHNOLOGY/DOT ADDITION, BOONE, IOWA- PAYMENT OF FINAL 5% RETAINAGE

Board Report 16-004. Rouse moved; seconded by Langston recommending that the Board approve the release for payment of the final 5% retainage to HPC, L.L.C. Motion passed on a roll call vote. Aye- Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

CALLING OF A PORTION OF NEW JOBS TRAINING CERTIFICATES MULTIPLE PROJECTS 38


ANKENY CAMPUS BUILDING 14 EAST ½ ROOF REPLACEMENT

Board Report 16-006. Attachment #4. Knott moved; seconded by Tursi recommending that the Board adopt a resolution adopting the proposed plans and specifications and form of contract and estimated costs for the DMACC Ankeny Campus Building 14 East ½ Roof Replacement, setting the Public Hearing date as March 14, 2016 at 4:00 p.m. and setting March 8, 2016 at 2:00 p.m. as the date for receipt of bids. Motion passed on a roll call vote. Aye- Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

APPROVE RETRAINING OR TRAINING AGREEMENTS

Tursi moved; seconded by Langston to approve Items #13-20 as one consent item. Motion passed on a roll call vote. Aye- Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

ARAG North America Incorporated Project #4


Iowa Newspaper Association Project #3

Board Report 16-009. Attachment #7. A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under Chapter 260F, Code of Iowa, for Alliance Technologies, Inc. Project #3.

Board Report 16-010. Attachment #8. A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under Chapter 260F, Code of Iowa, for Broker Dealer Financial Services Corp.


Board Report 16-012. Attachment #10. A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under Chapter 260F, Code of Iowa, for Iowa Network Services, Inc.

Board Report 16-013. Attachment #11. A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under Chapter 260F, Code of Iowa, for Merit Resources, Inc.

Board Report 16-014. Attachment #12. A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under Chapter 260F, Code of Iowa, for Webspec Design, LLC.

Tursi moved; seconded by Langston to approve Items #21-51 as one consent item. Motion passed on a roll call vote. Aye- Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

Board Report 16-015. Attachment #13. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $130,000 aggregate principal amount of New Jobs Training Certificates (Access Technologies, Inc. dba Access Systems, Inc. Project #3) of the Des Moines Area Community College.

Board Report 16-016. Attachment #14. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $140,000 aggregate principal amount of New Jobs Training Certificates (Advanced Analytical Technologies, Inc.) of the Des Moines Area Community College.

Board Report 16-017. Attachment #15. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a
notice of intention to issue not to exceed $515,000 aggregate principal amount of New Jobs Training Certificates (American Packaging Corporation Project #6) of the Des Moines Area Community College.

**Athena GTX, Inc.**

Board Report 16-018. Attachment #16. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $90,000 aggregate principal amount of New Jobs Training Certificates (Athena GTX, Inc.) of the Des Moines Area Community College.

**Barilla America, Inc.**  
**Project #5**

Board Report 16-019. Attachment #17. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $90,000 aggregate principal amount of New Jobs Training Certificates (Barilla America, Inc. Project #5) of the Des Moines Area Community College.

**Big Top Productions, Ltd**  
**Project #2**

Board Report 16-020. Attachment #18. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $165,000 aggregate principal amount of New Jobs Training Certificates (Big Top Productions, Ltd Project #2) of the Des Moines Area Community College.

**IPG – Industry People Group, Incorporated dba BirdDogHR & Design**

Board Report 16-021. Attachment #19. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $100,000 aggregate principal amount of New Jobs Training Certificates (IPG – Industry People Group, Incorporated dba BirdDogHR & Design) of the Des Moines Area Community College.

**Capital City Fruit Co.**  
**Project #2**

Board Report 16-022. Attachment #20. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $90,000 aggregate principal amount of New Jobs Training Certificates (Capital City Fruit Co. Project #2) of the Des Moines Area Community College.

**Carrier Access, Inc.**  
**Project #4**

Board Report 16-023. Attachment #21. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $235,000 aggregate principal amount of New Jobs Training Certificates (Carrier Access, Inc. Project #4) of the Des Moines Area Community College.
Board Report 16-024. Attachment #22. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $405,000 aggregate principal amount of New Jobs Training Certificates (Cognizant Technology Solutions U.S. Corporation) of the Des Moines Area Community College.

Board Report 16-025. Attachment #23. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $250,000 aggregate principal amount of New Jobs Training Certificates (Dee Zee, Inc. Project #4) of the Des Moines Area Community College.

Board Report 16-026. Attachment #24. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $320,000 aggregate principal amount of New Jobs Training Certificates (Fareway Stores, Inc. Project #7) of the Des Moines Area Community College.

Board Report 16-027. Attachment #25. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $100,000 aggregate principal amount of New Jobs Training Certificates (Gooi Mortgage, Inc.) of the Des Moines Area Community College.

Board Report 16-028. Attachment #26. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $40,000 aggregate principal amount of New Jobs Training Certificates (HotShot Deliveries, Inc.) of the Des Moines Area Community College.

Board Report 16-029. Attachment #27. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $820,000 aggregate principal amount of New Jobs Training Certificates (Hy-Vee, Inc.) of the Des Moines Area Community College.

Board Report 16-030. Attachment #28. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under
Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $105,000 aggregate principal amount of New Jobs Training Certificates (Iowa Steel Fabrication, LLC Project #2) of the Des Moines Area Community College.

**ITA Group, Inc. Project #4**

**Board Report 16-031.** Attachment #29. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $655,000 aggregate principal amount of New Jobs Training Certificates (ITA Group, Inc. Project #4) of the Des Moines Area Community College.

**Kuder, Inc.**

**Board Report 16-032.** Attachment #30. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $200,000 aggregate principal amount of New Jobs Training Certificates (Kuder, Inc.) of the Des Moines Area Community College.

**MTS Iowa, Inc. dba Majestic Truck Services**

**Board Report 16-033.** Attachment #31. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $65,000 aggregate principal amount of New Jobs Training Certificates (MTS Iowa, Inc. dba Majestic Truck Services) of the Des Moines Area Community College.

**Midland National Life Insurance Company Project #10**

**Board Report 16-034.** Attachment #32. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $275,000 aggregate principal amount of New Jobs Training Certificates (Midland National Life Insurance Company Project #10) of the Des Moines Area Community College.

**Nationwide Mutual Insurance Company dba Nationwide is on Your Side Project #10**

**Board Report 16-035.** Attachment #33. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $3,860,000 aggregate principal amount of New Jobs Training Certificates (Nationwide Mutual Insurance Company dba Nationwide is on Your Side Project #10) of the Des Moines Area Community College.

**Performance Marketing of Iowa, Inc.**

**Board Report 16-036.** Attachment #34. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a
notice of intention to issue not to exceed $90,000 aggregate principal amount of New Jobs Training Certificates (Performance Marketing of Iowa, Inc.) of the Des Moines Area Community College.

**Precision, Inc. dba Precision Pulley and Idler Project #3**

Board Report 16-037. Attachment #35. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $180,000 aggregate principal amount of New Jobs Training Certificates (Precision, Inc. dba Precision Pulley and Idler Project #3) of the Des Moines Area Community College.

**Puck Custom Enterprises, Inc. Project #4**

Board Report 16-038. Attachment #36. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $115,000 aggregate principal amount of New Jobs Training Certificates (Puck Custom Enterprises, Inc. Project #4) of the Des Moines Area Community College.

**Ruan Transport Corporation Project #3**

Board Report 16-039. Attachment #37. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $160,000 aggregate principal amount of New Jobs Training Certificates (Ruan Transport Corporation Project #3) of the Des Moines Area Community College.

**Shift Interactive, LLC**

Board Report 16-040. Attachment #38. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $85,000 aggregate principal amount of New Jobs Training Certificates (Shift Interactive, LLC) of the Des Moines Area Community College.

**Ventech Solutions, Inc.**

Board Report 16-041. Attachment #39. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $1,640,000 aggregate principal amount of New Jobs Training Certificates (Ventech Solutions, Inc.) of the Des Moines Area Community College.

**Walsh Door & Hardware Co. Project #2**

Board Report 16-042. Attachment #40. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $105,000 aggregate principal amount of New Jobs Training Certificates (Walsh Door & Hardware Co. Project #2) of the Des Moines Area Community College.
Board Report 16-043. Attachment #41. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $1,070,000 aggregate principal amount of New Jobs Training Certificates (Weiler, Inc. Project #4) of the Des Moines Area Community College.

Board Report 16-044. Attachment #42. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $135,000 aggregate principal amount of New Jobs Training Certificates (Windsor Window Company Project #7) of the Des Moines Area Community College.

Board Report 16-045. Attachment #43. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $475,000 aggregate principal amount of New Jobs Training Certificates (Workiva, Inc. Project #4) of the Des Moines Area Community College.

Board Report 16-046. Attachment #44. Pugel moved; seconded by Langston recommending that the Board approve the Agreement between Ankeny Schools and DMACC.


FINANCIAL REPORT

Greg Martin, Vice President of Business Services, presented the January 2016 Financial Report and Plant Fund Status Report as seen in Attachment #45 to these minutes.

COMMITTEE REPORTS

None.

ADJOURN

Gallagher moved; seconded by Langston to adjourn. Motion passed unanimously and at 5:10 p.m. Board Vice Chair Halterman adjourned the meeting. Aye-Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.
AGENDA ITEM  
Human Resources Report

BACKGROUND

I. New Employee

Replacement Position

1. Lockard, Lisa
   Instructor, Accounting
   Ankeny Campus
   Temporary One Semester
   Annual Salary: $59,298
   Effective: January 6, 2016
   Continuing Contract

2. Passick, Jessica
   Instructor, Nursing
   Ankeny Campus
   9 Month Position
   Annual Salary: $63,984
   Effective: January 6, 2016
   Continuing Contract

3. Fonseca, Corinne
   Instructor, Nursing
   Ankeny Campus
   9 Month Position
   Annual Salary: $55,392
   Effective: January 6, 2016
   Continuing Contract

4. DuBuc, Deborah
   Instructor, Court Reporting
   Newton Campus
   Temporary One Semester
   Annual Salary: $62,422
   Effective: January 6, 2016
   Continuing Contract

II. Resignation

1. Varadarajan, Vijayala
   Associate Professor, Physics
   Ankeny Campus
   Effective: January 5, 2016
III. Early Retirement

1. Sweeny, Thomas
   Professor, Economics
   Ankeny Campus
   Effective: June 30, 2016

RECOMMENDATION

It is moved that the Board accepts the President's recommendation as to the above personnel actions.
**List of checks over $2,500.00 from 30-NOV-2015 to 20-JAN-2016**

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### Des Moines Area Comm College

#### List of checks over $2,500.00 from 30-NOV-2015 to 20-JAN-2016

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## List of checks over $2,500.00 from 30-NOV-2015 to 20-JAN-2016

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List of checks over $2,500.00 from 30-NOV-2015 to 20-JAN-2016

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## List of checks over $2,500.00 from 30-NOV-2015 to 20-JAN-2016

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Iowa State University | 598676 | $2,500.00 | $2,500.00 | 6240 | Manufacturing Skills | Group Meeting/Worksh |
James Mardock | 598682 | $4,161.00 | $4,161.00 | 6015 | Buildings Equipment | Consultant's Fees |
JE Dunn | 598684 | $7,282.00 | $7,282.00 | 6269 | Non Tort Insurance | Other Company Servic |
Macerich Southridge Mall | 598701 | $4,137.57 | $4,137.57 | 6210 | Plant Operations - S | Rental of Buildings |
Mittera Group | 598718 | $13,712.17 | $12,320.17 | 6120 | Office of Exec Dir, | Printing/Reproductio |
 |  |  | $1,392.00 | 6120 | Office of Dir, Marke | Printing/Reproductio |
N B Golf Cars | 598722 | $12,472.00 | $12,472.00 | 7100 | Equip Replacement Ph | Furniture, Machinery |
OneNeck IT Solutions | 598731 | $4,520.00 | $4,520.00 | 6060 | Non Tort Equip Maint | Maintenance/Repair o |
OnMedia | 598732 | $2,700.00 | $360.00 | 6110 | Office of Dir, Marke | Information Services |
 |  |  | $900.00 | 6110 | Office of Dir, Marke | Information Services |
 |  |  | $1,440.00 | 6110 | Office of Dir, Marke | Information Services |
Patterson Dental Supply I | 598733 | $3,496.99 | $747.50 | 6322 | NLN Testing | Materials & Supplies |
 |  |  | $1,025.55 | 6322 | Dental Hygiene | Materials & Supplies |
 |  |  | $292.47 | 6322 | Dental Assistant | Materials & Supplies |
 |  |  | $337.00 | 6322 | Dental Hygiene | Materials & Supplies |
 |  |  | $420.45 | 6322 | Dental Hygiene | Materials & Supplies |
 |  |  | $674.02 | 6322 | Dental Hygiene | Materials & Supplies |
Project Lead the Way Inc | 598741 | $4,190.00 | $900.00 | 6322 | Program Development | Materials & Supplies |
 |  |  | $3,290.00 | 6322 | Equipment Replacement | Materials & Supplies |
Public News Service | 598742 | $4,987.50 | $4,987.50 | 6110 | Office of Dir, Marke | Information Services |
Report: FWRR040  
Date: 01/21/2016  
Time: 08:02 AM  

List of checks over $2,500.00 from 30-NOV-2015 to 20-JAN-2016

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List of checks over $2,500.00 from 30-NOV-2015 to 20-JAN-2016

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### List of checks over $2,500.00 from 30-NOV-2015 to 20-JAN-2016

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List of checks over $2,500.00 from 30-NOV-2015 to 20-JAN-2016

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List of checks over $2,500.00 from 30-NOV-2015 to 20-JAN-2016

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List of checks over $2,500.00 from 30-NOV-2015 to 20-JAN-2016

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List of checks over $2,500.00 from 30-NOV-2015 to 20-JAN-2016

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### Report: FWRR040

**Date:** 01/21/2016  
**Time:** 08:02 AM

Des Moines Area Comm College

List of checks over $2,500.00 from 30-NOV-2015 to 20-JAN-2016

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List of checks over $2,500.00 from 30-NOV-2015 to 20-JAN-2016

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**List of checks over $2,500.00 from 30-NOV-2015 to 20-JAN-2016**

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**Report:** FWRR040  
**Date:** 01/21/2016  
**Time:** 08:02 AM

**List of checks over $2,500.00 from 30-NOV-2015 to 20-JAN-2016**

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List of checks over $2,500.00 from 30-NOV-2015 to 20-JAN-2016

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List of checks over $2,500.00 from 30-NOV-2015 to 20-JAN-2016

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<th>CHECK AMOUNT</th>
<th>TRANSACTION AMOUNT</th>
<th>ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Valley West Uniforms</td>
<td>599466</td>
<td>$8,877.65</td>
<td>$36.04</td>
<td>1550</td>
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<td>Prepaid Expenses</td>
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REPORT TOTAL $8,444,605.08
Ankeny, Iowa
February 8, 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 8th day of February, 2016, at 4:00 p.m. at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
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</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✔️</td>
<td></td>
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<tr>
<td>Jim Knott</td>
<td>✔️</td>
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<tr>
<td>Fred Buie</td>
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<tr>
<td>Wayne E. Rouse</td>
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<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
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</tr>
</tbody>
</table>

Matters were discussed concerning the early redemption of certain new jobs training certificates. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "Resolution Authorizing the Early Redemption of New Jobs Training Certificates." 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:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
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<td>✔️</td>
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<td>Felix Gallagher</td>
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<td>Kevin Halterman</td>
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<td>Jim Knott</td>
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<td>Fred Buie</td>
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<td>Wayne E. Rouse</td>
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<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
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</tbody>
</table>
Whereupon, the President declared the resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

********

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
RESOLUTION AUTHORIZING THE EARLY REDEMPTION OF NEW JOBS TRAINING CERTIFICATES

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 has previously authorized the issuance of $8,530,000 New Jobs Training Certificates (Multiple Projects 38) (the "Multiple Projects 38 Certificates"); and

WHEREAS, Section 11(b) of the resolution authorizing the issuance of the Multiple Projects 38 Certificates (the "Multiple Projects 38 Resolution") adopted by the Board of Directors of the College on June 8, 2009, in connection with the Multiple Projects 38 Certificates states as follows:

Redemption. The Bonds maturing on or after June 1, 2017 shall be subject to redemption prior to maturity in whole or in part from time to time, in numerical order, on June 1, 2016 or any date thereafter at the option of the College, upon terms of par plus accrued interest to the date of call.

WHEREAS, $4,140,000 of the Multiple Projects 38 Certificates (the "Early Redemption Certificates") mature on or after June 1, 2016; and

WHEREAS, the College desires to call the Early Redemption Certificates for redemption prior to maturity and has accumulated sufficient funds in order to accomplish the redemption;

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

Section 1. The College is hereby authorized to call the Early Redemption Certificates prior to maturity in accordance with the Multiple Projects 38 Resolution.
Section 2. The appropriate officers of the College are authorized to take all steps necessary to accomplish the early redemption of the Early Redemption Certificates at the earliest convenient date and to notify the Registrar of the decision of the College to redeem the Early Redemption Certificates prior to maturity.

Section 3. 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.

PASSED AND APPROVED this 8th day of February, 2016.

[Signature]
President of the Board of Directors

[Signature]
Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

[Signature]

Secretary of the Board of Directors of the Des Moines Area Community College
RESOLUTION SETTING PUBLIC HEARING DATE AND ADOPTING PROPOSED PLANS AND SPECIFICATIONS AND FORM OF CONTRACT AND ESTIMATED COSTS FOR THE DMACC ANKENY CAMPUS BUILDING NO. 14 EAST 1/2 ROOF REPLACEMENT.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES AREA COMMUNITY COLLEGE, that proposed plans and specifications, form of contract and estimated costs for the DMACC Ankeny Campus Building No. 14 East 1/2 Roof Replacement are hereby adopted and placed on file in the office of the Secretary of the Board of Directors.

BE IT FURTHER RESOLVED, that the Board shall hold a Public Hearing at the DMACC Newton Campus, 600 N. 2nd Ave. West, Newton Iowa, Iowa, Room 210A at 4:00 p.m. on March 14, 2016 on the matter of the adoption of plans and specifications, form of contract and estimated costs now on file in the office of the Secretary of the Board of Directors; after such Public Hearing and receipt of public comments, if any, the Board shall review the bids received and decide whether or not, and when, to award the contract; the Board reserves the right to reject any and all bids, to waive technicalities in the bidding process, and to award the contract on the same date as the Public Hearing or at some later date to be announced after the Public Hearing.

BE IT FURTHER RESOLVED, that the Secretary of the Board of Directors shall give notice of said Public Hearing as required by law.

PASSED AND APPROVED this 8th day of February, 2016.

President, Board of Directors

ATTEST:

Secretary, Board of Directors

ATTACHMENT “A”
RESOLUTION FIXING DATE FOR RECEIPT OF BIDS FOR THE DMACC ANKENY CAMPUS BUILDING NO. 14 EAST 1/2 ROOF REPLACEMENT.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES AREA COMMUNITY COLLEGE, that sealed proposals for the DMACC Ankeny Campus Building No. 14 East 1/2 Roof Replacement will be received at the DMACC Ankeny Campus, Commons, Eldon Leonard Board Room, 2006 S. Ankeny Blvd., Ankeny, Iowa, until 2:00 p.m. Central Time, March 8, 2016 at which time and place said bids will be publicly opened and read aloud.

BE IT FURTHER RESOLVED, that the Secretary of the Board of Directors shall give notice of said deadline for receiving bids as required by law.

PASSED AND APPROVED this 8th day of February 2016.

[Signature]
President, Board of Directors

ATTEST:

[Signature]
Secretary, Board of Directors

ATTACHMENT "B"
Ankeny, Iowa
February 8, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
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</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
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<tr>
<td>Kevin Halterman</td>
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<td>Madelyn Tursi</td>
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<td>Fred Buie</td>
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<td>Wayne E. Rouse</td>
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<td>Cheryl Langston</td>
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<td>Jim Knott</td>
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<tr>
<td>Dennis Presnall</td>
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</table>

Matters were discussed concerning a Workforce Training and Economic Development Training Contract between the College and ARAG North America Incorporated. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, “A Resolution Approving the Form and Content and Execution and Delivery of a Workforce Training and Economic Development Training Contract between the College and ARAG North America Incorporated.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Ave</th>
<th>Nay</th>
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</thead>
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<tr>
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<td>Dennis Presnall</td>
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</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

Signature

PRESIDENT OF THE BOARD OF DIRECTORS

Attest:

Signature

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT TRAINING CONTRACT BETWEEN THE COLLEGE AND ARAG NORTH AMERICA INCORPORATED.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa (the "State"), and is authorized and empowered by Chapter 260C of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide job training paid for from the Workforce Training and Economic Development Fund (the "Fund") established under Section 260C.18A; and

WHEREAS, the College has undertaken negotiations with respect to a jobs training program with ARAG North America Incorporated (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to train workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has allocated funds in the Fund in order to provide training and intends to use a portion of such funds to pay all or a portion of the costs of the Project, including necessary expenses incidental thereto, in the amount of $25,000; and

WHEREAS, the Company has represented that the Project meets the criteria established by the Act and the Iowa Economic Development Authority for funding; and

WHEREAS, a Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Contract, to provide the Project for the Company;

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

Section 1. That the Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Workforce Training and Economic Development Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Workforce Training and Economic Development Training Contract, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Workforce Training and Economic Development Training Contract shall approve, such approval to be conclusively evidenced by the execution thereof.
Section 2. 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 3. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

ATTEST:

[Signature]
Secretary of the Board of Directors
STATE OF IOWA  
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 February 8, 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 8th day of February, 2016.

[Signature]

SECRETARY OF THE BOARD OF DIRECTORS
This WTED TRAINING CONTRACT (the "Contract"), effective as of February 8, 2016
between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location),
and ARAG North America Incorporated, Des Moines, Iowa, (the "Business" and its location), is entered into
under the following circumstances:

A. Pursuant to Chapter 260C.18A (the "Act"), the Community College enters into this Contract with the
Business for purposes of establishing a training program to educate and train certain persons with the
Business.

B. The Community College and the Business each have full right and lawful authority to enter into this
Contract and to perform and monitor the provisions of this Contract as they apply respectively to the
Community College and the Business.

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

ARTICLE I
REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

(A) It is duly organized and validly existing under the laws of the State of Iowa;

(B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its
ability to carry out its obligations hereunder;

(C) It is empowered to enter into the transactions contemplated by this Contract; and

(D) It will do all things in its power required to maintain its existence or assure the assumption of its
obligations hereunder by any successor public body.

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

(A) It is a business duly qualified to do business in Iowa;

(B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the
Business to secure its performance and to enter into and carry out the transactions contemplated
herein. Such execution, delivery, and performance are not in contravention of law or the Business's
articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any
other restriction, obligation or instrument to which the Business is a party or by which it is bound.
This Contract has by proper action been duly authorized, executed, and delivered by the Business
and all steps necessary have been taken to constitute this Contract as a valid and binding obligation
of the Business.
There is no threatened, pending, or actual litigation or proceeding against the Business or any other person which affects, in any manner whatsoever, the right of the Business to execute the Contract or to otherwise comply with its obligations contained in the Contract.

The Business is engaged in interstate or intrastate commerce for those purposes allowable under 260C.18A 2.

The Business, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.

The Business is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.

Persons to receive training under this Contract are current employees of the Business for which the Business pays state withholding tax or in those cases of start-up companies, those receiving the training are owners of the business.

Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.

The Business is an equal opportunity Business which complies with all local, state, and federal affirmative action requirements.

ARTICLE II
PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT (WTED) Application for Assistance, as submitted by the Community College in behalf of the Business, and as approved by Community College, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of individuals to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded to the College. It is understood and agreed that the Business and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Business therefore agrees to provide the social security number of each individual who receives training under this contract.

Section 2.4. The Business agrees to complete a Performance Report at the completion of training to evaluate the initial impact of training on the Business' operations. The Business also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Business that should project funds not be available or received from the State of Iowa within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Business shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.
ARTICLE III
PAYMENT

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project.

Section 3.2. The Business and the Community College agree that the project award, in the amount of twenty-five thousand dollars ($25,000), (the “Project Award”) is issued by DMACC as a forgivable loan and shall not be required to be repaid by the Business unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College shall determine whether an event of default has occurred.

ARTICLE IV
PRIVACY AND SECURITY

Section 4.1. The parties understand that, in the course of providing services under this Agreement, Community College may receive Personally Identifiable Information (“PII”) regarding trainees. PII includes, but is not limited to: first name, last name, address, phone number, email address, date of birth, and social security number. Community College shall establish, implement, maintain and update appropriate safeguards to ensure the privacy and security of all PII to prevent its inappropriate or unlawful use, disclosure, alteration, appropriation, processing or loss. The data safeguards shall be no less rigorous than industry standards, as they may be revised from time to time, in Community College’s capacity as a public education entity.

Section 4.2. Community College shall receive, maintain and transmit such PII in an encrypted manner and solely for the purpose of providing services under this Agreement. Community College shall not send PII to any party outside of the United States of America.

Section 4.3. Community College may disclose PII only to officers, directors, employees or consultants on a need-to-know basis. Community College will have executed or shall execute appropriate written agreements with such individuals sufficient to enable it to comply with the provisions of this Agreement.

Section 4.4. Community College shall not disclose PII to any third party unless such disclosure is required by law or is made at the express written direction of Business. In the event that any third party provides services requiring disclosure of PII, Community Colleges warrants that such third party is held to the same, if not more stringent, date safeguards as Community College.

Section 4.5. Community College shall promptly inform Business of any actual or suspected breach of the data safeguards protecting such PII upon becoming aware of such actual or suspected breach. At the expense of Community College, Business shall be responsible for notifying any effected trainees.

ARTICLE V
DATA RETENTION; DUTY TO RETURN

Section 5.1. The obligations of the data safeguards, protection of PII and limitation of use, disclosure and access set forth herein shall survive the termination or expiration of this Agreement for a period not to exceed ten (10) years from the date of such termination or expiration.

Section 5.2. Upon completion of the data retention period of ten (10) years, Community College shall destroy, and provide certification of the destruction of, any and all PII received from Business.

ARTICLE VI
INDEMNIFICATION

Section 6.1. Community College shall indemnify and hold harmless Business, its affiliates, and respective officers, directors, employees and agents from and against any and all claims instituted by third parties, as well as any and all losses, liabilities, damages, costs and expenses (including reasonable attorneys fees) (collectively, a "Claim") arising out of or accruing from (a) any misrepresentation or breach of Community College's representations and warranties set forth in this Agreement; (b) any non-compliance by Community College with any covenants, agreements or undertakings of the Community College contained in or made pursuant to this Agreement; and (c) any and all actions by any third party providing services under this Agreement.

ARTICLE VII
CONTRACT MODIFICATION

Section 7.1. Business shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 7.2. The Community College, with the written consent of the Business, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program.

Section 7.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved in writing by the Community College, and the Business.

Section 7.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE VIII
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 8.1. The Business shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 8.2. The Business shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 8.3. The Business shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

ARTICLE IX
EVENTS OF DEFAULT

Section 9.1. Events of Default. Each of the following shall be an "event of default":

(A) The Business fails to complete the training project within the agreed period of time as specified in this Contract. In such case, the Business shall be required to repay 20 percent of total project funds expended by the community college and the business.

(B) The Business fails to train the agreed number of employees as specified in this Contract. In such case, the Business shall be required to repay a proportionate amount of total project funds expended by the
community college and the Business. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.

(C) If both (A) and (B) occur, both repayment provisions shall apply.

(D) The Business fails to comply with any other requirements contained in this Contract. The Business shall be sent written notice by the Community College, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the Community College has the discretion to extend the period of cure to a maximum of 60 days.

(E) The Business ceases or announces the cessation of operations at the project site prior to completion of the training program.

(F) The Business directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the Community College.

(G) The Business acts in any manner contrary to, or fails to act in accordance with any provision of this Contract.

(H) Business takes corporate action to effect any of the preceding conditions of default.

Section 9.2. Whenever an event of default has occurred, further training or payments to the Business shall be suspended.

Section 9.3. Whenever an event of default has occurred for reasons cited in ARTICLE IX, Section 9.1. (A-C), the Business shall immediately pay to the Community College the amount of penalty determined by the Community College. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of project expenses.

Section 9.4. Whenever an event of default has occurred for reasons cited in ARTICLE IX, Section 9.1. (D-H), the Business shall immediately pay to the Community College the amount expended by the Business and the Community College from the Project Award. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of project expenses.

Section 9.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Business under this Contract.

Section 9.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 9.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
Section 9.8. Whenever an event of default has occurred and is unresolved, the Community College may engage a collection agency for appropriate collection action.

ARTICLE X
MISCELLANEOUS

Section 10.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College:  Des Moines Area Community College
2006 South Ankeny Boulevard
Ankeny, IA 50023

Business:  ARAG North America, Inc., Attention: Legal Department
400 Locust St. Suite 480
Des Moines, IA 50309

The Business and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 10.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 10.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Business and their respective permitted successors and assigns. This Contract may not be assigned by the Business without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 10.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 10.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.
Section 10.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Business have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College

Community College

Kevin Helfman, Board Vice Chair

Type Name and Title

2006 South Ankeny Blvd.

Ankeny, IA 50023

Address

2/18/16

Date

ARAG North America, Inc.

Business

Ann Cosimano, General Counsel

Type Name and Title

400 Locust Street, Suite 480

Des Moines, IA 50309

Address

12/15/2015

Date

Sarah Noll Wilson

Business Point of Contact

Sarah.NollWilson@ARAGlegal.com

Email Address
WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT TRAINING PROGRAM

RETRAINING PROJECT

TRAINING PLAN

for

ARAG North America Incorporated
Project #4

July 22, 2015
Training Plan and Budget
For ARAG
WTED Project

The following Training Plan reflects the expected training activities for ARAG. The company will participate in some, if not all, of the following activities.

The company will document the names and social security numbers of the employees who receive training, and will keep track of specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be submitted for reimbursement as the training progresses. This training plan has been designed by ARAG staff with assistance from a DMACC Training Consultant. The Training Plan and Budget are as follows.

<table>
<thead>
<tr>
<th>Cost</th>
<th>WTED Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. Job Skill Training</td>
<td>29,650</td>
</tr>
<tr>
<td>II. Management/Supervisory Skills</td>
<td>$4,448</td>
</tr>
<tr>
<td>III. Materials and Supplies</td>
<td></td>
</tr>
<tr>
<td>IV. Administrative Costs</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>$34,098</td>
</tr>
</tbody>
</table>

DMACC will help the company monitor the activity for the duration of the contract to assure that the training objectives are met.

The training began 7/22/15 with completion anticipated by 7/22/17. Upon receipt of proper documentation and reimbursement to all providers of training and training that meets guidelines of WTED, DMACC and this training plan will be made on an applied for basis.

The company will train at least 55 unduplicated employees and will show, at the completion of the contract, $9,098 in-kind cash match. This match will be linked to the training as outlined in this plan.
SECTION 6. TRAINING PLAN

I. Training start date. 7/22/2015

II. Training end date. 07/22/2017

Note: Training plans can be written for a maximum of two years

III. TOTAL UNDUPLICATED number of employees to be trained. 55

TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each training activity. Include all direct costs associated with each item listed including trainer cost, equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages.

Attach a detailed description for each training activity.

<table>
<thead>
<tr>
<th>Training Activity</th>
<th>Training Cost</th>
<th># To be Trained</th>
<th>In-Kind Match</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal Leadership Workshop</td>
<td>$5,000</td>
<td>30</td>
<td>Value of Wages &amp; Benefits 20,000</td>
</tr>
<tr>
<td>Leadership Development</td>
<td>$15,000</td>
<td>34</td>
<td>Value of Facilities 1500</td>
</tr>
<tr>
<td>Coaching Development for Managers</td>
<td>$5,000</td>
<td>35</td>
<td>Value of Equipment</td>
</tr>
<tr>
<td>Dale Carnegie Leadership Development</td>
<td>$4,650</td>
<td>5</td>
<td>Value of Supplies 1200</td>
</tr>
</tbody>
</table>

Other:

Total In-Kind Match 22,700

PROJECT COSTS AND AWARD AMOUNT

For a program award of less than $5,000, the business will provide in-kind matching funds. In-kind matching funds include employee wages paid by the business during the training period, the value of business-provided facilities and equipment used for training, or the value of any other resources provided by the business to facilitate the training program. For a program award of $5,000 or more, the business will provide a cash match of at least 25 percent of the total project cost, including training and administration costs. Is the business's match above the minimum program match? □ Yes □ No

<table>
<thead>
<tr>
<th>Total Training Cost</th>
<th>$29,650</th>
</tr>
</thead>
<tbody>
<tr>
<td>Administration Cost</td>
<td>$4,448</td>
</tr>
<tr>
<td>Total Project Cost</td>
<td>$34,098</td>
</tr>
<tr>
<td>(training cost + administration cost)</td>
<td></td>
</tr>
<tr>
<td>Amount of Company Cash Match</td>
<td>$9,098</td>
</tr>
<tr>
<td>Award Amount</td>
<td>$25,000</td>
</tr>
</tbody>
</table>
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
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<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
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<tr>
<td>Dennis Presnall</td>
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</tbody>
</table>

Matters were discussed concerning a Workforce Training and Economic Development Training Contract between the College and Iowa Newspaper Association. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, “A Resolution Approving the Form and Content and Execution and Delivery of a Workforce Training and Economic Development Training Contract between the College and Iowa Newspaper Association.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
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<td>Dennis Presnall</td>
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</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

****

Steven Halpern
PRESIDENT OF THE BOARD OF DIRECTORS

Attest:

{Signature}
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT TRAINING CONTRACT BETWEEN THE COLLEGE AND IOWA NEWSPAPER ASSOCIATION.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the “College”), is an area community college and a body politic organized and existing under the laws of the State of Iowa (the “State”), and is authorized and empowered by Chapter 260C of the Code of Iowa, as amended (hereinafter referred to as the “Act”), to provide job training paid for from the Workforce Training and Economic Development Fund (the “Fund”) established under Section 260C.18A; and

WHEREAS, the College has undertaken negotiations with respect to a jobs training program with Iowa Newspaper Association (the “Company”), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the “Project”) to train workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has allocated funds in the Fund in order to provide training and intends to use a portion of such funds to pay all or a portion of the costs of the Project, including necessary expenses incidental thereto, in the amount of $25,000; and

WHEREAS, the Company has represented that the Project meets the criteria established by the Act and the Iowa Economic Development Authority for funding; and

WHEREAS, a Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit “A” attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Contract, to provide the Project for the Company;

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

Section 1. That the Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit “A” attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Workforce Training and Economic Development Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Workforce Training and Economic Development Training Contract, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit “A” attached hereto with such changes therein as the officers executing such Workforce Training and Economic Development Training Contract shall approve, such approval to be conclusively evidenced by the execution thereof.
Section 2. 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 3. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

ATTEST:

[Signature]
Secretary of the Board of Directors
STATE OF IOWA
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 February 8, 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 8th day of February, 2016.

[Signature]

SECRETARY OF THE BOARD OF DIRECTORS
This WTED TRAINING CONTRACT (the "Contract"), effective as of February 8, 2016, between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Iowa Newspaper Association, Des Moines, Iowa, (the "Business" and its location), is entered into under the following circumstances:

A. Pursuant to Chapter 260C.18A (the "Act"), the Community College enters into this Contract with the Business for purposes of establishing a training program to educate and train certain persons with the Business.

B. The Community College and the Business each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Business.

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

ARTICLE I
REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

(A) It is duly organized and validly existing under the laws of the State of Iowa;

(B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;

(C) It is empowered to enter into the transactions contemplated by this Contract; and

(D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

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

(A) It is a business duly qualified to do business in Iowa;

(B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Business to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Business's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Business is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Business and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Business.
There is no threatened, pending, or actual litigation or proceeding against the Business or any other person which affects, in any manner whatsoever, the right of the Business to execute the Contract or to otherwise comply with its obligations contained in the Contract.

The Business is engaged in interstate or intrastate commerce for those purposes allowable under 260C.18A 2.

The Business, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.

The Business is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.

Persons to receive training under this Contract are current employees of the Business for which the Business pays state withholding tax or in those cases of start-up companies, those receiving the training are owners of the business.

Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.

The Business is an equal opportunity Business which complies with all local, state, and federal affirmative action requirements.

ARTICLE II
PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT (WTED) Application for Assistance, as submitted by the Community College in behalf of the Business, and as approved by Community College, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of individuals to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded to the College. It is understood and agreed that the Business and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Business therefore agrees to provide the social security number of each individual who receives training under this contract.

Section 2.4. The Business agrees to complete a Performance Report at the completion of training to evaluate the initial impact of training on the Business' operations. The Business also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Business that should project funds not be available or received from the State of Iowa within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Business shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.
ARTICLE III
PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project.

Section 3.2. The Business and the Community College agree that the project award, in the amount of $25,000, (the "Project Award") is issued by DMACC as a forgivable loan and shall not be required to be repaid by the Business unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College shall determine whether an event of default has occurred.

ARTICLE IV
CONTRACT MODIFICATION

Section 4.1. Business shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Business, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved in writing by the Community College, and the Business.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The Business shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The Business shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The Business shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

ARTICLE VI
EVENTS OF DEFAULT
Section 6.1. **Events of Default.** Each of the following shall be an "event of default":

(A) The Business fails to complete the training project within the agreed period of time as specified in this Contract. In such case, the Business shall be required to repay 20 percent of total project funds expended by the community college and the business.

(B) The Business fails to train the agreed number of employees as specified in this Contract. In such case, the Business shall be required to repay a proportionate amount of total project funds expended by the community college and the Business. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.

(C) If both (A) and (B) occur, both repayment provisions shall apply.

(D) The Business fails to comply with any other requirements contained in this Contract. The Business shall be sent written notice by the Community College, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the Community College has the discretion to extend the period of cure to a maximum of 60 days.

(E) The Business ceases or announces the cessation of operations at the project site prior to completion of the training program.

(F) The Business directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the Community College.

(G) The Business acts in any manner contrary to, or fails to act in accordance with any provision of this Contract.

(H) Business takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Business shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Business shall immediately pay to the Community College the amount of penalty determined by the Community College. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of project expenses.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Business shall immediately pay to the Community College the amount expended by the Business and the Community College from the Project Award. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of project expenses.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Business under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be
construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as
may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this
Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and
thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not
be deemed to waive any other breach hereunder.

Section 6.8. Whenever an event of default has occurred and is unresolved, the Community College may engage a
collection agency for appropriate collection action.

ARTICLE VII
MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to
be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate
address as follows:

Community College: Des Moines Area Community College

2006 South Ankeny Boulevard

Ankeny, IA 50023

Business: Iowa Newspaper Association

The Business and the Community College may, by notice given hereunder, designate any further or different
addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this
Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation,
obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or
future member, officer, agent or employee of the Community College or the Board of Directors other than in his
official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be
liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations,
obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community
College, the Business and their respective permitted successors and assigns. This Contract may not be assigned
by the Business without the express written consent of the Community College and may not be assigned by the
Community College except as may be necessary to enforce or secure payment due resulting from an event of
default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an
original and all of which shall constitute but one and the same instrument.
Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Business have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College

Community College

Authorized Signature

Kevin Halleman, Board Vice Chair

Type Name and Title

Iowa Newspaper Association

Business

Authorized Signature

Chris Mudge, Executive Director

Type Name and Title

319 E. 5th Street

Email Address

2006 South Ankeny Blvd.

Ankeny, IA 50023

Address

Date

2/18/16

Des Moines, IA 50309

Address

Date

12/13/2015
WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT TRAINING PROGRAM

RETRAINING PROJECT

TRAINING PLAN

for

Iowa Newspaper Association
Project #3

August 20, 2015
SECTION 6. TRAINING PLAN

I. Training start date. 8/20/15 ____________________

II. Training end date. 8/20/17 ____________________
Note: Training plans can be written for a maximum of two years

III. TOTAL UNDUPLICATED number of employees to be trained. ________________

TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each training activity. Include all direct costs associated with each item listed including trainer cost, equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a detailed description for each training activity.

<table>
<thead>
<tr>
<th>Training Activity</th>
<th>Training Cost</th>
<th># To be Trained</th>
<th>In-Kind Match</th>
</tr>
</thead>
<tbody>
<tr>
<td>Travel and Airfare for Conferences and Conventions</td>
<td>$21,902.00</td>
<td>4</td>
<td>Value of Wages &amp; Benefits</td>
</tr>
<tr>
<td>Employee Education</td>
<td>$3,000.00</td>
<td>8</td>
<td>Value of Facilities</td>
</tr>
<tr>
<td>Dues and Subscriptions for Management Team</td>
<td>$4,748.00</td>
<td>8</td>
<td>Value of Equipment:</td>
</tr>
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<td></td>
<td></td>
<td></td>
<td>Value of Supplies</td>
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<td></td>
<td></td>
<td>Other:</td>
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<td>Total In-Kind Match 10,000</td>
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</table>

Total Training Cost $29,650.00

PROJECT COSTS AND AWARD AMOUNT

For a program award of less than $5,000, the business will provide in-kind matching funds. In-kind matching funds include employee wages paid by the business during the training period, the value of business-provided facilities and equipment used for training, or the value of any other resources provided by the business to facilitate the training program. For a program award of $5,000 or more, the business will provide a cash match of at least 25 percent of the total project cost, including training and administration costs. Is the business’s match above the minimum program match? Yes □ No

| Total Training Cost                           | $29,650       |
| Administration Cost                           | $4448         |
| Total Project Cost (training cost + administration cost) | $34,098 |
| Amount of Company Cash Match                  | $9098         |
| Award Amount                                  | $25000        |
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
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<tbody>
<tr>
<td>Joseph Pugel, President</td>
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<tr>
<td>Kevin Halterman</td>
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<td>Dennis Presnall</td>
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Matters were discussed concerning a Retraining Agreement between the College and Alliance Technologies, Inc. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, “A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement between the College and Alliance Technologies, Inc.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

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<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
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<tr>
<td>Joseph Pugel</td>
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#2685100
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

***

[Signature]

PRESIDENT OF THE BOARD OF DIRECTORS

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT
AND EXECUTION AND DELIVERY OF A RETRAINING AGREEMENT
BETWEEN THE COLLEGE AND ALLIANCE TECHNOLOGIES, INC.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the “College”), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the “Act”), to provide a “Jobs Training Program” as that term is defined in the Act, including the program costs, the purpose of which is to provide retraining of existing workers for a business within the State of Iowa (the “State”) in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under Section 260F.6 of the Act; and

WHEREAS, the College has undertaken negotiations with respect to a Jobs Training Program with Alliance Technologies, Inc. (the “Company”), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the “Project”) to retrain workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has received an allocation (the “Fund Advance”) under Section 260F.6 of the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of $25,000; and

WHEREAS, a Retraining Agreement, in the form and with the contents set forth in Exhibit “A” attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a Jobs Training Program for the Company;

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

Section 1. That the Retraining Agreement, in the form and with the contents set forth in Exhibit “A” attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit “A” attached hereto with such changes therein as the officers executing such Retraining Agreement shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Economic Development Authority (the “Authority”) is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Authority.
Section 3. 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 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

ATTEST:

[Signature]
Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

SECRETARY OF THE BOARD OF DIRECTORS
This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of \textbf{February 8, 2016} between \textbf{Des Moines Area Community College, Ankeny, Iowa}, (the "Community College" and its location), and \textbf{Alliance Technologies, Inc., Des Moines, Iowa}, (the "Employer" and its location), is entered into under the following circumstances:

A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.

B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

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

\section*{ARTICLE I

\textbf{REPRESENTATIONS}}

\textbf{Section 1.1. Representations of the Community College.} The Community College represents and covenants that:

(A) It is duly organized and validly existing under the laws of the State of Iowa;

(B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;

(C) It is empowered to enter into the transactions contemplated by this Contract; and

(D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

\textbf{Section 1.2. Representations and Covenants of the Employer.} The Employer represents and covenants that:

(A) It is a business duly qualified to do business in Iowa;

(B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.
(C) There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.

(D) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.

(E) The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.

(F) The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.

(G) Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.

(H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.

(I) The employer is an equal opportunity employer which complies with all local, state, and federal affirmative action requirements.

ARTICLE II
PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The Iowa Jobs Training Program (260F) Application for Assistance, as submitted by the Community College in behalf of the Employer, and as approved by the Iowa Economic Development Authority, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of employees to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Economic Development Authority. It is understood and agreed that the Employer and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Employer therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Employer agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Business' operations. The Employer also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Employer that should project funds not be available or received from the Economic Development Authority within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.
ARTICLE III
PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Economic Development Authority (IEDA). Funds awarded by IEDA shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of $25,000, issused by IEDA as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Economic Development Authority shall determine whether an event of default has occurred.

ARTICLE IV
CONTRACT MODIFICATION

Section 4.1. An Employer shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Employer, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to IEDA.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved by the Economic Development Authority, the Community College, and the Employer.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The employer shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The employer shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The employer shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.
ARTICLE VI
EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

(A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.

(B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.

(C) If both (A) and (B) occur, both penalties shall apply.

(D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.

(E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.

(F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or IEDA.

(G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.

(H) An Employer takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Employer shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Employer shall immediately pay to the Economic Development Authority the amount of penalty determined by the IEDA. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Employer shall immediately pay to the Economic Development Authority the amount expended by the Employer and the Community College from the Project Award. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Employer under this Contract.
Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Employer to the Economic Development Authority are a lien upon the Employer's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Economic Development Authority for appropriate collection action.

ARTICLE VII
MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College
2006 South Ankeny Boulevard
Ankeny, IA 50023

Employer: Alliance Technologies
7760 Office Plaza Drive South
West Des Moines, IA 50266

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

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be
liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns. This Contract may not be assigned by the Employer without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Employer have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College
Community College

Alliance Technologies
Business

Kevin Heckman, Vice Chair
Type Name and Title

Ryan Meyer, IT Manager
Type Name and Title

2006 South Ankeny Blvd.
Ankeny, IA 50023

7660 Office Plaza Drive South
West Des Moines, IA 50266

2/8/16
Date

1/5/16
Date
IOWA JOBS
TRAINING PROGRAM

RETRAINING PROJECT
TRAINING PLAN

for

Alliance Technologies, Inc.
Project #3

June 3, 2015
The following Training Plan reflects the expected training activities for Alliance Technologies. The company will participate in some, if not all, of the following activities.

The company will document the names and social security numbers of the employees who receive training, and will keep track of specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be submitted for reimbursement as the training progresses.

This training plan has been designed by Alliance Technologies staff with assistance from a DMACC Training Consultant. The Training Plan and Budget are as follows.

<table>
<thead>
<tr>
<th>I. Job Skill Training</th>
<th>Cost</th>
<th>260F Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industry Certification Training and Technical Specialty Training including, but not limited to,</td>
<td>$25,000</td>
<td>$18,500</td>
</tr>
<tr>
<td>MCSE, FCNSA, CCNA, CISA</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>III. Materials and Supplies</th>
<th>Cost</th>
<th>260F Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alliance Technologies may purchase textbooks, software, dvds and other materials to help facilitate learning.</td>
<td>$5,000</td>
<td>$2,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>IV. Administrative Costs</th>
<th>Cost</th>
<th>260F Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>DMACC will help the company monitor the activity for the duration of the contract to assure that the training objectives are met.</td>
<td>$4,500</td>
<td>$4,500</td>
</tr>
</tbody>
</table>

Total $33,400.00 $25,000

The training began _6/3/15_ with completion anticipated by _6/3/17_. Upon receipt of proper documentation and reimbursement to all providers of training and training that meets guidelines of 260F, DMACC and this training plan will be made on an applied for basis.

The company will train at least _25_ unduplicated employees and will show, at the completion of the contract, $9,500 in cash match. This match will be linked to the training as outlined in this plan.
SECTION 6. TRAINING PLAN

I. Training start date. __________________________ 6/3/2015 ____________________

II. Training end date. __________________________ 6/3/2017 ____________________

Note- Training plans can be written for a maximum of two years

III. TOTAL UNDUPLICATED number of employees to be trained. __25__________

---

TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each training activity. Include all direct costs associated with each item listed including trainer cost, Equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a detailed description for each training activity.

<table>
<thead>
<tr>
<th>Training Activity</th>
<th>Training Cost</th>
<th># To be Trained</th>
<th>Position Title</th>
<th>Average Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industry Certification Training and Technical Specialty Training (MCSE, FCNSA, CCNA, CISA, etc)</td>
<td>25,000</td>
<td>25</td>
<td>Technical Consultant</td>
<td>$33.19</td>
</tr>
<tr>
<td>Training Materials</td>
<td>5,000</td>
<td>25</td>
<td>Technical Consultant</td>
<td>$33.19</td>
</tr>
<tr>
<td>Total Training Cost</td>
<td>30,000</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

In-Kind Match

<table>
<thead>
<tr>
<th>Value of Wages &amp; Benefits</th>
<th>50,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value of Facilities</td>
<td></td>
</tr>
<tr>
<td>Value of Equipment</td>
<td></td>
</tr>
<tr>
<td>Value of Supplies</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
</tr>
</tbody>
</table>
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✔️</td>
<td>□</td>
</tr>
</tbody>
</table>

Matters were discussed concerning a Retraining Agreement between the College and Broker Dealer Financial Services Corp. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, “A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement between the College and Broker Dealer Financial Services Corp.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>□</td>
<td>□</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>□</td>
<td>□</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>□</td>
<td>□</td>
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<td>✔️</td>
<td>□</td>
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</tr>
<tr>
<td>Fred Buie</td>
<td>□</td>
<td>□</td>
<td>✔️</td>
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<td>□</td>
<td>□</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>□</td>
<td>□</td>
<td>✔️</td>
<td>□</td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

******

[Signature]

PRESIDENT OF THE BOARD OF DIRECTORS

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A RETRAINING AGREEMENT BETWEEN THE COLLEGE AND BROKER DEALER FINANCIAL SERVICES CORP.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide a "Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to provide retraining of existing workers for a business within the State of Iowa (the "State") in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under Section 260F.6 of the Act; and

WHEREAS, the College has undertaken negotiations with respect to a Jobs Training Program with Broker Dealer Financial Services Corp. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to retrain workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has received an allocation (the "Fund Advance") under Section 260F.6 of the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of $25,000; and

WHEREAS, a Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a Jobs Training Program for the Company;

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

Section 1. That the Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Retraining Agreement shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Economic Development Authority (the "Authority") is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Authority.
Section 3. 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 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

ATTEST:

[Signature]
Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

SECRETARY OF THE BOARD OF DIRECTORS
This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of February 8, 2016, between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Broker Dealer Financial Services Corp., West Des Moines, Iowa, (the "Employer" and its location), is entered into under the following circumstances:

A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.

B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

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

ARTICLE I
REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

(A) It is duly organized and validly existing under the laws of the State of Iowa;

(B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;

(C) It is empowered to enter into the transactions contemplated by this Contract; and

(D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

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

(A) It is a business duly qualified to do business in Iowa;

(B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.
(C) There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.

(D) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.

(E) The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.

(F) The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.

(G) Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.

(H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.

(I) The employer is an equal opportunity employer which complies with all local, state, and federal affirmative action requirements.

ARTICLE II
PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The Iowa Jobs Training Program (260F) Application for Assistance, as submitted by the Community College in behalf of the Employer, and as approved by the Iowa Economic Development Authority, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of employees to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Economic Development Authority. It is understood and agreed that the Employer and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Employer therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Employer agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Business' operations. The Employer also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Employer that should project funds not be available or received from the Economic Development Authority within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.
ARTICLE III
PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Economic Development Authority (IEDA). Funds awarded by IEDA shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of $25,000, is issued by IEDA as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Economic Development Authority shall determine whether an event of default has occurred.

ARTICLE IV
CONTRACT MODIFICATION

Section 4.1. An Employer shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Employer, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to IEDA.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved by the Economic Development Authority, the Community College, and the Employer.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The employer shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The employer shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The employer shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.
ARTICLE VI
EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

(A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.

(B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.

(C) If both (A) and (B) occur, both penalties shall apply.

(D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.

(E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.

(F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or IEDA.

(G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.

(H) An Employer takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Employer shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Employer shall immediately pay to the Economic Development Authority the amount of penalty determined by the IEDA. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Employer shall immediately pay to the Economic Development Authority the amount expended by the Employer and the Community College from the Project Award. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Employer under this Contract.
Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be
exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and
shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or
omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be
construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as
may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this
Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and
thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not
be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the
Employer to the Economic Development Authority are a lien upon the Employer’s property until paid and have
equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may
be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for
the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining
payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign
this Contract to the Iowa Economic Development Authority for appropriate collection action.

ARTICLE VII
MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to
be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate
address as follows:

Community College: Des Moines Area Community College
2006 South Ankeny Boulevard
Ankeny, IA 50023

Employer: Broker Dealer Financial Services
PO Box 71339
Clive, IA 50325

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

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this
Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation,
obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or
future member, officer, agent or employee of the Community College or the Board of Directors other than in his
official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be
liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns. This Contract may not be assigned by the Employer without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Employer have caused this Contract to be duly executed all as of the date hereinafore written.

Des Moines Area Community College

Community College

Authorized Signature

Kevin Heltemese, Board Vice Chair

Type Name and Title

2006 South Ankeny Blvd.
Ankeny, IA 50023

Date

Broker Dealer Financial Services

Business

Authorized Signature

Lisa M. Smith, President and CEO

Type Name and Title

Email Address

PO Box 71339

1-11-2016

260F Training Contract.doc
IOWA JOBS
TRAINING PROGRAM

RETRAINING PROJECT
TRAINING PLAN

for

Broker Dealer Financial Services Corp.
Project #1

October 21, 2015
Training Plan and Budget
For
260F Project

The following Training Plan reflects the expected training activities for Broker Dealer Financial Services. The company will participate in some, if not all, of the following activities.

The company will document the names and social security numbers of the employees who receive training, and will keep track of specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be submitted for reimbursement as the training progresses.

This training plan has been designed by Broker Dealer Financial Services staff with assistance from a DMACC Training Consultant. The Training Plan and Budget are as follows.

I. Job Skill Training

<table>
<thead>
<tr>
<th>Cost</th>
<th>260F Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>$19,650</td>
<td>$15,000</td>
</tr>
</tbody>
</table>

Employees will receive job skill training including, but not limited to, the following:

- Professional designation including......
- Customer Service
- Communication — written and verbal
- Sales
- Legal
- Continuous Improvement including Lean for the Office, TQM, Six Sigma and others
- SEC requirements
- Anti-fraud training
- Computer and Software training

II. Management/Supervisory Skills

<table>
<thead>
<tr>
<th>Cost</th>
<th>260F Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>$8,500</td>
<td>$5,000</td>
</tr>
</tbody>
</table>

Managers will receive training in management skills including, but not limited to, the following:

- Delegation
- Leading Teams
- Employee Discipline
- Diversity
- Discrimination
- Compensation Management
- Crucial Conversations
- Strategic Planning
- Engaging Employees
Leadership Development

III. Materials and Supplies

<table>
<thead>
<tr>
<th></th>
<th>$1,500</th>
<th>$552</th>
</tr>
</thead>
</table>

Broker Dealer Financial Services may purchase DVDs, software, manuals and other materials to help facilitate employee learning.

IV. Administrative Costs

<table>
<thead>
<tr>
<th></th>
<th>$4,448</th>
<th>$4,448</th>
</tr>
</thead>
</table>

DMACC will help the company monitor the activity for the duration of the contract to assure that the training objectives are met.

Total $33,400.00 $25,000

The training began 10/21/15 with completion anticipated by 10/21/17. Upon receipt of proper documentation and reimbursement to all providers of training and training that meets guidelines of 260F, DMACC and this training plan will be made on an applied for basis.

The company will train at least unduplicated employees and will show, at the completion of the contract, $9,080 in cash match. This match will be linked to the training as outlined in this plan.
### SECTION 6. TRAINING PLAN

**I. Training start date.**  
10/21/15  

**II. Training end date.**  
10/21/17  

*Note: Training plans can be written for a maximum of two years*

**III. TOTAL UNDUPLICATED number of employees to be trained.**  
24

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**TRAINING ACTIVITIES TO BE PROVIDED**

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each training activity. Include all direct costs associated with each item listed including trainer cost, equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a detailed description for each training activity.

<table>
<thead>
<tr>
<th>Training Activity</th>
<th>Training Cost</th>
<th># To be Trained</th>
<th>Position Title</th>
<th>Average Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Job Skills</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Professional Designation training</td>
<td>$19,650</td>
<td>14</td>
<td>Recruiting specialist</td>
<td>26.97</td>
</tr>
<tr>
<td>including......</td>
<td></td>
<td></td>
<td>(1)</td>
<td></td>
</tr>
<tr>
<td>- Customer Service</td>
<td></td>
<td></td>
<td>Operation specialists</td>
<td>21.22</td>
</tr>
<tr>
<td>(5)</td>
<td></td>
<td></td>
<td>(5)</td>
<td></td>
</tr>
<tr>
<td>- Communication</td>
<td></td>
<td></td>
<td>Compliance specialists</td>
<td>24.10</td>
</tr>
<tr>
<td>(2)</td>
<td></td>
<td></td>
<td>(2)</td>
<td></td>
</tr>
<tr>
<td>- Sales</td>
<td></td>
<td></td>
<td>Accounting (2)</td>
<td>28.55</td>
</tr>
<tr>
<td>- Legal Training</td>
<td></td>
<td></td>
<td>Sales Associates (2)</td>
<td>22.766</td>
</tr>
<tr>
<td>Continuous Improvement training</td>
<td></td>
<td></td>
<td>Portfolio Analyst (1)</td>
<td>43.35</td>
</tr>
<tr>
<td>including Lean for the Office, TQM</td>
<td></td>
<td></td>
<td>Admin Asst (1)</td>
<td>20.84</td>
</tr>
<tr>
<td>and Six Sigma</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SEC requirements</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Anti-fraud training</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Computer and Software training</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Management/Supervisory</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Delegation</td>
<td>$8,500</td>
<td>13</td>
<td>Financial Analyst (1)</td>
<td>41.683</td>
</tr>
<tr>
<td>- Leading Teams</td>
<td></td>
<td></td>
<td>CCO (1)</td>
<td>73.289</td>
</tr>
<tr>
<td>- Employee Discipline</td>
<td></td>
<td></td>
<td>COO (1)</td>
<td>65.104</td>
</tr>
<tr>
<td>- Diversity</td>
<td></td>
<td></td>
<td>CFO (1)</td>
<td>75.339</td>
</tr>
<tr>
<td>- Discrimination</td>
<td></td>
<td></td>
<td>IT Manager (1)</td>
<td>35.853</td>
</tr>
<tr>
<td>- Compensation Management</td>
<td></td>
<td></td>
<td>Relationship</td>
<td>28.5895</td>
</tr>
<tr>
<td>- Crucial Conversations</td>
<td></td>
<td></td>
<td>Managers (2)</td>
<td></td>
</tr>
<tr>
<td>- Strategic Planning</td>
<td></td>
<td></td>
<td>VP Recruitment (1)</td>
<td>31.25</td>
</tr>
<tr>
<td>- Engaging Employees</td>
<td></td>
<td></td>
<td>Designated</td>
<td>31.25</td>
</tr>
<tr>
<td>- Leadership Development</td>
<td></td>
<td></td>
<td>Principals (2)</td>
<td>31.25</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Operations Director (1)</td>
<td>31.25</td>
</tr>
<tr>
<td>Materials</td>
<td>Business Analyst (1)</td>
<td>Ins. Admin, Mgr (1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>-----------</td>
<td>----------------------</td>
<td>---------------------</td>
<td></td>
<td></td>
</tr>
<tr>
<td>DVDs, software, books, manuals, etc.</td>
<td>$1,500</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| Total Training Cost | $29,650 |  |

### In-Kind Match

| Value of Wages & Benefits | $50,650.07 |
| Value of Facilities       |  |
| Value of Equipment:       |  |
| Value of Supplies         |  |

| Total In-Kind Match |  |

---
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✔️</td>
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</tr>
</tbody>
</table>

Matters were discussed concerning a Retraining Agreement between the College and Employee and Family Resources, Inc. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement between the College and Employee and Family Resources, Inc." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Ave</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td>✔️</td>
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</tr>
<tr>
<td>Felix Gallagher</td>
<td>✔️</td>
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<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
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</tr>
<tr>
<td>Fred Buie</td>
<td>✔️</td>
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<td>✔️</td>
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<tr>
<td>Wayne E. Rouse</td>
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<td>✔️</td>
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<td>✔️</td>
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<tr>
<td>Cheryl Langston</td>
<td></td>
<td>✔️</td>
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<tr>
<td>Jim Knott</td>
<td>✔️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✔️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]

PRESIDENT OF THE BOARD OF DIRECTORS

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION
A RESOLUTION APPROVING THE FORM AND CONTENT
AND EXECUTION AND DELIVERY OF A RETRAINING AGREEMENT
BETWEEN THE COLLEGE AND EMPLOYEE AND FAMILY RESOURCES, INC.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the
"College"), is an area community college and a body politic organized and existing under the
laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of
Iowa, as amended (hereinafter referred to as the "Act"), to provide a "Jobs Training Program" as
that term is defined in the Act, including the program costs, the purpose of which is to provide
retraining of existing workers for a business within the State of Iowa (the "State") in order to
improve the economic welfare of the residents of the State, and is authorized under the Act to
pay the costs of such a program from funds allocated for such purpose by the Iowa Department
of Economic Development under Section 260F.6 of the Act; and

WHEREAS, the College has undertaken negotiations with respect to a Jobs Training
Program with Employee and Family Resources, Inc. (the "Company"), pursuant to the provisions
of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the
"Project") to retrain workers at the Company at its facilities located in the merged area served by
the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has received an allocation (the "Fund Advance") under
Section 260F.6 of the Act in order to defray all or a portion of the cost of the Project, including
necessary expenses incidental thereto, in the amount of $21,562; and

WHEREAS, a Retraining Agreement, in the form and with the contents set forth in
Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the
College agrees, subject to the provisions of such Agreement, to provide a Jobs Training Program
for the Company;

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

Section 1. That the Retraining Agreement, in the form and with the contents set forth
in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the
Board of Directors is hereby authorized to execute said Retraining Agreement, and the Secretary
of the Board of Directors is hereby authorized to attest the same, said Retraining Agreement,
which constitutes and is hereby made a part of this Resolution, to be in substantially the form,
text and containing the provisions set forth in Exhibit "A" attached hereto with such changes
therein as the officers executing such Retraining Agreement shall approve, such approval to be
conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Economic Development
Authority (the "Authority") is hereby approved and the officers of the College are authorized to
file such resolution in accordance with the requirements of the Authority.
Section 3. 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 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

ATTEST:

[Signature]
Secretary of the Board of Directors
STATE OF IOWA )
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 February 8, 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 8th day of February, 2016.

[Signature]

SECRETARY OF THE BOARD OF DIRECTORS
This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of February 8, 2016, between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Employee and Family Resources, Inc., Des Moines, Iowa, (the "Employer" and its location), is entered into under the following circumstances:

A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.

B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

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

ARTICLE I
REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

(A) It is duly organized and validly existing under the laws of the State of Iowa;

(B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;

(C) It is empowered to enter into the transactions contemplated by this Contract; and

(D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

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

(A) It is a business duly qualified to do business in Iowa;

(B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.
There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.

The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.

The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.

The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.

Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.

Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.

The employer is an equal opportunity employer which complies with all local, state, and federal affirmative action requirements.

ARTICLE II
PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The Iowa Jobs Training Program (260F) Application for Assistance, as submitted by the Community College in behalf of the Employer, and as approved by the Iowa Economic Development Authority, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of employees to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Economic Development Authority. It is understood and agreed that the Employer and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Employer therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Employer agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Business' operations. The Employer also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Employer that should project funds not be available or received from the Economic Development Authority within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.
ARTICLE III
PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Economic Development Authority (IEDA). Funds awarded by IEDA shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of $21,562.50, is issued by IEDA as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Economic Development Authority shall determine whether an event of default has occurred.

ARTICLE IV
CONTRACT MODIFICATION

Section 4.1. An Employer shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Employer, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to IEDA.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved by the Economic Development Authority, the Community College, and the Employer.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The employer shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The employer shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The employer shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.
ARTICLE VI
EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

(A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.

(B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.

(C) if both (A) and (B) occur, both penalties shall apply.

(D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.

(E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.

(F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or IEDA.

(G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.

(H) An Employer takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Employer shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Employer shall immediately pay to the Economic Development Authority the amount of penalty determined by the IEDA. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Employer shall immediately pay to the Economic Development Authority the amount expended by the Employer and the Community College from the Project Award. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Employer under this Contract.
Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Employer to the Economic Development Authority are a lien upon the Employer's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Economic Development Authority for appropriate collection action.

ARTICLE VII
MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College
2006 South Ankeny Boulevard
Ankeny, IA 50023

Employer:
Employee and Family Resources
505 5th Ave, Suite 600
Des Moines, IA 50309

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

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be
liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3: This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns. This Contract may not be assigned by the Employer without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Employer have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College
Community College

Employee and Family Resources Business

Authorized Signature

Kevin K. Berson, Board Vice Chair
Type Name and Title

Tammy Hoyman, CEO
Type Name and Title

thoyman@efr.org
Email Address

2006 South Ankeny Blvd.
Ankeny, IA 50023
Address

26/1/16
Date

505 5th Street, Suite 600
Des Moines, IA 50309
Address

12-7-15
Date

260F-4 (03/00) Approved as to Form 08/26/96 by DMACC General Counsel

260F Training Contract.doc
IOWA JOBS
TRAINING PROGRAM

RETRAINING PROJECT
TRAINING PLAN

for

Employee and Family Resources, Inc.
Project #2

September 9, 2015
Training Plan and Budget
For
260F Project

The following Training Plan reflects the expected training activities for Employee and Family Resources. The company will participate in some, if not all, of the following activities.

The company will document the names and social security numbers of the employees who receive training, and will keep track of specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be submitted for reimbursement as the training progresses. This training plan has been designed by Employee and Family Resources staff with assistance from a DMACC Training Consultant. The Training Plan and Budget are as follows.

<table>
<thead>
<tr>
<th>Cost</th>
<th>260F Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. Job Skill Training</td>
<td>$7,500</td>
</tr>
</tbody>
</table>

Employees at Employee and Family Resources will receive Job Skill training from DMACC and/or other vendors that may include, but not be limited to, the following subject areas.

**Presentations Facilitation Skills Training**

Employees will receive training on how to deliver more effective presentations and to be more impactful. Presentation skills learned will be used both internally with other employees of Employee and Family Resources and also externally with existing clients and potential clients. Employees will also learn to facilitate groups. Training in this skill area will be crucial as Employee and Family Resources seeks to expand its client base.

**Sales Training**

Employees will receive training on how to use consultative approaches to selling in order to broaden EFR's customer base. EFR employees will learn to sell both employee assistance programs to companies as well as direct training on various skills to companies.

**Diversity Training**

Training in this area may include, but not be limited to, understanding differences, diversity in the workplace, harassment training, respectful workplace training and other diversity training.

**Crisis Response Training**
Employees will receive training in Employee Assistance Program (EAP) crisis response training to learn how to apply the EAP process to crisis intervention.

**HIPPA Training**

Employees will receive training on compliance with HIPPA rules and regulations.

**II. Management/Supervisory Skills**

| $16,500 | $10,000 |

Employees at Employee and Family Resources will receive Job Skill training from DMACC and/or other vendors that may include, but not be limited to, the following subject areas.

**Leadership Training**

Participants will be trained in various Leadership Development classes, workshops and seminars which may include but is not limited to:

- Entrepreneurial Operating System
- Achieving Leadership Potential
- Influential Leadership
- Supporting Leadership Development
- Adaptive Leadership
- New Leader Training
- Facilitation Skills
- Conflict Resolution
- Team Building which may include DiSC, Myers-Briggs and other team building activities
- Communication Skills
- Interviewing Skills
Employee Engagement

Employees will receive training in employee engagement that may include, but not be limited to classes, workshops, seminars or management boot camps covering Team Building, Motivating Employees, Using Influence, training in various personality and work-style assessment tools which may include DiSC and/or MBTI or similar.

III. Materials and Supplies

$1,000 $1,000

Employee and Family Resources may purchase books, software, DVDs, manuals and other training materials to help facilitate employee learning.

IV. Administrative Costs

$3,750 $3,750

DMACC will help the company monitor the activity for the duration of the contract to assure that the training objectives are met.

Total

$28,750 $21,562.50

The training began_9/9/15_ with completion anticipated by_9/9/17_. Upon receipt of proper documentation and reimbursement to all providers of training and training that meets guidelines of 260F, DMACC and this training plan will be made on an applied for basis.

The company will train at least _25_ unduplicated employees and will show, at the completion of the contract, $7,187.50 in cash match. This match will be linked to the training as outlined in this plan.
SECTION 6. TRAINING PLAN

I. Training start date.  
9/9/2015

II. Training end date.  
9/9/2017  
Note- Training plans can be written for a maximum of two years

III. TOTAL UNDUPLICATED number of employees to be trained.  
25

TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each training activity. Include all direct costs associated with each item listed including trainer cost, equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a detailed description for each training activity.

<table>
<thead>
<tr>
<th>Training Activity</th>
<th>Training Cost</th>
<th># To be Trained</th>
<th>Position Title</th>
<th>Average Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Job Skill</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Presentation/Facilitation Skills</td>
<td></td>
<td></td>
<td>-Workplace Services</td>
<td></td>
</tr>
<tr>
<td>Sales training</td>
<td></td>
<td></td>
<td>-EAP/SAP</td>
<td></td>
</tr>
<tr>
<td>Crisis Response training</td>
<td>$7,500</td>
<td>23</td>
<td>-Counselors (8)</td>
<td>$25.30</td>
</tr>
<tr>
<td>Diversity training</td>
<td></td>
<td>25</td>
<td>All agency</td>
<td>$24.37</td>
</tr>
<tr>
<td>HIPAA training</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Management/Supervisory</td>
<td>$16,500</td>
<td>6</td>
<td>CFO, HR and Admin</td>
<td>$46.55</td>
</tr>
<tr>
<td>Entrepreneurial Operating System</td>
<td></td>
<td></td>
<td>Director, Business Development</td>
<td></td>
</tr>
<tr>
<td>Leadership Training</td>
<td></td>
<td></td>
<td>Director, Clinical</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Director, Workplace Services Operations</td>
<td></td>
</tr>
<tr>
<td>Training Materials</td>
<td>$1,000</td>
<td></td>
<td>All agency</td>
<td>$24.37</td>
</tr>
</tbody>
</table>


<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Training Cost</td>
<td>$25,000</td>
</tr>
<tr>
<td><strong>In-Kind Match</strong></td>
<td></td>
</tr>
<tr>
<td>Value of Wages &amp; Benefits</td>
<td>$22,500</td>
</tr>
<tr>
<td>Value of Facilities</td>
<td></td>
</tr>
<tr>
<td>Value of Equipment:</td>
<td></td>
</tr>
<tr>
<td>Value of Supplies</td>
<td></td>
</tr>
<tr>
<td>Other:</td>
<td></td>
</tr>
<tr>
<td><strong>Total In-Kind Match</strong></td>
<td>$22,500</td>
</tr>
</tbody>
</table>
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✓</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a Retraining Agreement between the College and Iowa Network Services, Inc. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, “A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement between the College and Iowa Network Services, Inc.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td></td>
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<td>✓</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✓</td>
<td></td>
<td>✓</td>
<td></td>
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<tr>
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<td></td>
<td>✓</td>
<td>✓</td>
<td></td>
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<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td>✓</td>
<td>✓</td>
<td></td>
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<tr>
<td>Jim Knott</td>
<td></td>
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<td>✓</td>
<td></td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]

PRESIDENT OF THE BOARD OF DIRECTORS

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A RETRAINING AGREEMENT BETWEEN THE COLLEGE AND IOWA NETWORK SERVICES, INC.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide a "Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to provide retraining of existing workers for a business within the State of Iowa (the "State") in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under Section 260F.6 of the Act; and

WHEREAS, the College has undertaken negotiations with respect to a Jobs Training Program with Iowa Network Services, Inc. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to retrain workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has received an allocation (the "Fund Advance") under Section 260F.6 of the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of $5,600; and

WHEREAS, a Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a Jobs Training Program for the Company;

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

Section 1. That the Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Retraining Agreement shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Economic Development Authority (the "Authority") is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Authority.
Section 3. 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 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

ATTEST:

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

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 February 8, 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 8th day of February, 2016.

[Signature]

SECRETARY OF THE BOARD OF DIRECTORS
This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of February 8, 2016, between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Iowa Network Services, Inc., West Des Moines, Iowa, (the "Employer" and its location), is entered into under the following circumstances:

A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.

B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

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

ARTICLE I
REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

(A) It is duly organized and validly existing under the laws of the State of Iowa;

(B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;

(C) It is empowered to enter into the transactions contemplated by this Contract; and

(D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

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

(A) It is a business duly qualified to do business in Iowa;

(B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.
(C) There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.

(D) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.

(E) The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.

(F) The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.

(G) Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.

(H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.

(I) The employer is an equal opportunity employer which complies with all local, state, and federal affirmative action requirements.

ARTICLE II
PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The Iowa Jobs Training Program (260F) Application for Assistance, as submitted by the Community College in behalf of the Employer, and as approved by the Iowa Economic Development Authority, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of employees to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Economic Development Authority. It is understood and agreed that the Employer and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Employer therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Employer agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Business' operations. The Employer also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Employer that should project funds not be available or received from the Economic Development Authority within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.
ARTICLE III
PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Economic Development Authority (IEDA). Funds awarded by IEDA shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of $5599.00, is issued by IEDA as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Economic Development Authority shall determine whether an event of default has occurred.

ARTICLE IV
CONTRACT MODIFICATION

Section 4.1. An Employer shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Employer, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to IEDA.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved by the Economic Development Authority, the Community College, and the Employer.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The employer shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The employer shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The employer shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.
ARTICLE VI
EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

(A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.

(B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.

(C) If both (A) and (B) occur, both penalties shall apply.

(D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.

(E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.

(F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or IEDA.

(G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.

(H) An Employer takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Employer shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Employer shall immediately pay to the Economic Development Authority the amount of penalty determined by the IEDA. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Employer shall immediately pay to the Economic Development Authority the amount expended by the Employer and the Community College from the Project Award. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Employer under this Contract.
Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Employer to the Economic Development Authority are a lien upon the Employer's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Economic Development Authority for appropriate collection action.

ARTICLE VII
MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College
2006 South Ankeny Boulevard
Ankeny, IA 50023

Employer: Iowa Network Services
7760 Office Plaza Dr. South
West Des Moines, IA 50266

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

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be
liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns. This Contract may not be assigned by the Employer without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Employer have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College

Community College

Authorized Signature

Kevin Heffernan, Board Vice Chair

Type Name and Title

Iowa Network Services

Business

Authorized Signature

Michael S. Eggley, COO

Type Name and Title

MSE@netins.com

Email Address

2006 South Ankeny Blvd.

Ankeny, IA 50023

Address

7760 Office Plaza Dr. South

West Des Moines, IA 50266

Address

2/18/16

Date

12/24/15

Date

260F-4 (03/00) approved as to Form 08/26/96 by DMACC General Counsel

260F Training Contract.doc
IOWA JOBS
TRAINING PROGRAM

RETRAINING PROJECT
TRAINING PLAN

for

Iowa Network Services, Inc.
Project #1

January 11, 2016
SECTION 6. TRAINING PLAN

I. Training start date. 1-11-2016

II. Training end date. 1-15-2016

Note: Training plans can be written for a maximum of two years

III. TOTAL UNDUPLICATED number of employees to be trained. 9

TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each training activity. Include all direct costs associated with each item listed including trainer cost, Equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages.

Attach a detailed description for each training activity.

<table>
<thead>
<tr>
<th>Training Activity</th>
<th>Training Cost</th>
<th>#To be Trained</th>
<th>Position Title</th>
<th>Average Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lean Continuous Process Improvement</td>
<td>722.00</td>
<td>1</td>
<td>Implementation Manager</td>
<td>33.35</td>
</tr>
<tr>
<td>Lean Continuous Process Improvement</td>
<td>722.00</td>
<td>1</td>
<td>Support Systems/Provisioning Engineer</td>
<td>44.41</td>
</tr>
<tr>
<td>Lean Continuous Process Improvement</td>
<td>722.00</td>
<td>1</td>
<td>Outside Plant Engineer</td>
<td>39.45</td>
</tr>
<tr>
<td>Lean Continuous Process Improvement</td>
<td>722.00</td>
<td>1</td>
<td>Sr. Business Analyst</td>
<td>39.14</td>
</tr>
<tr>
<td>Lean Continuous Process Improvement</td>
<td>722.00</td>
<td>1</td>
<td>Mgr., Software Development</td>
<td>44.57</td>
</tr>
<tr>
<td>Lean Continuous Process Improvement</td>
<td>722.00</td>
<td>1</td>
<td>Fiber Network Technician</td>
<td>27.88</td>
</tr>
<tr>
<td>Lean Continuous Process Improvement</td>
<td>722.00</td>
<td>1</td>
<td>SCC Technician</td>
<td>35.94</td>
</tr>
<tr>
<td>Lean Continuous Process Improvement</td>
<td>722.00</td>
<td>1</td>
<td>Operations Manager</td>
<td>52.00</td>
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<tr>
<td>Lean Continuous Process Improvement</td>
<td>722.00</td>
<td>1</td>
<td>Manager, Packet Networking</td>
<td>52.53</td>
</tr>
</tbody>
</table>

Total Training Cost $6500.00 9 $369.27
In-Kind Match

<table>
<thead>
<tr>
<th>Value of Wages &amp; Benefits</th>
<th>480.05/hour – $19,202/week</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value of Facilities</td>
<td>1000</td>
</tr>
<tr>
<td>Value of Equipment</td>
<td>50</td>
</tr>
<tr>
<td>Value of Supplies</td>
<td>25</td>
</tr>
<tr>
<td>Other</td>
<td>0</td>
</tr>
<tr>
<td>Total In-Kind Match</td>
<td>$20,277</td>
</tr>
</tbody>
</table>

PROJECT COSTS AND AWARD AMOUNT

For a program award of less than $5,000, the business will provide in-kind matching funds. In-kind matching funds include employee wages paid by the business during the training period, the value of business-provided facilities and equipment used for training, or the value of any other resources provided by the business to facilitate the training program. For a program award of $5,000 or more, the business will provide a cash match of at least 25 percent of the total project cost, including training and administration costs. Is the business’s match above the minimum program match?

☐ Yes  ☐ No

| Total Training Cost       | $6500.00 |
| Administration Cost       | $ 975.00 |
| Total Project Cost        | $7475.00 |
| (training cost + administration cost) |             |
| Amount of Company Cash Match | $1876.00 |
| EDA Award Amount          | $5599.00 |
| (Maximum award is $25,000) |             |
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✔️</td>
<td>□</td>
</tr>
</tbody>
</table>

Matters were discussed concerning a Retraining Agreement between the College and Merit Resources, Inc. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, “A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement between the College and Merit Resources, Inc.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Ave</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>□</td>
<td>□</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>□</td>
<td>□</td>
<td>✔️</td>
<td>□</td>
</tr>
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<td>□</td>
<td>□</td>
<td>✔️</td>
<td>□</td>
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<td>✔️</td>
<td>✔️</td>
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<td>□</td>
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<tr>
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<td>□</td>
<td>✔️</td>
<td>□</td>
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<td>✔️</td>
<td>✔️</td>
<td>□</td>
</tr>
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<td>□</td>
<td>□</td>
<td>✔️</td>
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</tr>
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<td>□</td>
<td>□</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>□</td>
<td>□</td>
<td>✔️</td>
<td>□</td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

****

[Signature]
PRESIDENT OF THE BOARD OF DIRECTORS

Attest:

[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A RETRAINING AGREEMENT BETWEEN THE COLLEGE AND MERIT RESOURCES, INC.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide a "Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to provide retraining of existing workers for a business within the State of Iowa (the "State") in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under Section 260F.6 of the Act; and

WHEREAS, the College has undertaken negotiations with respect to a Jobs Training Program with Merit Resources, Inc. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to retrain workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has received an allocation (the "Fund Advance") under Section 260F.6 of the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of $25,000; and

WHEREAS, a Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a Jobs Training Program for the Company;

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

Section 1. That the Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Retraining Agreement shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Economic Development Authority (the "Authority") is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Authority.
Section 3. 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 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

ATTEST:

[Signature]
Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

SECRETARY OF THE BOARD OF DIRECTORS
This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of February 8, 2016 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Merit Resources, Inc., West Des Moines, Iowa, (the "Employer" and its location), is entered into under the following circumstances:

A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.

B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

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

ARTICLE I
REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

(A) It is duly organized and validly existing under the laws of the State of Iowa;

(B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;

(C) It is empowered to enter into the transactions contemplated by this Contract; and

(D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

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

(A) It is a business duly qualified to do business in Iowa;

(B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound.

This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.
(C) There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.

(D) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.

(E) The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.

(F) The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.

(G) Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.

(H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.

(I) The employer is an equal opportunity employer which complies with all local, state, and federal affirmative action requirements.

ARTICLE II
PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The Iowa Jobs Training Program (260F) Application for Assistance, as submitted by the Community College in behalf of the Employer, and as approved by the Iowa Economic Development Authority, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of employees to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Economic Development Authority. It is understood and agreed that the Employer and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Employer therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Employer agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Business' operations. The Employer also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Employer that should project funds not be available or received from the Economic Development Authority within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.
ARTICLE III
PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Economic Development Authority (IEDA). Funds awarded by IEDA shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of $25,000, is issued by IEDA as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Economic Development Authority shall determine whether an event of default has occurred.

ARTICLE IV
CONTRACT MODIFICATION

Section 4.1. An Employer shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Employer, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to IEDA.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved by the Economic Development Authority, the Community College, and the Employer.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The employer shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The employer shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The employer shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.
ARTICLE VI
EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

(A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.

(B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.

(C) If both (A) and (B) occur, both penalties shall apply.

(D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.

(E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.

(F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or IEDA.

(G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.

(H) An Employer takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Employer shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Employer shall immediately pay to the Economic Development Authority the amount of penalty determined by the IEDA. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Employer shall immediately pay to the Economic Development Authority the amount expended by the Employer and the Community College from the Project Award. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Employer under this Contract.
Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Employer to the Economic Development Authority are a lien upon the Employer’s property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Economic Development Authority for appropriate collection action.

ARTICLE VII
MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

- Community College: Des Moines Area Community College
  2006 South Ankeny Boulevard
  Ankeny, IA 50023
- Employer: Merit Resources
  7760 Office Plaza Drive South
  West Des Moines, IA 50266

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

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be
liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns. This Contract may not be assigned by the Employer without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Employer have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College

Community College

IN WITNESS WHEREOF, the Community College and the Employer have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College

Community College

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Des Moines Area Community College

Community College

IN WITNESS WHEREOF, the Community College and the Employer have caused this Contract to be duly executed all as of the date hereinabove written.
IOWA JOBS
TRAINING PROGRAM

RETRAINING PROJECT
TRAINING PLAN

for

Merit Resources, Inc.
Project #1

October 29, 2015
Training Plan and Budget
For Merit Resources
260F Project #1

The following Training Plan reflects the expected training activities for Merit Resources. The company will participate in some, if not all, of the following activities.

The company will document the names and social security numbers of the employees who receive training, and will keep track of specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be submitted for reimbursement as the training progresses. This training plan has been designed by Merit Resources staff with assistance from a DMACC Training Consultant. The Training Plan and Budget are as follows.

<table>
<thead>
<tr>
<th>Cost</th>
<th>260F Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. Job Skill Training</td>
<td>$22,125</td>
</tr>
<tr>
<td>II. Management/Supervisory Skills</td>
<td>$4,000</td>
</tr>
<tr>
<td>III. Materials and Supplies</td>
<td>$4,660</td>
</tr>
<tr>
<td>IV. Administrative Costs</td>
<td>$ 4,618</td>
</tr>
<tr>
<td>Total</td>
<td>$35,403</td>
</tr>
</tbody>
</table>

The training began 10/29/15 with completion anticipated by 10/29/17. Upon receipt of proper documentation and reimbursement to all providers of training and training that meets guidelines of 260F, DMACC and this training plan will be made on an applied for basis.
I. Training start date. 10/29/15

II. Training end date. 10/29/17

Note: Training plans can be written for a maximum of two years

III. TOTAL UNDUPPLICATED number of employees to be trained.

TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each training activity. Include all direct costs associated with each item listed including trainer cost, equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a detailed description for each training activity.

<table>
<thead>
<tr>
<th>Training Activity</th>
<th>Training Cost</th>
<th># To be Trained</th>
<th>Position Title</th>
<th>Average Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Payroll Administrators</td>
<td>$19.63</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Benefits Administrators</td>
<td>$23.24</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>HR Administrators</td>
<td>$29.02</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Risk Administrators</td>
<td>$24.77</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Client Service Support</td>
<td>$18.14</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Sales Members</td>
<td>$31.11</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Accountants</td>
<td>$22.57</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>IT Analysts</td>
<td>$35.59</td>
</tr>
<tr>
<td></td>
<td>22,125</td>
<td>19</td>
<td>Position Title</td>
<td>Average Wage</td>
</tr>
<tr>
<td></td>
<td></td>
<td>09</td>
<td>Payroll Administrators</td>
<td>$19.63</td>
</tr>
<tr>
<td></td>
<td></td>
<td>15</td>
<td>Benefits Administrators</td>
<td>$23.24</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3</td>
<td>HR Administrators</td>
<td>$29.02</td>
</tr>
<tr>
<td></td>
<td></td>
<td>11</td>
<td>Risk Administrators</td>
<td>$24.77</td>
</tr>
<tr>
<td></td>
<td></td>
<td>13</td>
<td>Client Service Support</td>
<td>$18.14</td>
</tr>
<tr>
<td></td>
<td></td>
<td>6</td>
<td>Sales Members</td>
<td>$31.11</td>
</tr>
<tr>
<td></td>
<td></td>
<td>09</td>
<td>Accountants</td>
<td>$22.57</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>IT Analysts</td>
<td>$35.59</td>
</tr>
<tr>
<td></td>
<td>4,000</td>
<td>2</td>
<td>Client Service Dir</td>
<td>$42.06</td>
</tr>
<tr>
<td></td>
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<td>1</td>
<td>Payroll Director</td>
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<tr>
<td></td>
<td></td>
<td>1</td>
<td>Accounting Director</td>
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<tr>
<td></td>
<td></td>
<td>1</td>
<td>HR Director</td>
<td>$52.88</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2</td>
<td>Business Systems Dir</td>
<td>$50.13</td>
</tr>
<tr>
<td></td>
<td></td>
<td>12</td>
<td>Managers</td>
<td>$33.78</td>
</tr>
<tr>
<td></td>
<td>4,660</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>In-Kind Match</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>-------------------------------------</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Value of Wages &amp; Benefits</td>
<td>14,353.16</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Value of Facilities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Value of Equipment:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Value of Supplies</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total In-Kind Match</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| Total Training Cost | 30,785 |

**Notes:**
For a program award of less than $5,000, the business will provide in-kind matching funds. In-kind matching funds include employee wages paid by the business during the training period, the value of business-provided facilities and equipment used for training, or the value of any other resources provided by the business to facilitate the training program. For a program award of $5,000 or more, the business will provide a cash match of at least 25 percent of the total project cost, including training and administration costs. Is the business’s match above the minimum program match?

- Yes  
- No

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Training Cost</td>
<td>$30,785</td>
</tr>
<tr>
<td>Administration Cost</td>
<td>$4,618</td>
</tr>
<tr>
<td>Total Project Cost</td>
<td>$35,403</td>
</tr>
<tr>
<td>(training cost + administration cost)</td>
<td></td>
</tr>
<tr>
<td>Amount of Company Cash Match</td>
<td>$10,403</td>
</tr>
<tr>
<td>EDA Award Amount</td>
<td>$25,000</td>
</tr>
<tr>
<td>(Maximum award is $25,000)</td>
<td></td>
</tr>
</tbody>
</table>
Ankeny, Iowa  
February 8, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Fred Buie</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Jim Knott</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>□</td>
<td>□</td>
</tr>
</tbody>
</table>

Matters were discussed concerning a Retraining Agreement between the College and Webspec Design, LLC. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, “A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement between the College and Webspec Design, LLC.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>□</td>
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<tr>
<td>Madelyn Tursi</td>
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<td>Fred Buie</td>
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<td>Wayne E. Rouse</td>
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<td>Cheryl Langston</td>
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<td>Jim Knott</td>
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<tr>
<td>Dennis Presnall</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]

PRESIDENT OF THE BOARD OF DIRECTORS

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A RETRAINING AGREEMENT BETWEEN THE COLLEGE AND WEBSPEC DESIGN, LLC.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide a "Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to provide retraining of existing workers for a business within the State of Iowa (the "State") in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under Section 260F.6 of the Act; and

WHEREAS, the College has undertaken negotiations with respect to a Jobs Training Program with Webspec Design, LLC (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to retrain workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has received an allocation (the "Fund Advance") under Section 260F.6 of the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of $25,000; and

WHEREAS, a Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a Jobs Training Program for the Company;

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

Section 1. That the Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Retraining Agreement shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Economic Development Authority (the "Authority") is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Authority.
Section 3. 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 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 8th day of February, 2016.

President of the Board of Directors

ATTEST:

Secretary of the Board of Directors
STATE OF IOWA )
COUNTY OF POLK ) ss

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 February 8, 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 8th day of February, 2016.

[Signature]
SECRETARY OF THE BOARD OF DIRECTORS
This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of February 8, 2016, between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Webspec Design, LLC, Urbandale, Iowa, (the "Employer" and its location), is entered into under the following circumstances:

A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.

B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

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

ARTICLE I
REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

(A) It is duly organized and validly existing under the laws of the State of Iowa;

(B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;

(C) It is empowered to enter into the transactions contemplated by this Contract; and

(D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

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

(A) It is a business duly qualified to do business in Iowa;

(B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.
There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.

The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.

The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.

The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.

Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.

Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.

The employer is an equal opportunity employer which complies with all local, state, and federal affirmative action requirements.

ARTICLE II
PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The Iowa Jobs Training Program (260F) Application for Assistance, as submitted by the Community College in behalf of the Employer, and as approved by the Iowa Economic Development Authority, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of employees to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Economic Development Authority. It is understood and agreed that the Employer and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Employer therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Employer agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Business' operations. The Employer also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Employer that should project funds not be available or received from the Economic Development Authority within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.
ARTICLE III
PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Economic Development Authority (IEDA). Funds awarded by IEDA shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of $25,000, is issued by IEDA as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Economic Development Authority shall determine whether an event of default has occurred.

ARTICLE IV
CONTRACT MODIFICATION

Section 4.1. An Employer shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Employer, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to IEDA.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved by the Economic Development Authority, the Community College, and the Employer.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The employer shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The employer shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The employer shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.
ARTICLE VI
EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

(A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.

(B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.

(C) If both (A) and (B) occur, both penalties shall apply.

(D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.

(E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.

(F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or IEDA.

(G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.

(H) An Employer takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Employer shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Employer shall immediately pay to the Economic Development Authority the amount of penalty determined by the IEDA. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Employer shall immediately pay to the Economic Development Authority the amount expended by the Employer and the Community College from the Project Award. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Employer under this Contract.
Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Employer to the Economic Development Authority are a lien upon the Employer's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Economic Development Authority for appropriate collection action.

ARTICLE VII
MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College

2006 South Ankeny Boulevard
Ankeny, IA 50023

Employer: Webspec Design, LLC

5907 Meredith Drive
Urbandale, IA 50322

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

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be
liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns. This Contract may not be assigned by the Employer without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Employer have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College
Community College

Authorized Signature
Kevin Hafsken, Board Vice Chair
Type Name and Title

Webspec Design, LLC
Business

Authorized Signature
Jeremiah Terhark, Owner
Type Name and Title

jeremiah@webspecdesign.com
Email Address

2006 South Ankeny Blvd.
Address

Ankeny, IA 50023

5907 Meredith Drive
Address

Urban, IA 50322

Date
4/16

1/4/16

260F-4 (03/00)
Approved as to Form 08/26/96 by DMACC General Counsel
IOWA JOBS
TRAINING PROGRAM

RETRAINING PROJECT
TRAINING PLAN

for

Webspec Design, LLC
Project #1

August 5, 2015
SECTION 6. TRAINING PLAN

I. Training start date. 8/5/2015

II. Training end date. 8/5/2017

Note: Training plans can be written for a maximum of two years

III. TOTAL UNDUPLICATED number of employees to be trained. 15

TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each training activity. Include all direct costs associated with each item listed including trainer cost, equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a detailed description for each training activity.

<table>
<thead>
<tr>
<th>Training Activity</th>
<th>Training Cost</th>
<th># To be Trained</th>
<th>Position Title</th>
<th>Average Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Job Skills Training:</td>
<td>29,650</td>
<td>15</td>
<td>Web Developers</td>
<td>21.84</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Project Managers</td>
<td>18.07</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Designers</td>
<td>18.78</td>
</tr>
</tbody>
</table>

Total Training Cost 29,650

In-Kind Match

<table>
<thead>
<tr>
<th></th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value of Wages &amp; Benefits</td>
<td>11,136</td>
</tr>
<tr>
<td>Value of Facilities</td>
<td></td>
</tr>
<tr>
<td>Value of Equipment</td>
<td></td>
</tr>
<tr>
<td>Value of Supplies</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
</tr>
</tbody>
</table>
For a program award of less than $5,000, the business will provide in-kind matching funds. In-kind matching funds include employee wages paid by the business during the training period, the value of business-provided facilities and equipment used for training, or the value of any other resources provided by the business to facilitate the training program. For a program award of $5,000 or more, the business will provide a cash match of at least 25 percent of the total project cost, including training and administration costs. Is the business’s match above the minimum program match? □ Yes □ No

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Training Cost</td>
<td>$29,650</td>
</tr>
<tr>
<td>Administration Cost</td>
<td>$4,448</td>
</tr>
<tr>
<td><strong>Total Project Cost</strong></td>
<td><strong>$34,098</strong></td>
</tr>
<tr>
<td>(training cost + administration cost)</td>
<td></td>
</tr>
<tr>
<td>Amount of Company Cash Match</td>
<td>$9,098</td>
</tr>
<tr>
<td>EDA Award Amount</td>
<td>$25,000</td>
</tr>
</tbody>
</table>

(Maximum award is $25,000)
Ankeny, Iowa
February 8, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✓</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Access Technologies, Inc. d/b/a Access Systems, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $130,000 Aggregate Principal Amount of New Jobs Training Certificates (Access Technologies, Inc. d/b/a Access Systems, Inc. Project #3) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td></td>
<td></td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td></td>
<td></td>
<td>✓</td>
<td>✓</td>
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<tr>
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<td>✓</td>
<td></td>
<td>✓</td>
<td>✓</td>
</tr>
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<td>Dennis Presnall</td>
<td></td>
<td></td>
<td>✓</td>
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<td></td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>Fred Buie</td>
<td></td>
<td></td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $130,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (ACCESS TECHNOLOGIES, INC. D/B/A ACCESS SYSTEMS, INC. PROJECT #3) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Access Technologies, Inc. d/b/a Access Systems, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $130,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $130,000 of New Jobs Training Certificates (Access Technologies, Inc. d/b/a Access Systems, Inc. Project #3) of the College (the "Certificates"), with $95,250 of the Certificates issued under the Act and $34,750 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES
(ACCESS TECHNOLOGIES, INC. D/B/A ACCESS SYSTEMS, INC. PROJECT #3)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $130,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Access Technologies, Inc. d/b/a Access Systems, Inc. Project #3) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Access Technologies, Inc. d/b/a Access Systems, Inc. in Waukee, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $130,000 of New Jobs Training Certificates (Access Technologies, Inc. d/b/a Access Systems, Inc. Project #3) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

[Signature]
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and


Project # 3

Dated as of February 8, 2016
Iowa New Jobs Training Agreement

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Access Technologies, Inc. dba Access Systems, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and...
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undischarged and unanticipated for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Access Systems
Attn: Jav Aard
955 SE Olson Drive
Waukee, IA 50263

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

## EMPLOYER

<table>
<thead>
<tr>
<th>[Printed Name of Employer]</th>
<th>Access Technologies Inc. dba Access Systems</th>
</tr>
</thead>
<tbody>
<tr>
<td>[Federal I.D. #]</td>
<td>20-2623195</td>
</tr>
</tbody>
</table>

By: Shane Sloan

[Printed Name] Shane Sloan
[Printed Title] President

Email address: ssloan@accesssystems.com

Date: 12/17/15

ATTEST:

By: ____________
[Printed Name] Chief Keeling
[Printed Title] Notary

State of: Iowa
County of: Dallas

On this date: December 17, 2015

Before me, a Notary Public in and for the above specified County and State, personally appeared

[Name] Shane Sloan
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the

[Title] President
of the above named Employer, a corporation organized in the State of Iowa that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
[Date] December 17, 2015

[SEAL]

Notary Public In and For Said County and State
[Printed Name] Chief Keeling
Commission Expires [Date] June 04, 2016

## DMACC

<table>
<thead>
<tr>
<th>[Printed Name]</th>
<th>Des Moines Area Community College</th>
</tr>
</thead>
<tbody>
<tr>
<td>[Printed Name]</td>
<td>Karni Holfinger</td>
</tr>
<tr>
<td>[Printed Title]</td>
<td>Board Vice Chair</td>
</tr>
<tr>
<td>Date</td>
<td>2-8-16</td>
</tr>
</tbody>
</table>

ATTEST:

By: ____________
[Printed Name] Carolyn Farlow
[Printed Title] Notary

State of Iowa
County of Polk

On this date: 2-8-16

Before me, a Notary Public in and for the above specified County and State, personally appeared

[Name] Karni Holfinger
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the

[Title] Board Vice Chair
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
[Date] 2-8-16

[SEAL]

Notary Public In and For Said County and State
[Printed Name] Carolyn Farlow
Commission Expires [Date] 4/23/18
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

Access Technologies Inc. dba Access Systems rents 45,000 square feet of space at 955 SE Olson Drive Waukee, IA 50263

DESCRIPTION OF PERSONAL PROPERTY
EXHIBIT "A"

TRAINING PLAN
AND
BUDGET
FOR

Access Technologies Inc. dba Access Systems
PROJECT #3

Prepared By:
Melissa Chavas-Miller
Business Consultant
DMACC Business Resources
Des Moines Area Community College

Page 15 of 20
INTRODUCTION
Access Technologies Inc. dba Access Systems
PROJECT #3

COMPANY BACKGROUND
Access Systems was founded in 1986 in Urbandale and is one of the oldest technology companies and has grown significantly over the years to become one of the elite office technology providers located throughout the state. We are one of the largest independent Sharp dealers in Iowa and one of the largest independent Sharp dealers in the nation. We are one of the few companies in the Midwest that offers a combination of IT services, phone system solutions, document management and printing solutions.

Access Systems is locally owned and managed with all of our key leaders being native Iowans giving us the unique ability to provide services to our clients on a large scale at the same time having a great understanding of the business climate in rural Iowa.

Our main headquarters is in Waukee, Iowa, a growing suburb of Des Moines. We are also conveniently located in Jefferson, Fort Dodge, Waterloo, Omaha, Oskaloosa, Burlington, and Cedar Rapids to provide local service and support at the highest level to our clients.

LOCATION OF PROJECT
955 SE Olson Drive Waukee, IA 50263

BASE HEAD COUNT
136

NUMBER OF NEW POSITIONS
25

PREVIOUS PROJECTS
1

SUPPLEMENTAL INFORMATION
6 positions will receive the additional 1.5%

PRELIMINARY DATE
11/18/2015

PROJECT END DATE
4/2019
LIST OF POSITIONS  
Access Technologies Inc. dba Access Systems  
PROJECT #3

<table>
<thead>
<tr>
<th>Positions</th>
<th>Hourly Rate</th>
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<tbody>
<tr>
<td>Account Executive</td>
<td>$ 13.46</td>
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<td>Account Executive</td>
<td>$ 13.46</td>
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<tr>
<td>Account Executive</td>
<td>$ 13.46</td>
</tr>
<tr>
<td>Account Executive</td>
<td>$ 14.42</td>
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<tr>
<td>Account Executive</td>
<td>$ 14.42</td>
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<tr>
<td>Account Executive</td>
<td>$ 14.42</td>
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<tr>
<td>Account Executive</td>
<td>$ 17.31</td>
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<tr>
<td>Account Executive</td>
<td>$ 17.31</td>
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<tr>
<td>Account Executive</td>
<td>$ 17.31</td>
</tr>
<tr>
<td>Account Executive</td>
<td>$ 21.63</td>
</tr>
<tr>
<td>Administration</td>
<td>$ 14.42</td>
</tr>
<tr>
<td>Administration</td>
<td>$ 16.83</td>
</tr>
<tr>
<td>Administration</td>
<td>$ 12.00</td>
</tr>
<tr>
<td>Administration</td>
<td>$ 11.50</td>
</tr>
<tr>
<td>Information Systems Engineer</td>
<td>$ 24.04*</td>
</tr>
<tr>
<td>Account Executive</td>
<td>$ 17.31</td>
</tr>
<tr>
<td>Information Systems Engineer</td>
<td>$ 24.04*</td>
</tr>
<tr>
<td>Information Systems Engineer</td>
<td>$ 26.44*</td>
</tr>
<tr>
<td>Information Systems Engineer</td>
<td>$ 28.85*</td>
</tr>
<tr>
<td>Information Systems Engineer</td>
<td>$ 38.46*</td>
</tr>
<tr>
<td>Information Systems Engineer</td>
<td>$ 28.85*</td>
</tr>
<tr>
<td>Technician</td>
<td>$ 17.00</td>
</tr>
<tr>
<td>Technician</td>
<td>$ 17.31</td>
</tr>
<tr>
<td>Technician</td>
<td>$ 19.00</td>
</tr>
<tr>
<td>Technician</td>
<td>$ 17.31</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%  
Please list all company benefits below: Medical, Dental, Vision, Flex Spending, 401K, Short & Long Term Disability, 529 College Savings Plan, & Long Term Care Insurance.
### NEW POSITIONS:

- **25**

### COMPANY:

- **Access Technologies Inc. dba Access Systems**

### TRAINING FUND:

- **$130,000.00**

### AVAILABLE TRAINING:

- **$100,939.00**

### BUDGET CATEGORY

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB-Skill I</th>
<th>SUPERVISORY TRAINING-II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management/Supervisory Training:</td>
<td>The Company expects leaders with high level skills. The training will include but is not limited to the following: sales budgeting and forecasting, personnel management, territory management, sales management training, consulting for training strategy, interpersonal skills, leadership skills, interviewing skills, performance management, company management knowledge from corporate office.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes, higher education classes, and customized training. On-site Consulting and mentoring may also be included.</td>
<td>$5,000.00</td>
<td>$5,000.00</td>
<td></td>
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</tr>
<tr>
<td>Business-Specific Technical Training:</td>
<td>The Company expects employees to perform industry specific skills and be knowledgeable on the vast variety products sold and serviced. Understand the capacity and uses of various software including but not limited to the following: Compass, QuoteWerks, Buyerslab, EDA, e-Automate, N-Able, and Berte.</td>
<td>The Company or other vendors may provide technical training activities, materials and facilitator guides to support the learning process. Long distance learning may take place through on-line courses or through the use of individualized interactive web software and equipment. DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$24,000.00</td>
<td>$24,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL**

- $29,000.00
- $24,000.00
- $5,000.00
- $0.00
### Computer Training

Employees are expected to be able to use existing technology and incorporate new technology into the workplace. The Company must stay on the cutting edge of technology given the nature of their business, and the high expectations of their clients.

**Description:**
- Computer technology is in a constant state of change and employees will need to be stay up-to-date on the latest Microsoft Office and other office software.

**Cost Breakdown:**
- **Total Cost:** $29,000.00
- **Job Skill I:** $8,000.00
- **Supervisory Training II:** $8,000.00
- **Training Materials III:** $0.00
- **OJT:** $0.00

---

### On-the-Job Training

Employees will have the skills needed by the organization to perform their day-to-day tasks.

**Description:**
- New employees will receive job-specific skill training at the workplace until they can produce consistent and predictable quality.

**Cost Breakdown:**
- **Total Cost:** $50,000.00
- **Job Skill I:** $1,500.00
- **Supervisory Training II:** $1,500.00

---

### Professional and Job Skill Training

The outcomes include, but are not limited to, the following: employees being able to deal with changes in the workplace, work as a team, problem solve, create an environment of trust, manage conflict, communicate effectively, and plan strategically, sales, customer service and continuous improvement. The Company needs employees with the proper professional skills to help the organization continue to grow and remain competitive.

**Description:**
- The Company, DMACC or other vendors may provide technical training activities and materials to support the learning process. Reference material and technical manuals are some of the resources that may be utilized in the training process. Training may include customized classroom training, individualized instruction or on-line courses. Consulting may also be included.

**Cost Breakdown:**
- **Total Cost:** $88,500.00
- **Job Skill I:** $33,500.00
- **Supervisory Training II:** $5,000.00
- **Training Materials III:** $0.00
- **OJT:** $0.00
<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comprehensive Training Materials: The Company will require resource manuals, books, and other resources to stay up-to-date with their area of expertise. Online reference sites will also be used. Printed materials to support the training initiative and other training tools may be included.</td>
<td>The training material resources will be necessary for The Company employees to get the information they need when they need it. There are also manufacturer and vendor certifications and other measured skill outcomes that will also be included.</td>
<td>Balance Brought Forward</td>
<td>$88,500.00</td>
<td>33,500.00</td>
<td>5,000.00</td>
<td>0.00</td>
<td>50,000.00</td>
</tr>
<tr>
<td>Safety Training: Safety is a top concern in the workplace. New employees may need training in all aspects of a safe working environment.</td>
<td>Employees are expected to be able to describe safety procedures and safety laws. Employees shall describe the safe use of equipment, machinery, tools and materials. Given the IT nature of the business, areas like ergonomics will be covered as well as AED, first aid, slips, trips and falls in the workplace.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$10,500.00</td>
<td></td>
<td></td>
<td>$1,000.00</td>
<td>$1,000.00</td>
</tr>
<tr>
<td>Legal Training: The Company needs its employees to be aware of legal practices in the industry. Areas including but not limited to hiring, contract law, employment, may be covered.</td>
<td>Employees are expected to perform their duties in a legal manner and be able to communicate with others using legal language. To include but is not limited to: The legal side of hiring, performance management, sexual harassment, diversity/discrimination, and Generational differences.</td>
<td>Internal trainers or outside vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$939.00</td>
<td></td>
<td></td>
<td></td>
<td>939.00</td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td></td>
<td>$99,939.00</td>
<td>35,439.00</td>
<td>5,000.00</td>
<td>10,500.00</td>
<td>50,000.00</td>
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</tbody>
</table>
TRAINING BUDGET
FOR
Access Technologies Inc. dba Access Systems
PROJECT #3

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $35,439.00

II. SUPERVISORY SKILLS $5,000.00

III. TRAINING MATERIALS $10,500.00

IV. DMACC FEE

V. ON THE JOB TRAINING $50,000.00

TOTAL TRAINING BUDGET $100,939.00

The training began 11/18/15 and will continue to 4/2019.

Upon receipt of proper documentation, reimbursement to Access Systems for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Access Systems with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Jim Knott</td>
<td>□</td>
<td>□</td>
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<tr>
<td>Fred Buie</td>
<td>□</td>
<td>□</td>
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<tr>
<td>Wayne E. Rouse</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>□</td>
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</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Advanced Analytical Technologies, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $140,000 Aggregate Principal Amount of New Jobs Training Certificates (Advanced Analytical Technologies, Inc. Project) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>□</td>
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<td>□</td>
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<tr>
<td>Felix Gallagher</td>
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<tr>
<td>Cheryl Langston</td>
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</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $140,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (ADVANCED ANALYTICAL TECHNOLOGIES, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Advanced Analytical Technologies, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $140,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $140,000 of New Jobs Training Certificates (Advanced Analytical Technologies, Inc. Project) of the College (the "Certificates"), with $91,000 of the Certificates issued under the Act and $49,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (ADVANCED ANALYTICAL TECHNOLOGIES, INC. PROJECT) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $140,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Advanced Analytical Technologies, Inc. Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Advanced Analytical Technologies, Inc. in Ankeny, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $140,000 of New Jobs Training Certificates (Advanced Analytical Technologies, Inc. Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
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 hereeto attached with the aforesaid corporate records and that said transcript hereeto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on February 8, 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 hereeto affixed this 8th day of February, 2016.

[Signature]

Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Advanced Analytical Technologies, Inc.

Project # 1

Dated as of February 8, 2016
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Advanced Analytical Technologies, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the _______ Iowa _______________ and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit “B” attached hereto.
ARTICLE II
PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III
PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and...
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Brian Thompson, CFO
Advanced Analytical Technologies, Inc.
2450 SE Oak Tree Ct.
Ankeny, IA 50021

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard “extended coverage” endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinafore written.
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

NA

DESCRIPTION OF PERSONAL PROPERTY

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TRAINING PLAN
AND
BUDGET
FOR
Advanced Analytical Technologies, Inc.
PROJECT #1

Prepared By:
Jacki Boldt
Business Consultant
DMACC Business Resources
Des Moines Area Community College

Page 15 of 21
INTRODUCTION
Advanced Analytical Technologies, Inc.
PROJECT # 1

COMPANY BACKGROUND

Advanced Analytical Technologies, Inc. (AATI) simplifies complex genomics workflows to accelerate research and discovery in pharmaceuticals, life science, biofuels, biotechnology and healthcare.

AATI develops, manufactures and markets high-throughput, fully-automated nucleic acid and genetic analysis systems. The company's products have both commercial and research applications and are designed to improve processes within the molecular diagnostics, pharmaceutical, life science, agricultural and biofuels industries. The company's product portfolio includes instruments for the parallel analysis of biomolecules, DNA, RNA, genomic DNA, double-stranded DNA, pharmaceutical compounds and proteins using capillary electrophoresis (CE) with fluorescence detection or UV absorbance.

The company's flagship product, the Fragment Analyzer, is recognized as the best-in-class, multi-channel, automated fluorescence-based CE detection system for the simultaneous analysis of the quantity and quality of nucleic acids, including: dsDNA fragments, gDNA, NGS fragments and RNA (total and messenger) and microsatellites (SSR).

Our technology platform also powers Oligo PRO™ for oligonucleotide analyses and pKa PRO™ for measuring acid dissociation constants.

The company has facilities in Ankeny, Iowa, USA and Heidelberg, Germany. We support customers through a global network of distributors and support centers.

LOCATION OF PROJECT

2450 SE Oak Tree Cl, Ankeny, IA 50021

BASE HEAD COUNT

44

NUMBER OF NEW POSITIONS

19

PREVIOUS PROJECTS

0

SUPPLEMENTAL INFORMATION

Of the 19 new positions, 8 will be above the laborshed wage for 50021 of $22.27.
PRELIMINARY DATE

4/30/2015

PROJECT END DATE

March 2019
LIST OF POSITIONS
Advanced Analytical Technologies, Inc.
PROJECT #1

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* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below:
- Health
- Vision
- Dental
- 401K
- Long and short term disability
## Training Plan

### Project # 1

**Training Fund:** $107,007

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<th>Identified Needs and Explanation</th>
<th>Anticipated Project Outcomes</th>
<th>Implementation Plan</th>
<th>Total Cost</th>
<th>Job Skill I</th>
<th>Supervisory Training</th>
<th>Training Materials</th>
</tr>
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</table>
| **Job Skill Training:**  
AATI understands that technical training is needed for new employees to succeed in their positions. Training will help employees meet internal and external customer expectations. | The company expects employees to perform industry specific skills, operate equipment and utilize techniques in a proper fashion. | The following training activities are intended to assist employees of AATI to improve their knowledge and training in a variety of areas including, but not limited to: training related to specific scientific instruments and processes used in the manufacturing of products under AATI protocols, specific software training, etc. Training is to be provided by DMACC and/or outside vendors as it relates to business specific and technical skills training. This may include classes, seminars, workshops, consulting or training. | $10,700.00 | 10,700.00 | | $32,162.00 |
| **Comprehensive Training Materials:**  
AATI requires space with equipment and materials at its location to allow employees access to training. | Employees will have access to a convenient training area that has the proper equipment and materials so as to maximize the success of training. | Materials such as audio visual equipment, computers, software, tables, chairs, videos, manuals and other training materials may be purchased for a training area and library. | | | | $32,162.00 |
| **Management/Supervisory Training:**  
AATI realizes the need for training their employees to be able to effectively lead others in accomplishing the business' objectives and goals. Having better trained employees will ensure that the team is able to perform at a high rate of return. | The company expects the team to display interpersonal skills and the ability to foster a team environment. | DMACC and/or other vendors may provide training that can include short courses, workshops, credit classes, continuing education classes and customized training. Consulting may also be included. | $16,051.00 | 16,051.00 | | |
| **On the Job Training:**  
A portion of the new positions require training specific to the processes, procedures and systems unique to AATI. The company recognizes the costs associated with new hires and the need to have them working independently as quickly as possible while still maintaining the integrity and skill of the position. | Employees will have a better understanding of the procedures and policies specific to the company. Employees will understand roles and responsibilities specific to their position and the daily tasks and expectations to work towards. Employees will feel successful in their new roles and develop productive working relationships with colleagues and staff. Employees will have the skills to help the organization grow and profit. These skills will be specific to their individual roles and what part they play in the organization. | Unavailable by other entities, many new employees will receive internal training starting with orientation and continuing through their entire onboarding process. A structured on-the-job training process is established for various roles and outlines duties and responsibilities for individual positions. | | | | $48,154.00 |

**Total:** $107,007.00 | $10,700.00 | $32,162.00 | $16,051.00 | $48,154.00
TRAINING BUDGET
FOR
Advanced Analytical Technologies, Inc.
PROJECT #1

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $10,700
II. SUPERVISORY SKILLS $16,051
III. TRAINING MATERIALS $32,102
IV. DMACC FEE $0
V. ON THE JOB TRAINING $48,154

TOTAL TRAINING BUDGET $107,007

The training began 4/30/2015 and will continue to March 2018.

Upon receipt of proper documentation, reimbursement to Advanced Analytical for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Advanced Analytical with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
Ankeny, Iowa
February 8, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

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<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
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<td>Joseph Pugel, President</td>
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<td>Cheryl Langston</td>
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Matters were discussed concerning a New Jobs Training Agreement between the College and American Packaging Corporation. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $515,000 Aggregate Principal Amount of New Jobs Training Certificates (American Packaging Corporation Project #6) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

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<tr>
<th>Name</th>
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<th>Seconded</th>
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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:

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $515,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (AMERICAN PACKAGING CORPORATION PROJECT #6) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with American Packaging Corporation (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $515,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $515,000 of New Jobs Training Certificates (American Packaging Corporation Project #6) of the College (the "Certificates"), with $389,750 of the Certificates issued under the Act and $125,250 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(AMERICAN PACKAGING CORPORATION PROJECT #6)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $515,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (American Packaging Corporation Project #6) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at American Packaging Corporation in Story City, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $515,000 of New Jobs Training Certificates (American Packaging Corporation Project #6) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

American Packaging Corporation

Project # 6

Dated as of February 8, 2016
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and American Packaging Corporation (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the ____Pennsylvania_____ and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer’s projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit “B” attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III
PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Chad Gray
American Packaging Corporation
103 West Broad Street
Story City, IA 50248

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer’s obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

103 West Broad Street, Story City, IA 50248

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholding on the wages paid to new positions.
TRAINING PLAN
AND
BUDGET
FOR
American Packaging Corporation
PROJECT #6

December 2015

Prepared By:
Jeff Janes
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
American Packaging Corporation
PROJECT # 6

COMPANY BACKGROUND

The American Packaging Corporation plant in Story City was established in 1989. DMACC worked with American Packaging on New Jobs Training during the start-up process. The company prints and laminates on paper, film, and foil, as well as manufactures flexible packaging for some of the leading national consumer product companies.

LOCATION OF PROJECT

103 West Broad Street, Story City, IA 50248

BASE HEAD COUNT

184

NUMBER OF NEW POSITIONS

99

PREVIOUS PROJECTS

Project #1 complete
Project #2 complete
Project #3 complete
Project #4 withholding on schedule
Project #5 withholding on schedule

SUPPLEMENTAL INFORMATION

27 of the 99 new positions are to be paid a wage greater than the fiscal 2016 Story City laborshed wage of $20.34 per hour.

PRELIMINARY DATE

8/26/15

PROJECT END DATE

May 2019
**LIST OF POSITIONS**  
American Packaging  
**PROJECT #5**

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>&quot;Shift Supervisor&quot;</td>
<td>1</td>
<td>28.85</td>
</tr>
<tr>
<td>&quot;Process Engineer&quot;</td>
<td>1</td>
<td>28.85</td>
</tr>
<tr>
<td>&quot;Press Operators&quot;</td>
<td>6</td>
<td>24.48</td>
</tr>
<tr>
<td>&quot;Shipping/Receiving Manager&quot;</td>
<td>1</td>
<td>24.00</td>
</tr>
<tr>
<td>&quot;Mfg Department Manager&quot;</td>
<td>1</td>
<td>24.00</td>
</tr>
<tr>
<td>&quot;Maintenance&quot;</td>
<td>4</td>
<td>22.29</td>
</tr>
<tr>
<td>&quot;Systems Coordinator&quot;</td>
<td>1</td>
<td>21.63</td>
</tr>
<tr>
<td>&quot;Laminator Operators&quot;</td>
<td>7</td>
<td>21.20</td>
</tr>
<tr>
<td>&quot;Graphics&quot;</td>
<td>1</td>
<td>20.67</td>
</tr>
<tr>
<td>&quot;Production Control&quot;</td>
<td>1</td>
<td>20.67</td>
</tr>
<tr>
<td>&quot;Technical Specialists&quot;</td>
<td>1</td>
<td>20.67</td>
</tr>
<tr>
<td>&quot;Accounting&quot;</td>
<td>2</td>
<td>20.67</td>
</tr>
<tr>
<td>Press Helpers</td>
<td>6</td>
<td>19.99</td>
</tr>
<tr>
<td>Customer Service</td>
<td>2</td>
<td>19.23</td>
</tr>
<tr>
<td>Laminator Helpers</td>
<td>13</td>
<td>18.62</td>
</tr>
<tr>
<td>Ink Department</td>
<td>5</td>
<td>18.40</td>
</tr>
<tr>
<td>Quality Assurance</td>
<td>1</td>
<td>18.27</td>
</tr>
<tr>
<td>Slitter Operators</td>
<td>8</td>
<td>17.87</td>
</tr>
<tr>
<td>Shipping/Receiving</td>
<td>5</td>
<td>17.70</td>
</tr>
<tr>
<td>Prepress</td>
<td>11</td>
<td>17.52</td>
</tr>
<tr>
<td>Slitter Helpers</td>
<td>12</td>
<td>17.52</td>
</tr>
<tr>
<td>Plate Making/Mounters</td>
<td>9</td>
<td>17.52</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

List of Benefits:
- Paid time off
- Holidays
- Health Insurance
- Dental Insurance
- 401(k)
- Voluntary Short-Term Disability
- Voluntary Life Insurance
NEW POSITIONS: 99  
COMPANY: American Packaging Corporation

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Flexo Press Operator Training</td>
<td>Expected outcomes:</td>
<td>American Packaging Corporation will work with Dunwoody College of Technology to provide on-line classes for Flexo Press Operator Training. Seminars, classes, and/or other types of training may be provided as it relates to Flexographic Printing. Other training vendors may also be utilized.</td>
<td>$25,000.00</td>
<td>20,000.00</td>
<td>5,000.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Management/Supervisory Training</td>
<td>Expected outcomes:</td>
<td>DMACC and/or outside vendors to provide training. Training may be delivered in the way of classes, seminars, and/or conferences. May include project management training, team building, employment law training, inventory management. Materials to support this training may also be included, such as books, videotapes, and software.</td>
<td>$40,000.00</td>
<td>35,000.00</td>
<td>5,000.00</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL**  
$85,000.00  | 20,000.00  | 35,000.00  | 10,000.00  | 0.00
## TRAINING PLAN

**COMPANY:** American Packaging Corporation

**PROJECT #:** 6

### IDENTIFIED NEEDS AND EXPLANATION

<table>
<thead>
<tr>
<th>Continuous Improvement Training</th>
</tr>
</thead>
<tbody>
<tr>
<td>The company would like to determine ways to reduce waste and increase productivity. In an increasingly competitive industry, processes need to be streamlined in order to improve profitability.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sales and Customer Service Training</th>
</tr>
</thead>
<tbody>
<tr>
<td>American Packaging Corporation understands that an important part of growing the business includes having employees with a focus on customers, both internal and external. The ability to meet and exceed the expectations of the customer is important.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Computer Training</th>
</tr>
</thead>
<tbody>
<tr>
<td>The company has an ever increasing need to keep its employees software skills sharp. As the company continues to grow, software skills will help employees do their jobs more effectively. In turn, the company will be better able to effectively sustain growth.</td>
</tr>
</tbody>
</table>

### ANTICIPATED PROJECT OUTCOMES

<table>
<thead>
<tr>
<th>Continuous Improvement Training</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expected outcomes:</td>
</tr>
<tr>
<td>- Identify areas where processes can be streamlined.</td>
</tr>
<tr>
<td>- Improve processes to increase profitability.</td>
</tr>
<tr>
<td>- Eliminate waste.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sales and Customer Service Training</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expected outcomes:</td>
</tr>
<tr>
<td>- A better understanding of their clients.</td>
</tr>
<tr>
<td>- Employees who can maintain the client/company relationship.</td>
</tr>
<tr>
<td>- Increased customer satisfaction.</td>
</tr>
<tr>
<td>- Employees to understand the diversity of the market place.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Computer Training</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expected outcomes:</td>
</tr>
<tr>
<td>- Employees skilled to use various types of software.</td>
</tr>
<tr>
<td>- Improve efficiency at which work is done in the organization.</td>
</tr>
</tbody>
</table>

### IMPLEMENTATION PLAN

<table>
<thead>
<tr>
<th>Continuous Improvement Training</th>
</tr>
</thead>
<tbody>
<tr>
<td>BALANCE BROUGHT FORWARD $65,000.00</td>
</tr>
<tr>
<td>SKILL I $20,000.00</td>
</tr>
<tr>
<td>SUPERVISORY TRAINING II $35,000.00</td>
</tr>
<tr>
<td>MATERIALS III $10,000.00</td>
</tr>
<tr>
<td>OJT V $0.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sales and Customer Service Training</th>
</tr>
</thead>
<tbody>
<tr>
<td>American Packaging Corporation will work with DMACC and/or outside vendors to determine the most appropriate training program and methodology for sales and customer service training. May include classes, seminars, conferences, and related training materials.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Computer Training</th>
</tr>
</thead>
<tbody>
<tr>
<td>American Packaging Corporation will work with DMACC and/or outside vendors to determine the most appropriate training program and methodology for sales and customer service training. May include classes, seminars, conferences, and related training materials.</td>
</tr>
</tbody>
</table>

### TOTAL COST

<table>
<thead>
<tr>
<th>Continuous Improvement Training</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL $107,000.00</td>
</tr>
<tr>
<td>SKILL I $60,000.00</td>
</tr>
<tr>
<td>SUPERVISORY TRAINING II $35,000.00</td>
</tr>
<tr>
<td>MATERIALS III $12,000.00</td>
</tr>
<tr>
<td>OJT V $0.00</td>
</tr>
</tbody>
</table>
## TRAINING PLAN

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL</th>
<th>SUPERVISORY TRAINING</th>
<th>MATERIALS</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Safety Training</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
| To ensure a safe work environment, the company needs to improve its safety program and provide training to new employees. | Expected outcomes:  
- reduce workplace accidents.  
- reduced absences related to workplace accidents. | Balance Brought Forward | $107,000.00 | 60,000.00 | 35,000.00 | 12,000.00 | 0,00 |
| DMACC and/or outside vendors to help the company identify safety improvements and provide training. Training may be provided through classes, seminars, or consulting. Materials may also be needed. | | $20,000.00 | 20,000.00 | |
| **Professional and Job Skill Training** |                             |                     |            |           |                     |           |     |
| American Packaging Corporation needs its employees to have a variety of skills in order for them to perform their jobs effectively within a team environment. These skills are needed for supervisors as well as front-line employees. | Expected outcomes:  
- employees able to deal with changes in the workplace.  
- communication skills to be improved among its employees  
- employees able to deal with difficult internal and external customers.  
- supervisors and managers to have the proper skills to lead the company | DMACC and American Packaging Corporation to explore many training options. DMACC and/or outside vendors to provide training, classes, or seminars that will focus on a variety of professional skills. Topics may include conflict management, change in the workplace, leadership, getting along with coworkers, communication, time management, and project management. | $30,000.00 | 30,000.00 | |
| **Technical Skills Training**    |                             |                     |            |           |                     |           |     |
| The company's employees are expected to have good technical knowledge in order to perform their jobs well. This includes knowledge of industry specific machinery and how to service it. | Expected outcomes:  
- increased knowledge of machinery specific to the company's industry.  
- ability to maintain and repair machinery.  
- improved maintenance skills | DMACC and/or outside vendors to provide instruction as it relates to technical skills training and maintenance. May include classes, seminars, and training. | $245,567.00 | 34,284.00 | 10,000.00 | 201,283.00 |
| | | | $402,567.00 | 144,284.00 | 35,000.00 | 22,000.00 | 201,283.00 |
TRAINING BUDGET
FOR
American Packaging Corporation
PROJECT #6

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $144,284

II. SUPERVISORY SKILLS $35,000

III. TRAINING MATERIALS $22,000

IV. DMACC FEE $

V. ON THE JOB TRAINING $201,283

TOTAL TRAINING BUDGET $402,567

The training began August 26, 2015 and will continue to May 2019.

Upon receipt of proper documentation, reimbursement to American Packaging Corporation for training expenses will be made if the requests meet the guidelines of Iowa Code 250E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of American Packaging Corporation with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Athena GTX, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $90,000 Aggregate Principal Amount of New Jobs Training Certificates (Athena GTX, Inc. Project) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Ave</th>
<th>NAY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td></td>
<td></td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
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Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $90,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (ATHENA GTX, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Athena GTX, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $90,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $90,000 of New Jobs Training Certificates (Athena GTX, Inc. Project) of the College (the "Certificates"), with $50,000 of the Certificates issued under the Act and $40,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(ATHENA GTX, INC. PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $90,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Athena GTX, Inc. Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Athena GTX, Inc. in Johnston, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $90,000 of New Jobs Training Certificates (Athena GTX, Inc. Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

Attest:

[Signature]
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 February 8, 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 8th day of February, 2016.

[Signature]
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Athena GTX, Inc.

Project # 1

Dated as of February 8, 2016

Page 1 of 20
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Athena GTX, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the _______Iowa________________ and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V
MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Mark Darrah
Athena GTX
5900 NW 86th St
Johnston, IA 50131

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

<table>
<thead>
<tr>
<th><strong>EMPLOYER</strong></th>
<th><strong>DMACC</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Athena GTX</td>
<td>DES MOINES AREA COMMUNITY COLLEGE</td>
</tr>
<tr>
<td>[Printed Name of Employer]</td>
<td>[Printed Name]</td>
</tr>
<tr>
<td>[Federal I.D. #]</td>
<td>[Printed Title]</td>
</tr>
<tr>
<td>30-8211911</td>
<td>CEO/President</td>
</tr>
<tr>
<td>[Printed Name]</td>
<td>[Printed Title]</td>
</tr>
<tr>
<td>[Printed Name]</td>
<td>[Printed Title]</td>
</tr>
<tr>
<td>Email address</td>
<td>[Email address]</td>
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<tr>
<td>[Email address]</td>
<td>[Email address]</td>
</tr>
<tr>
<td>Date:</td>
<td>Date:</td>
</tr>
<tr>
<td>[Date]</td>
<td>[Date]</td>
</tr>
</tbody>
</table>

ATTEST:

By: [Printed Name] [Printed Title] [Printed Name] [Printed Title]

State of Iowa
County of Polk

On this date: [Date] before me, a Notary Public in and for the above specified Count and State, personally appeared to me personally known, who, being by me duly sworn upon oath, did say that he or she is the of the above named Employer, a corporation organized in the State of Iowa that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:

[Date] [SEAL]

LINDA M RHONE
Commission Number 782877
My Commission Expires February 27, 2017

Notary Public In and For Said County and State

[Printed Name] [Printed Name] [Printed Name]

Commission Expires: [Date] [Date] [Date]

[SEAL] [SEAL] [SEAL]

CAROLYN FARLOW
Commission Number 189852
My Commission Expires April 23, 2018

Notary Public In and For Said County and State

[Printed Name] [Printed Name]

Commission Expires: [Date] [Date]
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

Windsor Iowa Health Clinic
LEGAL DESCRIPTION

Parcel "A" of Lot One (1) in Windsor Office Park Plat 1, an Official Plat, now included in and forming a part of the City of Johnston, Polk County, Iowa, as shown on Plats of Survey recorded in Book 10248 Page 592 and Book 12538 Page 435 in the Office of the Recorder of Polk County, Iowa.

DESCRIPTION OF PERSONAL PROPERTY

N/A
TRAINING PLAN
AND
BUDGET
FOR
Athena GTX
PROJECT #1

Prepared By:
Cathy Spencer
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Athena GTX
PROJECT # 1

COMPANY BACKGROUND
Athena GTX® began in 2002 in Southern California based upon design and testing experience with Fighter Pilot life support systems and creating small patient monitoring devices for the U.S Navy and Special Forces. These technologies, unique to our company, successfully transitioned into the civilian markets. After moving to the Midwest in 2007, the company has continued to grow, both in personnel and product development, and currently includes three FDA cleared device systems. Our markets span from the military battlefield to rural Community Paramedicine. At Athena GTX®, we see what others do, but we recognize that the basic form of advancement is not in the technology itself, but the ability to use that technology to improve sustainable performance and enhance patient outcomes. We enable wireless connectivity to do just that. We design from the human outward.

LOCATION OF PROJECT
Johnston

BASE HEAD COUNT
23

NUMBER OF NEW POSITIONS
10

PREVIOUS PROJECTS
This is Athena’s first 260E project.

SUPPLEMENTAL INFORMATION
Seven of the 10 positions are eligible for supplemental withholding

PRELIMINARY DATE
May 15, 2015

PROJECT END DATE
Spring 2019
# LIST OF POSITIONS

## PROJECT #1

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Engineers</td>
<td>3</td>
<td>25.00*</td>
</tr>
<tr>
<td>Senior Engineers</td>
<td>2</td>
<td>32.00*</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>3</td>
<td>15.00</td>
</tr>
<tr>
<td>Quality Inspectors</td>
<td>2</td>
<td>30.00*</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below:
- Health, Dental and Life Insurance, Vacation, Simple IRA
### Training Plan

**Project # 1**

**Company:** Athena GTX

**Training Fund:** $567,737

**Available Training:** $567,737

<table>
<thead>
<tr>
<th>Identified Needs And Explanation</th>
<th>Anticipated Project Outcomes</th>
<th>Implementation Plan</th>
<th>Total Cost</th>
<th>Job Skill Training</th>
<th>Supervisory Training</th>
<th>Training Materials</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Job Skill Training</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Athena has a great deal of</td>
<td>All new employees will be</td>
<td>Most training done</td>
<td>$20,000.00</td>
<td>20,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>computer software training</td>
<td>trained in latest software</td>
<td>either internally</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>needs.</td>
<td>used by company.</td>
<td>or sent to specific</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Electronics/Programming</td>
<td>Employees will be able to</td>
<td>This training could</td>
<td>$20,000.00</td>
<td>20,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Most new employees will have to</td>
<td>program any of Athena's</td>
<td>be done internally</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>be able to do some programming.</td>
<td>software.</td>
<td>or in conjunction</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Athena would like to assist new</td>
<td>New employees wishing to</td>
<td>This could be through</td>
<td>$16,750.00</td>
<td>16,750.00</td>
<td></td>
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<tr>
<td>employees to obtain their degrees.</td>
<td>finish a bachelors or masters</td>
<td>DMACC classes.</td>
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</tr>
<tr>
<td>4. ISO Training.</td>
<td>Certification for company to</td>
<td>DMACC will work with</td>
<td>$3,350.00</td>
<td>3,350.00</td>
<td></td>
<td></td>
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<tr>
<td>Athena would like to get ISO</td>
<td>make more marketable in the</td>
<td>Athena to find a</td>
<td></td>
<td></td>
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<td></td>
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</tr>
<tr>
<td>certified for vendors.</td>
<td>arena of sales.</td>
<td>vendor for this</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Athena attends conferences that</td>
<td>Athena employees would look</td>
<td>training to be done</td>
<td>$7,637.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>have leadership training within</td>
<td>for conferences which have</td>
<td>internally.</td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td>them.</td>
<td>some leadership training</td>
<td>Conference fees and</td>
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<td></td>
<td>within them.</td>
<td>other travel</td>
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<td></td>
<td>expenses would be</td>
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<td>covered in this</td>
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<td></td>
<td>category</td>
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</tr>
</tbody>
</table>

**Total**

- **Total Cost:** $67,737.00
- **Job Skill Training:** $60,100.00
- **Supervisory Training:** $7,637.00
- **Training Materials:** $0.00
- **OJT:** $0.00
## TRAINING BUDGET
FOR
Athena GTX
PROJECT #1

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

<table>
<thead>
<tr>
<th>I. JOB SKILL TRAINING</th>
<th>$60,100</th>
</tr>
</thead>
<tbody>
<tr>
<td>Software Training</td>
<td></td>
</tr>
<tr>
<td>Electronics/Programming</td>
<td></td>
</tr>
<tr>
<td>Advanced Degree classes</td>
<td></td>
</tr>
<tr>
<td>ISO Training</td>
<td></td>
</tr>
<tr>
<td>II. SUPERVISORY SKILLS</td>
<td>$7,637</td>
</tr>
<tr>
<td>New Manager Training</td>
<td></td>
</tr>
<tr>
<td>III. TRAINING MATERIALS</td>
<td>$</td>
</tr>
<tr>
<td>IV. DMACC FEE</td>
<td>$</td>
</tr>
<tr>
<td>V. ON THE JOB TRAINING</td>
<td>$</td>
</tr>
</tbody>
</table>

**TOTAL TRAINING BUDGET** $67,337

The training began May 15, 2015 and will continue to Spring 2019.

Upon receipt of proper documentation, reimbursement to Athena GTX for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Athena GTX with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔</td>
<td>□</td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Barilla America, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $90,000 Aggregate Principal Amount of New Jobs Training Certificates (Barilla America, Inc. Project #5) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nav</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>□</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Felix Gallagher</td>
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</tr>
<tr>
<td>Kevin Halterman</td>
<td>□</td>
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<td>□</td>
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<tr>
<td>Madelyn Tursi</td>
<td>□</td>
<td>□</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>□</td>
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<td>□</td>
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<tr>
<td>Jim Knott</td>
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<tr>
<td>Fred Buie</td>
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<tr>
<td>Wayne E. Rouse</td>
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<tr>
<td>Cheryl Langston</td>
<td>□</td>
<td>✔</td>
<td>□</td>
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</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest: [Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $90,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (BARILLA AMERICA, INC. PROJECT #5) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Barilla America, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $90,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $90,000 of New Jobs Training Certificates (Barilla America, Inc. Project #5) of the College (the "Certificates"), with $69,000 of the Certificates issued under the Act and $21,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(BARILLA AMERICA, INC. PROJECT #5)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $90,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Barilla America, Inc. Project #5) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Barilla America, Inc. in Ames, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $90,000 of New Jobs Training Certificates (Barilla America, Inc. Project #5) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

President of the Board of Directors

Attest:

Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

[Signature]
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Barilla America, Inc.

Project # 5

Dated as of February 8, 2016

Page 1 of 20
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Barilla America, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof; but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Barilla America, Inc.
3311 East Lincoln Way
Ames, IA 50010

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

Parcel "B" in the Southeast Quarter and part of the East Half of the Southwest Fractional quarter, all in Section 6, Township 83 North, Range 23 West of the 5th P.M., in the City of Ames, Story County, IA: as shown on the "Plat of Survey" filed in the office of the Recorder of Story County, Iowa on July 22, 1997, and recorded as instrument No. 97-07671 in C and FN Book 15 at Page 18

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholding on the wages paid to new positions.
TRAINING PLAN
AND
BUDGET
FOR
Barilla America, Inc.
PROJECT #5

December 2015

Prepared By:
Jeff Janes
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Barilla America, Inc.
PROJECT # 5

COMPANY BACKGROUND
In 1877 the Barilla family opened a small pasta shop in Parma, Italy. Four generations later, Barilla Pasta is the #1 brand of pasta in Italy and the most widely sold imported pasta in the United States. Barilla employs over 7,000 people worldwide and sells pasta in 60 countries. As part of the company internationalization process, Barilla built its first United States production plant in Ames, Iowa, to make production closer to the growing United States market. Production started at the Ames plant in late 1998. With the confidence the Barilla family had in the Ames plant, the decision was made to expand the capacity of the Iowa plant and add a new long goods production line was installed at the Ames plant in 2003 to help meet the growing demand. The decision was made in 2015 to add a gluten-free line and additional employees are needed in order to meet this demand.

LOCATION OF PROJECT
3311 East Lincoln Way, Ames, IA

BASE HEAD COUNT
161

NUMBER OF NEW POSITIONS
17

PREVIOUS PROJECTS
Project #1 in 1998
Project #2 in 2004
Project #3 in 2008
Project #4 in 2011

SUPPLEMENTAL INFORMATION
4 of the 17 new positions will be paid greater than the $20.34 fiscal 2016 Ames Laborshed Wage.

PRELIMINARY DATE
March 4, 2015

PROJECT END DATE
May 2019
### LIST OF POSITIONS

**Barilla**  
**PROJECT #3**

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>*Gluten Free Production Professional</td>
<td>1</td>
<td>32.04</td>
</tr>
<tr>
<td>*Gluten Free Maintenance Technician</td>
<td>1</td>
<td>28.60</td>
</tr>
<tr>
<td>*Gluten Free Technician</td>
<td>1</td>
<td>20.95</td>
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<tr>
<td>*Gluten Free Process Coordinator</td>
<td>1</td>
<td>20.40</td>
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<tr>
<td>Gluten Free Process Coordinator</td>
<td>1</td>
<td>19.65</td>
</tr>
<tr>
<td>Gluten Free Process Coordinator</td>
<td>1</td>
<td>18.00</td>
</tr>
<tr>
<td>Gluten Free Technician</td>
<td>1</td>
<td>18.00</td>
</tr>
<tr>
<td>Gluten Free Technician</td>
<td>1</td>
<td>17.40</td>
</tr>
<tr>
<td>Gluten Free Technician</td>
<td>9</td>
<td>17.00</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

### List of Benefits:
- Health
- Dental and Vision care insurance
- Short and Long Term Disability
- Sick Leave
- 401(k)
- Vacation
### Trainee Positions

**New Positions:** 17
**Company:** Barilla America, Inc.

**Project #5**

#### Training Plan

<table>
<thead>
<tr>
<th>Identified Needs and Explanation</th>
<th>Anticipated Project Outcomes</th>
<th>Implementation Plan</th>
<th>Total Cost</th>
<th>Job Skill I</th>
<th>Supervisory Training II</th>
<th>Training Materials III</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. Job Skill Training</strong> New Employee Orientation</td>
<td>Barilla has developed a long-term training plan to develop the professionalism of the Ames plant employees.</td>
<td>New employees will learn: -Company business profile -Company values -Human resources management policies -Terms of the employment relationship</td>
<td>This 5-day orientation program will take place during the first week on the job. Project funds will be used for corporate trainer travel expenses.</td>
<td>$3,000.00</td>
<td>3,000.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Process Knowledge</td>
<td>All new employees need a basic knowledge of the entire manufacturing process in order to be most productive at their specific job.</td>
<td>Employees will have knowledge of plant processes and how these processes are integrated to produce a quality product.</td>
<td>The company Product Technologist will conduct this ongoing course. Project funds will be used to cover trainer expenses and training materials.</td>
<td>$15,000.00</td>
<td>5,000.00</td>
<td></td>
<td>10,000.00</td>
</tr>
<tr>
<td>Organizational Behavior</td>
<td>Barilla has defined the organizational behaviors that are part of the three-phase skill training provided to all new employees.</td>
<td>New employees will be better skilled in the following areas upon receiving training: -Communications -Teamwork -Leadership -Personal value -Customer focus -Building organizational capacity</td>
<td>Funds from this project will be used for trainer expenses, materials/program purchase, and/or program development expenses. DMACC personnel may be hired to deliver some of the training in this module.</td>
<td>$5,000.00</td>
<td>5,000.00</td>
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**Total**

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<tr>
<td><strong>Total Cost</strong></td>
<td>523,000.00</td>
<td>12,000.00</td>
<td>0.00</td>
<td>0.00</td>
<td>10,000.00</td>
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</tbody>
</table>

- **Training Fund:** $66,416.00
- **DMACC Fee IV:** $0.00
- **Available Training:** $66,416.00
## TRAINING PLAN

**COMPANY:** Barilla America, Inc.  
**PROJECT:** "5

### IDENTIFIED NEEDS AND EXPLANATION

| Basic Skills | Due to the current job market, Barilla is hiring employees that may not have the basic skills to do the job. Individuals need training in basic skills to operate safely in the plant environment and perform their jobs. |
| Maintenance Training | In order to function effectively and maintain high production levels, new employees must receive ongoing training in all phases of the technicians duties. |
| Manufacturing Operator Training | Manufacturing operators will participate in defined role competence training for their positions in order to increase their productivity. |

### ANTICIPATED PROJECT OUTCOMES

| | New employees will be better equipped to perform their jobs after completing training sessions in: |
| | - General plant safety |
| | - Product hygiene/safety |
| | - Computer/software skills |
| | - Mathematics |

| | New maintenance techs will be knowledgeable in the mechanical, electrical and preventative maintenance of the systems. |
| | Upon completion of this training, manufacturing operators will be competent in: |
| | - Basic machine maintenance |
| | - Managing the production process |
| | - Basic quality control |
| | - Chemistry of the product |

### IMPLEMENTATION PLAN

<table>
<thead>
<tr>
<th>BALANCE BROUGHT FORWARD</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>$23,000.00</td>
<td>5,000.00</td>
<td>0.00</td>
<td>0.00</td>
<td>10,000.00</td>
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<tr>
<td>$5,000.00</td>
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<td>10,000.00</td>
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<tr>
<td>$3,416.00</td>
<td>3,416.00</td>
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<td>10,000.00</td>
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<tr>
<td>$15,000.00</td>
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<td>0.00</td>
<td>0.00</td>
<td>10,000.00</td>
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</tr>
</tbody>
</table>

### TOTAL

| TOTAL | $48,416.00 | 26,416.00 | 0.00 | 0.00 | 20,000.00 |

- OJT: On-the-Job Training
TRAINING PLAN

COMPANY: Barilla America, Inc.

PROJECT #5

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management/Supervisory Training</td>
<td>Managers will gain the skills needed to provide training to new employees by participating in Train-the-Trainer sessions.</td>
<td>Balance Brought Forward</td>
<td>$46,416.00</td>
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<tr>
<td></td>
<td></td>
<td>Skill I</td>
<td>28,416.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Supervisory Training II</td>
<td>0.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Training Materials III</td>
<td>0.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Out Y</td>
<td>20,000.00</td>
</tr>
</tbody>
</table>

- Project funds will be used to cover program development, instructor costs and materials. DMACC will be considered for this training.

Material Development & Translation
- As manufacturing techniques have changed at the corporate headquarters, new materials have been written to address these new processes.
- Corporate training materials will be translated from Italian into English.
- Project funds will cover the translation expenses.

- Project funds will cover the development, purchase, and rental of these materials.

Continuous Improvement Training
- Barilla is in a very competitive industry, and it's important that they make their processes and procedures efficient as possible. This will allow them to be more profitable and may help foster further growth.
- A library of training materials will be available for current and future new employees.
- Project funds will cover the development, purchase, and rental of these materials.

- Expected outcomes:
  - Identify areas where processes can be streamlined.
  - Create processes to increase profitability.
  - Eliminate waste.
  - Improve quality.

- Lean Operations, Workplace Lean, and other continuous improvement methods to improve processes, eliminate waste, and improve quality. Lean 101, Workplace Lean, and/or ISO training may be included. Materials and other related expenses may also be included.

- Project funds will cover the development, purchase, and rental of these materials.

TOTAL | $69,416.00 | 35,416.00 | 10,000.00 | 3,000.00 | 20,000.00 |
TRAINING BUDGET
FOR
Barilla America, Inc.
PROJECT #5

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 250E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $36,416

II. SUPERVISORY SKILLS $10,000

III. TRAINING MATERIALS $3,000

IV. DMACC FEE $

V. ON THE JOB TRAINING $20,000

TOTAL TRAINING BUDGET $69,416

The training began March 4, 2015 and will continue to May 2019.

Upon receipt of proper documentation, reimbursement to Barilla America, Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 250E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Barilla America, Inc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
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</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔</td>
<td></td>
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<tr>
<td>Felix Gallagher</td>
<td>✔</td>
<td></td>
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<tr>
<td>Kevin Halterman</td>
<td>✔</td>
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<tr>
<td>Madelyn Tursi</td>
<td>✔</td>
<td></td>
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<tr>
<td>Dennis Presnall</td>
<td>✔</td>
<td></td>
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<tr>
<td>Jim Knott</td>
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<tr>
<td>Fred Buie</td>
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<tr>
<td>Wayne E. Rouse</td>
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<tr>
<td>Cheryl Langston</td>
<td>✔</td>
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Matters were discussed concerning a New Jobs Training Agreement between the College and Big Top Productions, Ltd. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $165,000 Aggregate Principal Amount of New Jobs Training Certificates (Big Top Productions, Ltd. Project #2) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
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<tr>
<td>Joseph Pugel</td>
<td>✔</td>
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<td>Felix Gallagher</td>
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<tr>
<td>Cheryl Langston</td>
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Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest: [Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $165,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (BIG TOP PRODUCTIONS, LTD. PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Big Top Productions, Ltd. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $165,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $165,000 of New Jobs Training Certificates (Big Top Productions, Ltd. Project #2) of the College (the "Certificates"), with $103,500 of the Certificates issued under the Act and $61,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(BIG TOP PRODUCTIONS, LTD. PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $165,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Big Top Productions, Ltd. Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Big Top Productions, Ltd. in Urbandale, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $165,000 of New Jobs Training Certificates (Big Top Productions, Ltd. Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

[Signature]
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Big Top Productions, Ltd

Project # 2

Dated as of February 8, 2016
This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Big Top Productions, Ltd (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the ______ Iowa ____________ and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial
sale. Property subject to this lien may be sold for sums due and delinquent at a
tax sale, with the same forfeitures, penalties and consequences as for the
nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the
property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the
Employer on or prior to the date on which such payment is due and payable
and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term
or condition contained in this Agreement, if such failure continues for a
period of thirty (30) days after notice of such failure is given to the Employer
by the Area School, or for such longer period as the Area School may agree
to in writing; provided, that if the failure is of such nature that it cannot be
corrected within the applicable period, such failure shall not constitute an
event of default so long as the Employer institutes curative action within the
applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally
as they become due; (ii) have an order for relief entered in any case
commenced by or against it under the federal bankruptcy laws, as now or
hereafter in effect; (iii) commence a proceeding under any other federal or
state bankruptcy, insolvency, reorganization or other similar law, or have
such a proceeding commenced against it and either have an order of
insolvency or reorganization entered against it or have the proceeding
remain undischarged and unstayed for 90 days; (iv) make an assignment
for the benefit of creditors; or (v) have a receiver or trustee appointed for it
or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any
statement in any report, certificate, financial statement or other instrument
furnished in connection with this Agreement or in connection with the sale
of the Certificates shall at any time prove to have been false or misleading
in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Ryan Parlee, CFO
Big Top Productions, LTD.
2655 86th St.
Urbandale, IA 50322

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

**EMPLOYER**

<table>
<thead>
<tr>
<th>[Printed Name of Employer]</th>
<th>[Federal I.D. #]</th>
</tr>
</thead>
<tbody>
<tr>
<td>Big Top Productions</td>
<td>26-1478671</td>
</tr>
</tbody>
</table>

By: [Printed Name]  
[Printed Title]  
Ryan Parlee  
Project Manager  
sparteaflyinghippo.com  
Date: 12-11-15

ATTEST:  
[Printed Name]  
[Printed Title]  
Rachel Shalla

State of Iowa  
County of Polk  

On this date: 11 day of December, 2015, before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Ryan Parlee, who, being by me duly sworn upon oath, did say that he or she is the [Title] Principal of the above named Employer, a corporation organized in the State of Iowa; that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: 12/11/15

[SEAL]  
RACHEL SHALLA  
Commission Number 781711  
My Commission Expires 12/06/2016

[Printed Name]  
Commission Expires [Date]  
Rachel Shalla  

Notary Public In and For Said County and State

**DMACC**

<table>
<thead>
<tr>
<th>[Printed Name]</th>
<th>[Printed Title]</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kevin Hederman</td>
<td>Board Vice Chair</td>
</tr>
</tbody>
</table>

By: [Printed Name]  
[Printed Title]  
Kevin Hederman  
Date: 2-8-16

ATTEST:  
[Printed Name]  
[Printed Title]  
Rachel Shalla

State of Iowa  
County of Polk  

On this date: 2-8-16, before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Kevin Hederman, who, being by me duly sworn upon oath, did say that he or she is the [Title] Principal of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: 2-8-16

[SEAL]  
CAROLYN FARLOW  
Commission Number 189852  
My Commission Expires April 23, 2018

[Printed Name]  
Commission Expires [Date]  
Carolyn Farlow  

Notary Public In and For Said County and State
EXHIBIT “B”

LEGAL DESCRIPTION OF PROJECT SITE

NA

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN
AND
BUDGET
FOR
Big Top Productions
PROJECT #2

Prepared By:
Jacki Boldt
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Big Top Productions
PROJECT # 2

COMPANY BACKGROUND
We create mostly digital things wrapped in good branding. We were created in 2008 to combine Flying Hippo and PUSH Branding, two of the company names we use most often.

LOCATION OF PROJECT
2655 86th St., Urbandale, IA 50322

BASE HEAD COUNT
22

NUMBER OF NEW POSITIONS
18

PREVIOUS PROJECTS
1

SUPPLEMENTAL INFORMATION
Of the 18 new positions, 9 will be above the laborshed wage of $22.27 for the zip code 50322.

PRELIMINARY DATE
5/28/2015

PROJECT END DATE
March 2019
# LIST OF POSITIONS

**Big Top Productions**  
**PROJECT #2**

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Creative Director*</td>
<td>2</td>
<td>45.67</td>
</tr>
<tr>
<td>Senior Copywriter*</td>
<td>1</td>
<td>33.65</td>
</tr>
<tr>
<td>Senior Designer*</td>
<td>1</td>
<td>33.65</td>
</tr>
<tr>
<td>Senior Strategist*</td>
<td>1</td>
<td>33.65</td>
</tr>
<tr>
<td>Copywriter</td>
<td>3</td>
<td>21.63</td>
</tr>
<tr>
<td>Designer</td>
<td>3</td>
<td>21.63</td>
</tr>
<tr>
<td>Project Manager</td>
<td>3</td>
<td>21.63</td>
</tr>
<tr>
<td>Account Manager*</td>
<td>1</td>
<td>25.44</td>
</tr>
<tr>
<td>Developer*</td>
<td>3</td>
<td>26.44</td>
</tr>
<tr>
<td><strong>Total Jobs</strong></td>
<td><strong>18</strong></td>
<td></td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below:
- Work on stuff really care about
- Fun creative culture
- Flex hours
- PTO
- Matching retirement fund
- Health and other insurances
# Training Plan

## Project # 2

<table>
<thead>
<tr>
<th>Identified Needs and Explanation</th>
<th>Anticipated Project Outcomes</th>
<th>Implementation Plan</th>
<th>Total Cost</th>
<th>Job Skill I</th>
<th>Supervisory Training II</th>
<th>Training Materials III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Job Skill Training:</strong> Big Top understands that technical training is needed for new employees to succeed in their positions. Training will help employees meet internal and external customer expectations.</td>
<td>The company expects employees to perform industry specific skills, operate equipment and utilize techniques in a proper fashion.</td>
<td>Areas of training may include SEO, sales, project management, lean operations, and workplace lean. Big Top may provide technical training activities, materials and facilitator guides to support the learning process. Outside reference material and technical manuals are some of the resources that may be utilized in the training process. Consulting may also be included.</td>
<td>$51,475.00</td>
<td>51,475.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Comprehensive Training Materials:</strong> Big Top requires a space with equipment and materials at its location to allow employees access to training.</td>
<td>Employees will have access to a convenient training area that has the proper equipment and materials so as to maximize the success of training.</td>
<td>Materials such as audio visual equipment, computers, software, videos, manuals and other training materials may be purchased for a training area and library.</td>
<td>$22,000.00</td>
<td></td>
<td>22,000.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Management/Supervisory Training:</strong> Big Top realizes the need for training their employees to be able to effectively lead others in accomplishing the business' objectives and goals. Having better trained employees will ensure that the team is able to perform at a high rate of return.</td>
<td>The company expects the team to display interpersonal skills and the ability to foster a team environment.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, workshops, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$15,000.00</td>
<td></td>
<td>15,000.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>On the Job Training:</strong> A portion of the new positions require training specific to the processes, procedures and systems unique to Big Top Productions. The company recognizes the costs associated with new hires and the need to have them working independently as quickly as possible while still maintaining the integrity and skill of the position.</td>
<td>Employees will have a better understanding of the procedures and policies specific to the company. Employees will understand roles and responsibilities specific to their position and the daily tasks and expectations to work towards. Employees will feel successful in their new roles and develop productive working relationships with colleagues and staff. Employees will have the skills to help the organization grow and profit. These skills will be specific to their individual roles and what part they play in the organization.</td>
<td>Unavailable by other entities, many new employees will receive internal training starting with orientation and continuing through their entire onboarding process. A structured on-the-job training process is established for various roles and outlines duties and responsibilities for individual positions.</td>
<td>$39,000.00</td>
<td></td>
<td></td>
<td>39,000.00</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td>$127,475.00</td>
<td>51,475.00</td>
<td>15,000.00</td>
<td>22,000.00</td>
<td>39,000.00</td>
</tr>
</tbody>
</table>
# TRAINING BUDGET

**FOR**

Big Top Productions

**PROJECT #2**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

<table>
<thead>
<tr>
<th>I. JOB SKILL TRAINING</th>
<th>$51,475</th>
</tr>
</thead>
<tbody>
<tr>
<td>II. SUPERVISORY SKILLS</td>
<td>$15,000</td>
</tr>
<tr>
<td>III. TRAINING MATERIALS</td>
<td>$22,000</td>
</tr>
<tr>
<td>IV. DMACC FEE</td>
<td>$0</td>
</tr>
<tr>
<td>V. ON THE JOB TRAINING</td>
<td>$39,000</td>
</tr>
</tbody>
</table>

**TOTAL TRAINING BUDGET** $127,475

The training began 5/28/2015 and will continue to March 2019.

Upon receipt of proper documentation, reimbursement to Big Top Productions for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Big Top Productions with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
<td>□</td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and IPG - Industry People Group, Incorporated d/b/a BirdDogHR & Design. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $100,000 Aggregate Principal Amount of New Jobs Training Certificates (IPG - Industry People Group, Incorporated d/b/a BirdDogHR & Design Project) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
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Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]

President of the Board of Directors

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $100,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (IPG - INDUSTRY PEOPLE GROUP, INCORPORATED D/B/A BIRDDOGHR & DESIGN PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with IPG - Industry People Group, Incorporated d/b/a BirdDogHR & Design (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $100,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $100,000 of New Jobs Training Certificates (IPG - Industry People Group, Incorporated d/b/a BirdDogHR & Design Project) of the College (the "Certificates"), with $61,000 of the Certificates issued under the Act and $39,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(IPG - INDUSTRY PEOPLE GROUP, INCORPORATED D/B/A BIRDDOGHR & DESIGN
PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $100,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (IPG - Industry People Group, Incorporated d/b/a BirdDogHR & Design Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at IPG - Industry People Group, Incorporated d/b/a BirdDogHR & Design in Urbandale, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $100,000 of New Jobs Training Certificates (IPG - Industry People Group, Incorporated d/b/a BirdDogHR & Design Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

[Signature]

Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

IPG-Industry People Group, Incorporated dba
BirdDogHR & Design

Project # 1

Dated as of February 8, 2016
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and IPG-Industry People Group, Incorporated dba BirdDogHR & Design (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undischussed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V
MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Todd Skokan, President
Industry People Group, Inc.
4453 NW Urbandale Dr.
Des Moines, IA 50322

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

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

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

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

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

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard “extended coverage” endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

NA

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN
AND
BUDGET
FOR
Industry People Group, Inc. DBA BirdDogHR
PROJECT #1

Prepared By:
Jacki Boldt
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Industry People Group, Inc. DBA BirdDogHR
PROJECT # 1

COMPANY BACKGROUND
BirdDogHR™ (www.birddoghr.com) provides a complete talent management solution including recruiting and applicant tracking, onboarding, performance management, learning management, and succession planning. As a leader in delivering easy-to-use software and services, BirdDogHR's proven cloud-based solution enables organizations to manage the entire employee lifecycle and improve candidate quality and flow, shorten time to hire, centralize learning, and increase employee productivity and readiness to take on more responsibility. BirdDogHR specializes in high-consequence and government contracting industries because they have unique needs. Companies from other industries can use the BirdDogHR talent management solution — and they do — but the solution is built with the most rigorous compliance needs in mind.

LOCATION OF PROJECT
4453 NW Urbandale Dr., Des Moines, IA 50322

BASE HEAD COUNT
43

NUMBER OF NEW POSITIONS
21

PREVIOUS PROJECTS
0

SUPPLEMENTAL INFORMATION
Of the 21 new positions, 11 will be above the laborshed wage of $22.27 for zip code 50322.

PRELIMINARY DATE
3/13/2015

PROJECT END DATE
March 2019
## LIST OF POSITIONS
Industry People Group, Inc. DBA BirdDogHR
PROJECT #1

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Account Manager</td>
<td>1</td>
<td>$19.23</td>
</tr>
<tr>
<td>Marketing Coordinator</td>
<td>1</td>
<td>$19.23</td>
</tr>
<tr>
<td>Customer Care Rep</td>
<td>1</td>
<td>$20.19</td>
</tr>
<tr>
<td>Sales Representative</td>
<td>1</td>
<td>$21.63</td>
</tr>
<tr>
<td>Sales Representative</td>
<td>1</td>
<td>$21.63</td>
</tr>
<tr>
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<tr>
<td>Sales Representative</td>
<td>1</td>
<td>$21.63</td>
</tr>
<tr>
<td>Accountant</td>
<td>1</td>
<td>$21.63</td>
</tr>
<tr>
<td>Accountant</td>
<td>1</td>
<td>$21.63</td>
</tr>
<tr>
<td>Executive Assistant*</td>
<td>1</td>
<td>$24.04</td>
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<tr>
<td>Recruiting Coordinator*</td>
<td>1</td>
<td>$26.92</td>
</tr>
<tr>
<td>Implementation &amp; Support Representative*</td>
<td>1</td>
<td>$28.85</td>
</tr>
<tr>
<td>Implementation &amp; Support Representative*</td>
<td>1</td>
<td>$28.85</td>
</tr>
<tr>
<td>Implementation &amp; Support Representative*</td>
<td>1</td>
<td>$28.85</td>
</tr>
<tr>
<td>Front-End Web Developer*</td>
<td>1</td>
<td>$36.06</td>
</tr>
<tr>
<td>Quality Assurance Manager*</td>
<td>1</td>
<td>$36.06</td>
</tr>
<tr>
<td>Software Developer*</td>
<td>1</td>
<td>$38.46</td>
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<tr>
<td>Software Developer*</td>
<td>1</td>
<td>$38.46</td>
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<tr>
<td>Inside Sales Manager*</td>
<td>1</td>
<td>$39.66</td>
</tr>
<tr>
<td>Software Architect*</td>
<td>1</td>
<td>$53.85</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below:
- Health insurance
- Vision insurance
- Dental insurance
- Life insurance
- Short term/long term disability
- 401K/pension plan
- Flexible savings account
- Employee assistance plan
**NEW POSITIONS:** 21

**COMPANY:** BirdDogHR

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### TRAINING PLAN

#### PROJECT # 1

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISOR TRAINING II</th>
</tr>
</thead>
<tbody>
<tr>
<td>Job Skill Training: BirdDogHR understands that technical training is needed for new employees to succeed in their positions. Training will help employees meet internal and external customer expectations.</td>
<td>The company expects employees to perform industry specific skills, operate equipment and utilize techniques in a proper fashion.</td>
<td>The following training activities are intended to assist employees of BirdDogHR to improve their knowledge and training in a variety of IT areas including, but not limited to: software development, agile, google analytics, sales and social media. Training is to be provided by DMACC and/or outside vendors as it relates to business specific and technical skills training. This may include classes, seminars, workshops, consulting or training.</td>
<td>$25,045.00</td>
<td>25,045.00</td>
<td></td>
</tr>
<tr>
<td>Comprehensive Training Materials: BirdDogHR requires space with equipment and materials at its location to allow employees access to training.</td>
<td>Employees will have access to a convenient training area that has the proper equipment and materials so as to maximize the success of training.</td>
<td>Materials such as audio visual equipment, computers, software, tablets, chairs, videos, manuals and other training materials may be purchased for a training area and library.</td>
<td>$9,200.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Management/Supervisory Training: BirdDogHR realizes the need for training their employees to be able to effectively lead others in accomplishing the business' objectives and goals. Having better trained employees will ensure that the team is able to perform at a high rate of return.</td>
<td>The company expects the team to display interpersonal skills and the ability to foster a team environment.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, workshops, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$5,000.00</td>
<td>5,000.00</td>
<td></td>
</tr>
<tr>
<td>On the Job Training: A portion of the new positions require training specific to the processes, procedures and systems unique to BirdDogHR. The company recognizes the costs associated with new hires and the need to have them working independently as quickly as possible while still maintaining the integrity and skill of the position.</td>
<td>Employees will have a better understanding of the procedures and policies specific to the company. Employees will understand roles and responsibilities specific to their position and the daily tasks and expectations to work towards. Employees will feel successful in their new roles and develop productive working relationships with colleagues and staff. Employees will have the skills to help the organization grow and profit. These skills will be specific to their individual roles and what part they play in the organization.</td>
<td>Unavailable by other entities, many new employees will receive internal training starting with orientation and continuing through their entire onboarding process. A structured on-the-job training process is established for various roles and outlines duties and responsibilities for individual positions.</td>
<td>$39,245.00</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL**

$78,490.00 | 25,045.00 | 5,000.00

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**TRAINING FUN**
The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.8.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $25,045

II. SUPERVISORY SKILLS $5,000

III. TRAINING MATERIALS $9,200

IV. DMACC FEE $0

V. ON THE JOB TRAINING $39,245

TOTAL TRAINING BUDGET $78,490

The training began 3/13/2015 and will continue to March 2019.

Upon receipt of proper documentation, reimbursement to BirdDogHR for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of BirdDogHR with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
Ankeny, Iowa  
February 8, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✔️</td>
<td></td>
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<tr>
<td>Jim Knott</td>
<td>✔️</td>
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</tr>
<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td></td>
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<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
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</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Capital City Fruit Co. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $90,000 Aggregate Principal Amount of New Jobs Training Certificates (Capital City Fruit Co. Project #2) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>☐</td>
<td>☐</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
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</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $90,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (CAPITAL CITY FRUIT CO. PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Capital City Fruit Co. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $90,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $90,000 of New Jobs Training Certificates (Capital City Fruit Co. Project #2) of the College (the "Certificates"), with $49,000 of the Certificates issued under the Act and $41,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (CAPITAL CITY FRUIT CO. PROJECT #2) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $90,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Capital City Fruit Co. Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Capital City Fruit Co. in Norwalk, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $90,000 of New Jobs Training Certificates (Capital City Fruit Co. Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Capital City Fruit Co.

Project # 2

Dated as of February 8, 2016
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Capital City Fruit Co. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the ______ Iowa ___________ and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other
person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit “B” attached hereto.
ARTICLE II
PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the
payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.
Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undischmissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and
payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V
MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer:
Dennis Horrigan, HR Manager
Capital City Fruit
1850 Colonial Parkway
P.O. Box 337
Norwalk, IA 50211

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard “extended coverage” endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this
Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the “Supplemental New Jobs Credit from Withholding”) in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit “A” attached hereto (the “Additional Project”). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit “A” attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,
and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer’s obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
Comito Real Estate owns the land and building at 1850 Colonial Parkway. Capital City fruit rents 83,000 of square feet from Comito Real Estate. The Comito family also owns Capital City Fruit.
TRAINING PLAN
AND
BUDGET
FOR

Capital City Fruit

PROJECT #2

Prepared By:
Melissa Chavas-Miller
Business Consultant
DMACC Business Resources
Des Moines Area Community College

Page 15 of 20
INTRODUCTION
Capital City Fruit
PROJECT # 2

COMPANY BACKGROUND

Capital City Fruit is entering its 60th year of business, is a third generation family-owned business and has been at its Norwalk location since 1982. As a growing business CCF has expansion plans in the works its 2012 strategic vision. As a distributor of fruits and vegetables to various Iowa restaurants, institutions and grocery chains, CCF has a strong diverse workforce of over 100 people from the Des Moines area. Committed to developing employees at each level of the organization, CCF is able to provide promotional opportunities to its workforce and become a stronger company in its field.

LOCATION OF PROJECT

1850 Colonial Pkwy Po Box 337 Norwalk, IA 50211

BASE HEAD COUNT

145

NUMBER OF NEW POSITIONS

11

PREVIOUS PROJECTS

1

SUPPLEMENTAL INFORMATION

7 positions will receive the supplemental 1.5%

PRELIMINARY DATE

7/22/2015

PROJECT END DATE

4/2019
# LIST OF POSITIONS

## PROJECT #2

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Produce Account Executive</td>
<td>1</td>
<td>$22.27*</td>
</tr>
<tr>
<td>Produce Account Executive</td>
<td>1</td>
<td>$22.27*</td>
</tr>
<tr>
<td>Produce Account Executive</td>
<td>1</td>
<td>$22.27*</td>
</tr>
<tr>
<td>Warehouse Clerk</td>
<td>1</td>
<td>$12.75</td>
</tr>
<tr>
<td>Floor Sales Clerk</td>
<td>1</td>
<td>$12.00</td>
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<tr>
<td>Dock Team Leader - PM Shift</td>
<td>1</td>
<td>$15.00</td>
</tr>
<tr>
<td>Clerk Supervisor</td>
<td>1</td>
<td>$16.00</td>
</tr>
<tr>
<td>Quality Control Manager</td>
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<td>24.00*</td>
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<tr>
<td>Lean Supervisor</td>
<td>1 $</td>
<td>20.00</td>
</tr>
<tr>
<td>Account Manager</td>
<td>1 $</td>
<td>38.00*</td>
</tr>
<tr>
<td>Business Development Manager</td>
<td>1 $</td>
<td>38.00*</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below: Health, dental, vision, life, short and long term disability and 401K
NEW POSITIONS: 11
COMPANY: Capital City Fruit
PROJECT # 2

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management/Supervisory Training</td>
<td>Capital City Fruit expects:</td>
<td>Training may be provided by DMACC and/or outside vendors. Training may be delivered by classes, seminars, and conferences. Materials may be purchased to support the training, such as videos, software, hardware, and books. Coaching or Consulting may be Lean Champion</td>
<td>$25,000.00</td>
<td>20,000.00</td>
<td>5,000.00</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
| Capital City Fruit realizes that managers and supervisors need to have special skills to effectively lead the company. They need to be able to coach and counsel employees in order to develop them and help the company to be successful. | - leaders with good interpersonal skills  
- ability for managers and supervisors to train and develop new employees  
- managers who effectively coach and develop their employees  
- Coaching skills, Lean Champion | | $24,296.00 | 20,296.00 | 4,000.00 |
| Professional Skill Development | The company expects: | DMACC and Capital City Fruit will explore several training options. DMACC and/or outside vendors to provide training, classes, and/or seminars that will focus on a variety of skills. Topics may include time management, project management, produce industry-specific training, ESL classes, Spanish classes, DDI training and certification, sexual harassment training, and/or SHRM training and certification for the Human Resources manager. Materials such as videos, software, hardware, and books may be included. Coaching and Consulting may also be Lean Continuous Improvement | | | |
| Capital City Fruit employees need to have a variety of skills in order for them to perform their jobs effectively within a team environment. These skills are needed for supervisors and managers all the way through to front-line employees. | - communication skills among its employees to be at a high level  
- employees to have a superior knowledge of the produce industry  
- employees to have the proper skills to help the organization grow.  
- the ability for employees to manage time and projects efficiently. Coaching and consulting Lean Continuous Improvement | | $49,296.00 | 20,296.00 | 20,000.00 | 9,000.00 | 0.00 |
## TRAINING PLAN

**COMPANY:** Capital City Fruit  
**PROJECT #2**

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
</table>
| **Sales Training**  
Capital City Fruit employees need to increase their sales potential and skills to meet company goals and generate profit. Sales and service personnel need to go through this training in order to find ways to increase sales and help the profitability of the company. | Outcomes to include:  
- increased customer base  
- increased customer satisfaction  
- improved listening and follow-up skills  
- an increase in annual sales | DMACC and/or outside vendors to provide training that will improve the skills of sales personnel. May include classes, seminars, and material aimed at maximizing the productivity of sales professionals. | $49,296.00 | 20,296.00 | 20,000.00 | 9,000.00 | 0.00 |
| **Computer Skills Training**  
Capital City Fruit has a need to keep the computer skills of its employees sharp. As the company experiences growth, it's important that the employees have the skills to do their jobs as efficiently as possible. | Expected outcomes:  
- skilled employees that have a working knowledge of various types of software.  
- improved work efficiency.  
- improved ability of internal trainers to train employees on software. | Training may be provided through DMACC and/or outside vendors. May include Novell training and trainer's skills, Microsoft products training, and training in software that may be specific to Capital City's business. | $4,500.00 | 4,000.00 | 500.00 |
| **Safety Training**  
Capital City Fruit would like to ensure a safe work environment. To do this they need to improve the safety program and provide training to its new employees. | Capital City Fruit expects:  
- reduced workplace accidents.  
- OSHA compliance  
- a decrease in absenteeism that is due to work-related injuries.  
Forklift Training | DMACC and/or outside vendors to provide safety-related training. May include classes, training, seminars, and/or materials geared towards promoting a safe work environment. Forklift Training | $6,000.00 | 5,000.00 | 1,000.00 |
| **TOTAL** | $69,296.00 | 37,296.00 | 20,000.00 | 12,000.00 | 0.00 |
The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $37,296.00

II. SUPERVISORY SKILLS $20,000.00

III. TRAINING MATERIALS $12,000.00

IV. DMACC FEE $

V. ON THE JOB TRAINING $

TOTAL TRAINING BUDGET $69,296.00

The training began 7/22/2015 and will continue to 4/2019.

Upon receipt of proper documentation, reimbursement to Capital City Fruit for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Capital City Fruit with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

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<tr>
<th>Name</th>
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<th>Absent</th>
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<td>Joseph Pugel, President</td>
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Matters were discussed concerning a New Jobs Training Agreement between the College and Carrier Access, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $235,000 Aggregate Principal Amount of New Jobs Training Certificates (Carrier Access, Inc. Project #4) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

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

******

[Signature]
President of the Board of Directors

Attest: [Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $235,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (CARRIER ACCESS, INC. PROJECT #4) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Carrier Access, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $235,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $235,000 of New Jobs Training Certificates (Carrier Access, Inc. Project #4) of the College (the "Certificates"), with $129,000 of the Certificates issued under the Act and $106,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(CARRIER ACCESS, INC. PROJECT #4)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $235,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Carrier Access, Inc. Project #4) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Carrier Access, Inc. in Clive, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $235,000 of New Jobs Training Certificates (Carrier Access, Inc. Project #4) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Carrier Access, Inc.

Project # 4

Dated as of February 8, 2016
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Carrier Access, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other
person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer’s projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the
payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.
Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

**ARTICLE IV**

**EVENTS OF DEFAULT AND REMEDIES**

*Section 4.1.* Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undischitted and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and
payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V
MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School:  Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa  50023

If to the Employer:  Carrier Access, Inc.
12129 University Ave. Suite 2000
Clive, IA 50325
Attn: Pegay Casstevens

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this
Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,
and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinafore written.

<table>
<thead>
<tr>
<th>EMPLOYER</th>
<th>DMACC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carrier Access, Inc.</td>
<td>DES MOINES AREA COMMUNITY COLLEGE</td>
</tr>
<tr>
<td><strong>[Federal I.D. #]</strong> 20-0545373</td>
<td></td>
</tr>
</tbody>
</table>
| **By:** [Printed Name] Brendan Phelps | **By:** [Printed Name] Kevin Harlesarh
| **[Printed Title]** President | **[Printed Title]** Board Vice Chair |
| Email address bphelps@caic.us | |
| Date: 12/18/2015 | Date: |

**ATTEST:**

By: [Printed Name] Peggy Casstevens
[Printed Title] Director – Finance/HR

State of Iowa
County of Polk

On this date: 12/18/2015

before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Brendan Phelps to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] President of the above named Employer, a corporation organized in the State of Iowa that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: [Date] 12/18/2015

[SEAL] PEGGY CASTSTEVEANS
Commission Number 732012
My Commission Expires December 21, 2016

Notary Public In and For Said County and State
[Printed Name] Peggy Casstevens
Commission Expires [Date] 12/21/2016

By: [Printed Name] Caroline Farlow
[Printed Title] Commission Number 199852
My Commission Expires April 23, 2018

Notary Public In and For Said County and State
[Printed Name] Caroline Farlow
Commission Expires [Date] 4-23-18
EXHIBIT “B”

LEGAL DESCRIPTION OF PROJECT SITE

Carrier Access, Inc. leases approximately 10,000 square feet of space at
12129 University Ave. Suite 2000 Clive, IA 50325

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN
AND
BUDGET
FOR
Carrier Access, Inc.
PROJECT #4

Prepared By:
Melissa Chavas-Miller
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Carrier Access
PROJECT # 4

COMPANY BACKGROUND

Carrier Access, Inc. is one of the nation's leading communications solution providers. Leveraging our lifecycle management practice and industry recognized partnerships; Carrier Access delivers a comprehensive communications offering. Our proven performance history and commitment to providing service-oriented leadership allows us to extend technology services across network, voice, internet, data, cloud, mobility, telecom expense management, and managed services. We provide our customers an objective partnership to help achieve their corporate technology and profitability goals.

Incorporating extensive experience from process development, network design, project management, and operational outsourcing, Carrier Access drives results through flexible and responsive support 24/7. Our Mission is to help businesses grow by offering them access to the innovative, cost-effective communication services they require to compete in today's global marketplace.

LOCATION OF PROJECT:

12129 University Ave Suite 2000 Clive, IA 50325

BASE HEAD COUNT

53

NUMBER OF NEW POSITIONS

24

PREVIOUS PROJECTS

3 previous Projects

SUPPLEMENTAL INFORMATION

18 of the jobs will receive the supplemental 1.5%

PRELIMINARY DATE

12/16/15

PROJECT END DATE

April 2019
# LIST OF POSITIONS
## PROJECT #4

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
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</thead>
<tbody>
<tr>
<td>Sales Rep</td>
<td>1</td>
<td>$24.04</td>
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<tr>
<td>Sales Rep</td>
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<td>$24.04</td>
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<tr>
<td>Help Desk Level 1</td>
<td>1</td>
<td>$20.20</td>
</tr>
<tr>
<td>Help Desk Level 1</td>
<td>1</td>
<td>$20.20</td>
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<tr>
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<tr>
<td>Service Delivery Manager</td>
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<td>Service Delivery Manager</td>
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<td>$33.65</td>
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<tr>
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<td>1</td>
<td>$33.65</td>
</tr>
<tr>
<td>Service Delivery Manager</td>
<td>1</td>
<td>$33.65</td>
</tr>
<tr>
<td>Accounts Payable/Receivable Admin</td>
<td>1</td>
<td>$23.08</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below:

- Medical
- Dental
- Flex Benefits
- 401 K Plan
- Long-Term, Short-term and Disability
- Life Insurance
- All-State Benefits
- PTO
- Holidays

Page 17 of 20
### NEW POSITIONS:

- **COMPANY:** Carrier Access

### TRAINING PLAN - Exhibit A

<table>
<thead>
<tr>
<th>AVAILABLE TRAINING</th>
<th>$174,807.00</th>
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<tr>
<td>TRAINING FUND</td>
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<table>
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<th>BUDGET CATEGORY</th>
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<tr>
<td>4</td>
<td>$25,000.00</td>
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#### IDENTIFIED NEEDS AND EXPLANATION

<table>
<thead>
<tr>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>SUPERVISORY SKILL I</th>
<th>TRAINING MATERIALS III</th>
</tr>
</thead>
<tbody>
<tr>
<td>DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, seminars, workshops, credit classes, higher education classes, and customized training. On-site consulting and mentoring may also be included.</td>
<td>$26,000.00</td>
<td>$26,000.00</td>
<td></td>
</tr>
</tbody>
</table>

#### ANTIPOCITED PROJECT OUTCOMES

<table>
<thead>
<tr>
<th>TRAINING</th>
<th>OUTCOMES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management/Supervisory Training: Carrier Access is experiencing rapid growth and realizes the need for training their managers and supervisors to be able to effectively lead others in accomplishing the business' objectives and goals in an ever changing marketplace. Having better trained managers and supervisors will help ensure that employees will be able to perform at a high rate of return.</td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>TRAINING</th>
<th>OUTCOMES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business-Specific Technical Training: It's important for the employees of Carrier Access to stay on the cutting edge with regards to their technical skills because Carrier Access provides high-end IT, phone and copier products to their clients. Therefore this training is necessary to stay competitive in the marketplace. This business-specific technical training will also allow them to increase their communication and shared understanding with their customers. Increased knowledge of the available materials and equipment will improve their ability to understand and meet the customer's needs and ultimately exceed the customer's needs.</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>TRAINING</th>
<th>OUTCOMES</th>
</tr>
</thead>
<tbody>
<tr>
<td>DMACC, Carrier Access or other vendors may provide technical training activities, materials and facilitator guides to support the learning process. Long distance learning may take place through on-line courses or through the use of individualized interactive web software and equipment. DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>TRAINING</th>
<th>OUTCOMES</th>
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<tbody>
<tr>
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<td></td>
</tr>
</tbody>
</table>

### DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, seminars, workshops, credit classes, higher education classes, and customized training. On-site consulting and mentoring may also be included. |

### DMACC, Carrier Access or other vendors may provide technical training activities, materials and facilitator guides to support the learning process. Long distance learning may take place through on-line courses or through the use of individualized interactive web software and equipment. DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes and customized training. Consulting may also be included. 

<p>| TOTAL | $0.00 | $26,000.00 | $25,000.00 | $0.00 | 0.00 |</p>
<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL</th>
<th>SUPERVISORY TRAINING</th>
<th>TRAINING MATERIALS</th>
<th>OJT</th>
<th>V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computer Training: Computer technology is in a constant state of change and employees will need to be stay up-to-date on the latest Microsoft Office and other office software. The Certifications will also increase the employee's knowledge and professionalism in the industry.</td>
<td>Employees are expected to be able to use existing technology and incorporate new technology into the workplace. Carrier Access must stay on the cutting edge of technology given the nature of their business, and the high expectations of their clients. Training including but not limited to the following is projected: Citrix Certifications, Microsoft Certifications. Dell</td>
<td>BALANCE BROUGHT FORWARD Carrier Access, DMACC or other vendors may provide technical training activities and materials to support the learning process. Reference material and technical manuals are some of the resources that may be utilized in the training process. Training may include customized classroom training, individualized instruction, certifications or on-line courses. Consulting may also be included.</td>
<td>$51,000.00</td>
<td>26,000.00</td>
<td>25,000.00</td>
<td>0.00</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>On-the-Job Training: New employees will receive job specific skill training at the workplace until they can produce consistent and predictable quality.</td>
<td>Employees will have the skills needed by the organization to perform their day-to-day tasks.</td>
<td>New employees shall receive hands-on training and the company will document the skills that the new employees acquire. Maximum length of time for any position is 6 months.</td>
<td>$40,000.00</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Professional and Job Skill Training: The Company needs its employees to have a variety of skills in order for them to perform their jobs effectively. These skills are needed for both the leadership and the hourly employees. This training allows employees to better communication and understand the customer and provides them an advantage when they are presenting proposals that will best close the sale.</td>
<td>The outcomes include, but are not limited to, the following: employees being able to deal with changes in the workplace, work as a team, problem solve, create an environment of trust, manage conflict, Meyer's Briggs, communicate effectively, and plan strategically, sales, customer service and continuous improvement. The Company needs employees with the proper professional skills to help the organization continue to grow and remain competitive.</td>
<td>DMACC, Carrier Access or other vendors like Dardis, Franklin Covey or National Finance Educators will provide training that may include, but is not limited to the following: short courses, credit and non-credit classes, workshops, conferences, seminars, credit classes, continuing education classes, books, audiotapes, self-study courses, videos and customized training. Consulting may also be included.</td>
<td>$25,000.00</td>
<td>$25,000.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total: $136,000.00  71,000.00  25,000.00  0.00  0.00
## TRAINING PLAN - Exhibit A

**COMPANY:** Carrier Access  
**PROJECT #4**

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL</th>
<th>SUPERVISORY</th>
<th>TRAINING MATERIALS</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comprehensive Training Materials: Carrier Access will require resource manuals, books, and other resources to stay up-to-date with their area of expertise. Online reference sites will also be used. Printed materials to support the training initiative and other training tools may be included.</td>
<td>The training material resources will be necessary for Carrier Access to get employees to the information they need when they need it. There are also certifications and other measured skill outcomes that will also be included.</td>
<td>Materials including but not limited to video conference equipment, AV, smart board, white board, manuals, computers or tablets for online training, tables and chairs for a training room, books, online reference materials, splitters for phones for sales training and other training materials and supplies may be purchased for a training.</td>
<td>$136,000.00</td>
<td>$71,000.00</td>
<td>$25,000.00</td>
<td>$0.00</td>
<td>$26,000.00</td>
</tr>
<tr>
<td>Safety Training: Safety is a top concern in the workplace. New employees may need training in all aspects of a safe working environment.</td>
<td>Employees are expected to be able to describe safety procedures and safety laws. Employees shall describe the safe use of equipment, machinery, tools and materials. Given the nature of the business, areas like ergonomics will be covered as well as AED, first aid, slips, trips and falls, Basic OSHA, in the workplace.</td>
<td>DIMACC and/or other vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$2,000.00</td>
<td>$2,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Legal Training: Carrier Access needs its employees to be aware of legal practices in the industry. Areas including but not limited to: HR Compliance Training, New Legislation Training, New Performance Review Process, HR Training Seminars may be covered.</td>
<td>Employees are expected to perform their duties in a legal manner and be able to communicate with others using legal language. To include but is not limited to: The legal side of hiring, performance management, sexual harassment, diversity/discrimination, and Generational differences.</td>
<td>Internal trainers or outside vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$10,807.00</td>
<td>$2,000.00</td>
<td>$2,000.00</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL**  
$807,000.00  
$83,807.00  
$25,000.00  
$26,000.00  
$40,000.00
TRAINING BUDGET
FOR
Carrier Access, Inc.
PROJECT #4

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $83,807.00

II. SUPERVISORY SKILLS $25,000.00

III. TRAINING MATERIALS $26,000.00

IV. DMACC FEE $

V. ON THE JOB TRAINING $40,000.00

TOTAL TRAINING BUDGET $174,807.00

The training began 12/16/15 and will continue to 4/2019.

Upon receipt of proper documentation, reimbursement to Carrier Access, Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Carrier Access, Inc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
Matters were discussed concerning a New Jobs Training Agreement between the College and Cognizant Technology Solutions U.S. Corporation. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $405,000 Aggregate Principal Amount of New Jobs Training Certificates (Cognizant Technology Solutions U.S. Corporation Project) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $405,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (COGNIZANT TECHNOLOGY SOLUTIONS U.S. CORPORATION PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 has undertaken negotiations with respect to a New Jobs Training Program with Cognizant Technology Solutions U.S. Corporation (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a job training program (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $405,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $405,000 of New Jobs Training Certificates (Cognizant Technology Solutions U.S. Corporation Project) of the College (the "Certificates"), and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act, all as required and provided for by Section 260E.6 of the Act; and
WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (COGNIZANT TECHNOLOGY SOLUTIONS U.S. CORPORATION PROJECT) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $405,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Cognizant Technology Solutions U.S. Corporation Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Cognizant Technology Solutions U.S. Corporation in Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act of not to exceed an aggregate of $405,000 of New Jobs Training Certificates (Cognizant Technology Solutions U.S. Corporation Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

[Signature]
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Cognizant Technology Solutions U.S. Corporation

Project # 4

Dated as of February 8, 2016

Page 1 of 20
This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Cognizant Technology Solutions U.S. Corporation (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the _______ State of Iowa _______ and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit “B” attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undischarded and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Eric Westphal
Cognizant Technology Solutions
500 Frank W. Burr Boulevard
Suite 50
Teaneck, NJ 07666

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the “Supplemental New Jobs Credit from Withholding”) in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit “A” attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
EXHIBIT “B”

LEGAL DESCRIPTION OF PROJECT SITE

S 16F LOT 4 & ALL LOT 5 OP SW 1/4 SEC 4-78-24;
AND LOTS 2 & 3 & S 8F LOT 1 BLK 2 OP SD BLK 2
CAMPBELL & MC MULLENS

DESCRIPTION OF PERSONAL PROPERTY

This project is being funded solely through the diversion of withholding taxes on new employees.
TRAINING PLAN
AND
BUDGET
FOR
Cognizant Technology Solutions U.S. Corporation
PROJECT #1

Prepared By:
Aaron Chittenden
Business Consultant
DMACC Business Resources
Des Moines Area Community College

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INTRODUCTION

Cognizant Technology Solutions U.S. Corporation
PROJECT # 1

COMPANY BACKGROUND

Cognizant Technology Solutions U.S. Corporation is a technology consulting company headquartered in Teaneck, New Jersey. Cognizant has over 50 delivery centers worldwide and over 200,000 employees. The company is a member of the NASDAQ 100, the S&P 500, the Forbes Global 2000 and the Fortune 500.

LOCATION OF PROJECT

Des Moines, IA

BASE HEAD COUNT

417 as of March 30th, 2015

NUMBER OF NEW POSITIONS

141

PREVIOUS PROJECTS

None

SUPPLEMENTAL INFORMATION

None of the positions are eligible for the supplemental 1 1/2% diversion.

PRELIMINARY DATE

3/30/2015

PROJECT END DATE

May 2019
## LIST OF POSITIONS

### PROJECT #1

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<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
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<td>3</td>
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* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below:

Cognizant offers full-time employees Health & Welfare Benefit Plan. Our Health benefit programs include, but are not limited to: Health Insurance, Medical & Prescription Drug Plan, Dental Plan, and Vision Plan.

Full-time employees of Cognizant are entitled to receive standard employee benefits, including, but not limited to:

- Health Insurance
- Life and Accidental Death and Dismemberment Insurance
- 401(k) Retirement Savings Plan
- Employee Stock Purchase Plan
- Paid Time Off for Illness
- Workers Compensation Benefits
- Disability Benefits
- Time off, such as, but not limited to, vacation and holidays
TRAINING BUDGET

FOR
Cognizant Technology Solutions U.S. Corporation
PROJECT #1

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $195,150
   Onboarding
   Technical Computer Skills
   Professional Designation
   Professional Development
   HR Training
   Customer Service

II. SUPERVISORY SKILLS $32,745
   Management Training including:
   Performance Management
   Motivation
   Culture of Trust
   Delegation
   Team Building

III. TRAINING MATERIALS $58,000
    Books
    Manuals
    Software
    DVDS
    Training Room

IV. DMACC FEE $0

V. ON THE JOB TRAINING $22,000

TOTAL TRAINING BUDGET $307,895

The training began 3/30/2015 and will continue to 5/5/2019.

Upon receipt of proper documentation, reimbursement to Cognizant Technology Solutions U.S. Corporation for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
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<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✓</td>
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<tr>
<td>Felix Gallagher</td>
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<td>Kevin Halterman</td>
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<td>Madelyn Tursi</td>
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<td>Dennis Presnall</td>
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<td>Fred Buie</td>
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<td>Wayne E. Rouse</td>
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<td>Cheryl Langston</td>
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Matters were discussed concerning a New Jobs Training Agreement between the College and Dee Zee, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $250,000 Aggregate Principal Amount of New Jobs Training Certificates (Dee Zee, Inc. Project #4) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

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<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
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<tbody>
<tr>
<td>Joseph Pugel</td>
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<td>Felix Gallagher</td>
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<td>Cheryl Langston</td>
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</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest: [Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $250,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (DEE ZEE, INC. PROJECT #4) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 has undertaken negotiations with respect to a New Jobs Training Program with Dee Zee, Inc. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a job training program (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $250,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $250,000 of New Jobs Training Certificates (Dee Zee, Inc. Project #4) of the College (the "Certificates"), and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act, all as required and provided for by Section 260E.6 of the Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (DEE ZEE, INC. PROJECT #4) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $250,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Dee Zee, Inc. Project #4) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Dee Zee, Inc. in Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act of not to exceed an aggregate of $250,000 of New Jobs Training Certificates (Dee Zee, Inc. Project #4) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
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 here 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 February 8, 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 8th day of February, 2016.

[Signature]
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Dee Zee, Inc.

Project # 4

Dated as of February 8, 2016
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Dee Zee, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II
PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial
sale. Property subject to this lien may be sold for sums due and delinquent at a
tax sale, with the same forfeitures, penalties and consequences as for the
nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the
property subject to the remaining payments.

ARTICLE IV
EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the
Employer on or prior to the date on which such payment is due and payable
and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term
or condition contained in this Agreement, if such failure continues for a
period of thirty (30) days after notice of such failure is given to the Employer
by the Area School, or for such longer period as the Area School may agree
to in writing; provided, that if the failure is of such nature that it cannot be
corrected within the applicable period, such failure shall not constitute an
event of default so long as the Employer institutes curative action within the
applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally
as they become due; (ii) have an order for relief entered in any case
commenced by or against it under the federal bankruptcy laws, as now or
hereafter in effect; (iii) commence a proceeding under any other federal or
state bankruptcy, insolvency, reorganization or other similar law, or have
such a proceeding commenced against it and either have an order of
insolvency or reorganization entered against it or have the proceeding
remain undischmissed and unstayed for 90 days; (iv) make an assignment
for the benefit of creditors; or (v) have a receiver or trustee appointed for it
or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any
statement in any report, certificate, financial statement or other instrument
furnished in connection with this Agreement or in connection with the sale
of the Certificates shall at any time prove to have been false or misleading
in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V
MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School:  
Robert Denson, President  
Des Moines Area Community College  
2006 S. Ankeny Blvd.  
Ankeny, Iowa 50023

If to the Employer:  
DeeZee Inc.  
1572 NE 58th Ave  
Des Moines, IA 50316

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

**EMPLOYER**

<table>
<thead>
<tr>
<th>Name</th>
<th>Michael A. Menu</th>
<th>Title</th>
<th>COO</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**DMACC**

<table>
<thead>
<tr>
<th>Name</th>
<th>Kerri Helfenaur</th>
<th>Title</th>
<th>Board Vice Chair</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date</td>
<td></td>
<td></td>
<td>2-8-16</td>
</tr>
</tbody>
</table>

**ATTEST:**

<table>
<thead>
<tr>
<th>Name</th>
<th>Kerri J. Minor</th>
<th>Title</th>
<th>VP</th>
</tr>
</thead>
<tbody>
<tr>
<td>State of IOWA</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>County of</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>On this date:</td>
<td>Dec 27, 2015</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Kerri J. Minor to me personally known, who, being by me duly sworn upon oath, did say that he or she is the VP of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: 12/17/15

**SEAL**

KEARRI J. MINOR
Commission Number 776573
My Commission Expires 4-23-18

Notary Public in and for said County and State
[Printed Name] Kerri J. Minor
Commission Expires [Date] 11119
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

1572 NE 58th Ave. Des Moines, IA 50316

DESCRIPTION OF PERSONAL PROPERTY
EXHIBIT "A"

TRAINING PLAN
AND
BUDGET
FOR
DeeZee Manufacturing
PROJECT #4

Prepared By:
Cathy Spencer
Business Consultant
DMACC Business Resources
Des Moines Area Community College

Page 15 of 20
INTRODUCTION
DeeZee Manufacturing
PROJECT # 4

COMPANY BACKGROUND

Dee Zee has been a staple brand in the truck accessory market since 1977. We are trusted to support the biggest names in the auto industry as their Original Equipment Manufacturer (OEM) on a variety of products. If you take a closer look, you may see a Dee Zee finished product underneath a Chrysler, Ford, GM, Honda, Nissan, Subaru, or Toyota logo. Our proven manufacturing techniques have carried over to our consumer market accessories you see flooding websites, catalogs and your local retail stores.

The fertile ground in America's Heartland gives way to five buildings in Central Iowa comprised of almost 700,000 square feet dedicated to manufacturing, packaging, warehousing and shipping. In-house engineers create Dee Zee's storied products with the latest design software to produce custom fit applications for your vehicle. The majority of Dee Zee products are made and packaged in Des Moines, IA with 90% of supplied parts coming from American vendors.

LOCATION OF PROJECT

Des Moines

BASE HEAD COUNT

865 as of April 24, 2015

NUMBER OF NEW POSITIONS

98

PREVIOUS PROJECTS

Projects 1-3 have been retired.

SUPPLEMENTAL INFORMATION

None of the positions fulfill the wage requirement for supplemental.

PRELIMINARY DATE

March 30, 2015

PROJECT END DATE

Spring 2019
**LIST OF POSITIONS**

**PROJECT #4**

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Production Workers</td>
<td>98</td>
<td>12.50</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below:
- Medical, dental, vision, life insurance, supplemental life insurance, Paid Time Off, 401K, DCRA, HCRA, Tuition Assistance
NEW POSITIONS: 98
COMPANY: DooZoo Manufacturing

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Tool and Die Training</td>
<td>DeeZee will work with DMACC to train new tool and die people to prepare them for permanent work.</td>
<td>DMACC will work with DeeZee to train internally, but also to get new employees into DMACC classes.</td>
<td>$50,000.00</td>
<td>50,000.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>2. CNC Training</td>
<td>New employees will be trained in all aspects of CNC for the DeeZee facility.</td>
<td>DeeZee and DMACC will work together to implement classes on-site for CNC employees.</td>
<td>$50,000.00</td>
<td>50,000.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>3. Automation Training</td>
<td>New Automation employees will need to be trained on specific machines at DeeZee.</td>
<td>This training can be in conjunction with DMACC training if new employees did not have previous training.</td>
<td>$50,000.00</td>
<td>50,000.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Supervisory Training</td>
<td>New leaders will need to have soft skills training. DeeZee would like to put together a leadership series.</td>
<td>DMACC will work with DeeZee to develop a series to fit their needs.</td>
<td>$31,872.00</td>
<td>31,872.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Materials</td>
<td>There will be drug awareness training plant wide</td>
<td>Consistency in distribution of information</td>
<td>These costs will cover materials for the training.</td>
<td>$5,000.00</td>
<td>5,000.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>

TOTAL | $186,872.00 | 150,000.00 | 31,872.00 | 5,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |

TRAINING FUND: $186,872
AVAILABLE TRAINING: $186,872
TRAINING BUDGET FOR
DeeZee Manufacturing
PROJECT #4

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING
   $150,000
   Tool and Die
   CNC
   Automation

II. SUPERVISORY SKILLS
   $31,872
   New Manager Training
   Crucial Conversations
   Crucial Accountability

III. TRAINING MATERIALS
     $5,000
     Drug Awareness Training

IV. DMACC FEE
    $

V. ON THE JOB TRAINING
   $

TOTAL TRAINING BUDGET
   $186,872

The training began March 30, 2015 and will continue to Spring 2019.

Upon receipt of proper documentation, reimbursement to DeeZee for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of DeeZee with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
</tr>
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</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Fareway Stores, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $320,000 Aggregate Principal Amount of New Jobs Training Certificates (Fareway Stores, Inc. Project #7) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✓</td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td></td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
</tbody>
</table>
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:

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $320,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (FAREWAY STORES, INC. PROJECT #7) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Fareway Stores, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $320,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $320,000 of New Jobs Training Certificates (Fareway Stores, Inc. Project #7) of the College (the "Certificates"), with $163,500 of the Certificates issued under the Act and $156,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(FAREWAY STORES, INC. PROJECT #7)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $320,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Fareway Stores, Inc. Project #7) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Fareway Stores, Inc. in Boone, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $320,000 of New Jobs Training Certificates (Fareway Stores, Inc. Project #7) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

[Signature]
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Fareway Stores, Inc.

Project # 7

Dated as of February 8, 2016
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Fareway Stores, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the ______Iowa________________ and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undischissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Chuck Greteman
Fareway Stores, Inc.
715 8th St.
Boone, IA 50036

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

**EMPLOYER**

Fareway Stores, Inc.

[Printed Name of Employer]  
[Printed Name]  
[Printed Title]  
Email address:  
Date:  

ATTEST:

By:  
[Printed Name]  
[Printed Title]  
State of  
County of  
On this date:  

before me, a Notary Public in and for the above specified County and State, personally appeared  
who, being by me duly sworn upon oath, did say that he or she is the  
of the above named Employer, a corporation organized in the State of  
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:  

[Date]  

[SEAL]  

[State of Iowa]  
[County of Polk]  
Given under my hand and seal this date:  

[State of Iowa]  
[Commission Expires]  

[State of Iowa]  
[Commission Expires]  

**DMACC**

DES MOINES AREA COMMUNITY COLLEGE

By:  
[Printed Name]  
[Printed Title]  
Date:  

ATTEST:

By:  
[Printed Name]  
[Printed Title]  
State of Iowa  
County of Polk  
On this date:  

before me, a Notary Public in and for the above specified County and State, personally appeared  
who, being by me duly sworn upon oath, did say that he or she is the  
of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:  

[Date]  

[SEAL]  

[State of Iowa]  
[Commission Expires]  

[State of Iowa]  
[Commission Expires]
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

082 000 DES MOINES TIF BOONE COMM IND PARK

LOT 1, NWNW & E 900' OF W 1/2 NW 1/4 LY N OF C 7 NW RY ROW (EX 150' X 190' IN NW COR) NW 1/4 35.27 A (OFFICES 7 MAIN DRY)

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholding on the wages paid to new positions.
TRAINING PLAN
AND
BUDGET
FOR
Fareway Stores, Inc.
PROJECT #5

December 2015

Prepared By:
Jeff Janes
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Fareway Stores, Inc.
PROJECT # 7

COMPANY BACKGROUND
Fareway Stores, Inc. opened on May 12, 1938. It was founded by Paul Beckwith, Fred Vitt, and Ralph Beckwith when they opened the first store in a former Chevrolet garage. Fareway now has stores across the state of Iowa and has served millions of customers over the past 70-plus years.

LOCATION OF PROJECT
715 6th St., Boone, IA 50036-0070

BASE HEAD COUNT
487

NUMBER OF NEW POSITIONS
20

PREVIOUS PROJECTS
Project 1 in 1988
Project 2 in 1991
Project 3 in 2006
Project 4 in 2009
Project 5 in 2011
Project 6 in 2012

SUPPLEMENTAL INFORMATION
18 of the 20 new positions will be paid greater than the $17.98 fiscal 2016 Boone Laborshed Wage.

PRELIMINARY DATE
7/15/15

PROJECT END DATE
May 2019
LIST OF POSITIONS
Fareway Stores, Inc.
PROJECT #7

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
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</thead>
<tbody>
<tr>
<td>*Legal Counsel</td>
<td>1</td>
<td>$72.12</td>
</tr>
<tr>
<td>*Business Insights and Analytics</td>
<td>4</td>
<td>$57.69</td>
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<tr>
<td>*Corporate Regional Supervisor</td>
<td>4</td>
<td>$48.80</td>
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<tr>
<td>*CMMS</td>
<td>1</td>
<td>$36.60</td>
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<tr>
<td>*Corporate Outreach and Communication</td>
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<td>$34.62</td>
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<tr>
<td>*HRIS RPG Developer</td>
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<tr>
<td>*Refrigeration Tech-Journey Person</td>
<td>2</td>
<td>$29.13</td>
</tr>
<tr>
<td>*Electrical Tech-Journey Person</td>
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</tr>
<tr>
<td>*HR Generalist-Warehouse</td>
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<td>*Retail Maintenance Technician</td>
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<tr>
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</tr>
<tr>
<td>Day Refrigeration Clerk</td>
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<td>$14.90</td>
</tr>
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</table>

* Denotes jobs that receive the supplemental 1.5%

List of Benefits:
- Medical Insurance
- Dental Insurance
- Life Insurance
- Paid holidays
- Vacation time
- 401(k)
- Profit Sharing
<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
</table>
| **Management/Supervisory Training** | Fareway Stores, Inc. knows and understands that managers and supervisors need to have special skills to effectively lead the company. They need to be able to coach and counsel employees towards actions that will help the company achieve its goals. | Expected outcomes:  
- managers skilled in diversity issues.  
- leaders who have good interpersonal skills.  
- managers who communicate well.  
- ability for managers to foster a team environment.  
- managers who will help lead and set the direction of the company. | DMACC and/or outside vendors to provide training. Training may be delivered in the way of classes, seminars, and/or conferences. May include project management training, team building, diversity issues, communication skills, conflict resolution, and coaching and counseling. Materials to support this training may also be included, such as books, videotapes, and software. | $25,000.00 | 20,000.00 | 5,000.00 | |
| **Safety Training** | Having a safe work environment is important to the health of the company's employees. Promoting a safe work environment is important to the morale of the workers, and it also reduces the amount of lost work time that is the result of work-related accidents. | Expected outcomes:  
- reduce workplace accidents.  
- reduced absenteeism related to workplace accidents. | Classes, seminars, and training may be provided in a variety of safety topics. Instruction may include workplace safety orientation, lock-out/tag-out training, forklift training, fire safety training, fall protection for general industry, bloodborne pathogens, back safety, and hazard communication for employees. Costs may cover materials needed, such as books, software, and/or videos. | $5,000.00 | 5,000.00 | | |
| **TOTAL** | | | $30,000.00 | 5,000.00 | 20,000.00 | 5,000.00 | 0.00 |
## Training Plan

### Identified Needs and Explanation

#### Continuous Improvement Training

- Farway Stores, Inc. is in a very competitive industry, and it's important that they make their processes as efficient as possible. This will allow them to be more profitable and may help foster future growth.

- **Expected outcomes:**
  - Identify areas where processes can be streamlined.
  - Create processes to increase profitability.
  - Eliminate waste.
  - Improve quality.

- **Implementation Plan:**
  - Utilize Lean Operations and other continuous improvement methods to improve processes, control inventory, and improve quality. Workplace Lean may also be included. Materials and related expenses may be included.

- **Total Cost:**
  - Balance Brought Forward: $30,000.00
  - Supervisory Training II: $10,000.00
  - Total: $40,000.00

#### Technical Training

- Farway Stores, Inc. is in a business that requires its employees to be well trained in technical areas that may be specific to their industry.

- **Expected outcomes:**
  - Ability to service refrigeration equipment.
  - Ability for employees to operate software and hardware that may be specific to their business.

- **Implementation Plan:**
  - DMACC and/or outside vendors to provide technical skills training. Topics may include training related to refrigeration, programmable crane computers, Microsoft products, software specific to Farway Stores, and transportation. Materials such as books, software, hardware, and audio-visual equipment may be included.

- **Total Cost:**
  - DMACC: $150,000.00
  - Supervisory Training II: $50,000.00
  - Total: $200,000.00

#### Professional Skill Development

- Farway Stores, Inc. employees need to have a variety of skills in order for them to perform their jobs effectively within a team environment. These skills are needed for supervisors and managers all the way through to front-line employees.

- **Expected outcomes:**
  - Communication skills among its employees to be at a high level.
  - Employees to have the proper skills to help the organization grow.
  - The ability for employees to manage time and projects efficiently.
  - Improved customer satisfaction.

- **Implementation Plan:**
  - Instruction may be provided in the topics of communication skills, customer service skills, project management, time management, interpersonal skills, sales training, and/or diversity. May be provided through classes and seminars.

- **Total Cost:**
  - Professional Skill Development: $55,494.00
  - Supervisory Training II: $17,747.00
  - Total: $73,241.00

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**Total:**
- Continuous Improvement Training: $40,000.00
- Technical Training: $200,000.00
- Professional Skill Development: $73,241.00
- Total: $245,494.00
TRAINING BUDGET
FOR
Fareway Stores, Inc.
PROJECT #7

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $82,747

II. SUPERVISORY SKILLS $20,000

III. TRAINING MATERIALS $20,000

IV. DMACC FEE $

V. ON THE JOB TRAINING $122,747

TOTAL TRAINING BUDGET $245,494

The training began July 15, 2015 and will continue to May 2019.

Upon receipt of proper documentation, reimbursement to Fareway Stores, Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Fareway Stores, Inc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
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<tr>
<td>Joseph Pugel, President</td>
<td>✓</td>
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<td>Felix Gallagher</td>
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<tr>
<td>Kevin Halterman</td>
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<tr>
<td>Madelyn Tursi</td>
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<tr>
<td>Dennis Presnall</td>
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<td>Jim Knott</td>
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<td>Fred Buie</td>
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<td>Wayne E. Rouse</td>
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<td>Cheryl Langston</td>
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Matters were discussed concerning a New Jobs Training Agreement between the College and Gooi Mortgage, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $100,000 Aggregate Principal Amount of New Jobs Training Certificates (Gooi Mortgage, Inc. Project) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

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<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
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<tbody>
<tr>
<td>Joseph Pugel</td>
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<td>Felix Gallagher</td>
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<td>Cheryl Langston</td>
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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:  

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $100,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (GOOI MORTGAGE, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Gooi Mortgage, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $100,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $100,000 of New Jobs Training Certificates (Gooi Mortgage, Inc. Project) of the College (the "Certificates"), with $55,000 of the Certificates issued under the Act and $45,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (GOOI MORTGAGE, INC. PROJECT) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $100,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Gooi Mortgage, Inc. Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Gooi Mortgage, Inc. in Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $100,000 of New Jobs Training Certificates (Gooi Mortgage, Inc. Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Gooi Mortgage, Inc.

Project # 1

Dated as of February 8, 2016
This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Gooi Mortgage, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the _______ Iowa ____________ and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other
person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer’s projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit “B” attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the
payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III
PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.
Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and
payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School:  Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer:  Jeff Jensen, President
GQOL Mortgage
1901 Bell Avenue
Des Moines, IA 50315

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this
Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,
and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

**EMPLOYER**

Good Money Inc.

[Printed Name of Employer]

[Federal I.D. #]

[Printed Name]

[Printed Title]

Email address

Date: 11-24-15

ATTEST:

[Printed Name]

[Printed Title]

State of Iowa

County of Polk

On this date: 11/24/2015

before me, a Notary Public in and for the above specified County and State, personally appeared [Name] [PRINTED NAME]

to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] [PRINTED NAME] of the above named Employer, a corporation organized in the State of Iowa; that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:

[Date]

[SEAL]

LESA HOWARD

Notary Public - Iowa
Commission Number 787643
My Commission Expires Dec 24, 2017

**DMACC**

DES MOINES AREA COMMUNITY COLLEGE

[Printed Name]

[Printed Title]

Date:

ATTEST:

[Printed Name]

[Printed Title]

State of Iowa

County of Polk

On this date: 2-8-16

before me, a Notary Public in and for the above specified County and State, personally appeared [Name] [PRINTED NAME] to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] [PRINTED NAME] of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:

[Date]

[SEAL]

CAROLYN FARLOW

Notary Public in and For Said County and State
Commission Number 189852
My Commission Expires April 23, 2018

Notary Public in and For Said County and State
Commission Expires [Date]

Page 14 of 20
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

-EX PRT CONVEYED TO CITY OF DES MOINES BOOK 14652 PAGE 142- & -EX IREG PC BNG N 177F E LN & S 97.1F N 167.1F WLY LN OF NELY 211.9F NLY LN & NELY 141.8F S LN- LT 1 LYG N OF THOMAS BECK RD SOLAR-MEREDITH PLACE

DESCRIPTION OF PERSONAL PROPERTY

This project will be paid for wholly by withholding tax of new positions.
TRAINING PLAN
AND
BUDGET
FOR
GOOI Mortgage
PROJECT #1

Prepared By:
Aaron Chittenden
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
GOOI Mortgage
PROJECT # 1

COMPANY BACKGROUND

GOOI Mortgage was founded in 2015 as a provider of back office mortgage solutions. GOOI Mortgage provides mortgage services to financial institutions including credit unions and banks. Services include Point of Sale, Pre-Processing, Full Mortgage Processing, Contract Underwriting, Mortgage Closing, and Compliance & Audit services.

LOCATION OF PROJECT

1901 Bell Avenue, Des Moines, IA 50315

BASE HEAD COUNT

6

NUMBER OF NEW POSITIONS

12

PREVIOUS PROJECTS

None

SUPPLEMENTAL INFORMATION

7 of 12 positions qualify for the supplemental 1.5% withholding

PRELIMINARY DATE

4/9/15

PROJECT END DATE

May 2019
**LIST OF POSITIONS**

**PROJECT #1**

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chief Financial Officer*</td>
<td>1</td>
<td>$48.00</td>
</tr>
<tr>
<td>Marketing Manager*</td>
<td>1</td>
<td>$24.04</td>
</tr>
<tr>
<td>VP Training &amp; Quality*</td>
<td>1</td>
<td>$43.27</td>
</tr>
<tr>
<td>Underwriters*</td>
<td>4</td>
<td>$35.58</td>
</tr>
<tr>
<td>Processors/Closers</td>
<td>5</td>
<td>$21.67</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below:

Gooi Mortgage, Inc. offers a variety of Benefits to their employees including:

- Health insurance
- Dental Insurance
- Vision Insurance
- Group Basic Life Insurance and Accidental Death and Dismemberment
- Voluntary Group Term Life Insurance
- Short Term and Long Term Disability
- Paid Time Off
The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New Jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

<table>
<thead>
<tr>
<th>I. JOB SKILL TRAINING</th>
<th>$49,140</th>
</tr>
</thead>
<tbody>
<tr>
<td>Onboarding</td>
<td></td>
</tr>
<tr>
<td>Technical Computer Training</td>
<td></td>
</tr>
<tr>
<td>Professional Designation/Licensing</td>
<td></td>
</tr>
<tr>
<td>Professional Development</td>
<td></td>
</tr>
<tr>
<td>National Mortgage Licensing System</td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td></td>
</tr>
<tr>
<td>Relationship Building</td>
<td></td>
</tr>
<tr>
<td>Project Management</td>
<td></td>
</tr>
<tr>
<td>Professional Etiquette</td>
<td></td>
</tr>
<tr>
<td>Presentations</td>
<td></td>
</tr>
<tr>
<td>Legal and Compliance Training</td>
<td></td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>II. SUPERVISORY SKILLS</th>
<th>$15,000</th>
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</thead>
<tbody>
<tr>
<td>Leading Teams</td>
<td></td>
</tr>
<tr>
<td>Coaching</td>
<td></td>
</tr>
<tr>
<td>Employee Development Plans</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>III. TRAINING MATERIALS</th>
<th>$9,850</th>
</tr>
</thead>
<tbody>
<tr>
<td>Training Room</td>
<td></td>
</tr>
<tr>
<td>Software</td>
<td></td>
</tr>
<tr>
<td>Books</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>IV. DMACC FEE</th>
<th>$0</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>V. ON THE JOB TRAINING</th>
<th>$4,500</th>
</tr>
</thead>
<tbody>
<tr>
<td>Training for new employees on their job requirements</td>
<td></td>
</tr>
</tbody>
</table>

TOTAL TRAINING BUDGET $78,490

The training began 4/9/15 and will continue to 5/15/19.

Upon receipt of proper documentation, reimbursement to GOOI Mortgage for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of GOOI Mortgage with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
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</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Hotshot Deliveries, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $40,000 Aggregate Principal Amount of New Jobs Training Certificates (Hotshot Deliveries, Inc. Project) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
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<td></td>
<td>✔️</td>
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<td></td>
</tr>
</tbody>
</table>

Ankeny, Iowa
February 8, 2016
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest: [Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $40,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (HOTSHOT DELIVERIES, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 has undertaken negotiations with respect to a New Jobs Training Program with Hotshot Deliveries, Inc. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a job training program (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $40,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $40,000 of New Jobs Training Certificates (Hotshot Deliveries, Inc. Project) of the College (the "Certificates"), and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act, all as required and provided for by Section 260E.6 of the Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (HOTSHOT DELIVERIES, INC. PROJECT) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $40,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Hotshot Deliveries, Inc. Project) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Hotshot Deliveries, Inc. in Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act of not to exceed an aggregate of $40,000 of New Jobs Training Certificates (Hotshot Deliveries, Inc. Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

President of the Board of Directors

Attest:

Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

HotShot Deliveries, Inc.

Project # 1

Dated as of February 8, 2016
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and HotShot Deliveries, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the _______ Iowa _____________ and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other
person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodelling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit “B” attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the
payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.
Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV
EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and
payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: HotShot Deliveries
Attn: Jake Hillwick
2030 Delaware Avenue
Des Moines, IA 50317

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this
Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the “Supplemental New Jobs Credit from Withholding”) in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit “A” attached hereto (the “Additional Project”). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit “A” attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,
and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

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<td>TROY DOLPHIN</td>
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<td>My Comm. Expires 03-29-2016</td>
<td>before me, a Notary Public in and for the above</td>
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<td>specified County and State, personally appeared</td>
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<td>Tom Dahl</td>
<td>[Name]</td>
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<td>[Printed Title]</td>
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EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

HotShot Deliveries rents 6,102 square feet of space from First Industrial Realty Trust.

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN
AND
BUDGET
FOR

HotShot Deliveries, Inc.

PROJECT #1

Prepared By:
Melissa Chavas-Miller
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
HotShot Deliveries, Inc.
PROJECT # 1

COMPANY BACKGROUND
Locally owned and operated, HotShot Deliveries began in 1995 in NE, born on the ideas of frontline professionals who set out to provide a better service in the delivery business. With a customer base ranging from local independent companies to large Fortune 500 companies, HotShot Deliveries provides a single source delivery service for companies of any size.

Our professional, knowledgeable staff is available 24 hours a day to meet your needs. We continually monitor our performance which allows us to provide the best service in the industry. You can relax knowing that our staff is utilizing the best technology available to track your important shipments. We value our clients' needs and concerns. Opened their Des Moines location on November 16, 2015.

LOCATION OF PROJECT
2030 Delaware Des Moines, IA 50317

BASE HEAD COUNT
0

NUMBER OF NEW POSITIONS
13

PREVIOUS PROJECTS
0

SUPPLEMENTAL INFORMATION
No jobs receive the supplemental 1.5%

PRELIMINARY DATE
11/6/15

PROJECT END DATE
April, 2019
# LIST OF POSITIONS

## PROJECT #1

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Delivery Specialist (Driver)</td>
<td>2</td>
<td>$15.00</td>
</tr>
<tr>
<td>Delivery Specialist (Driver)</td>
<td>2</td>
<td>$15.00</td>
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<tr>
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<td>2</td>
<td>$15.00</td>
</tr>
<tr>
<td>Delivery Specialist (Driver)</td>
<td>2</td>
<td>$15.00</td>
</tr>
<tr>
<td>Sales</td>
<td>1</td>
<td>$14.00</td>
</tr>
<tr>
<td>Warehouse Specialist</td>
<td>1</td>
<td>$13.50</td>
</tr>
<tr>
<td>Delivery Center Supervisor</td>
<td>1</td>
<td>$18.00</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below: PTO, company uniforms
### TRAINING PLAN - Exhibit A

**NEW POSITIONS:** 13

**COMPANY:** HotShot Deliveries

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management/Supervisory Training:</td>
<td>The Company expects leaders with high level skills. The training will include but is not limited to the following: sales management training, consulting for training strategy, interpersonal skills, Leadership skills, interviewing skills, performance management, company management knowledge from corporate office.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes, higher education classes, and customized training. On-site consulting and mentoring may also be included.</td>
<td>$365.00</td>
<td>$365.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business-Specific Technical Training:</td>
<td>The Company expects employees to perform industry specific skills, understand the capacity and uses of various software and training for TSA.</td>
<td>The Company or other vendors may provide technical training activities, materials and facilitator guides to support the learning process. Long distance learning may take place through on-line courses or through the use of individualized interactive web software and equipment. DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$1,000.00</td>
<td>$1,000.00</td>
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</tr>
</tbody>
</table>

**TOTAL** $1,365.00 $1,000.00 $365.00 $0.00 0.00

**TRAINING FUND:** $39,500.00

**AVAILABLE TRAINING:** $30,365.00

**PROJECT #**

**BUDGET CATEGORY**

- Management/Supervisory Training
- Business-Specific Technical Training
## TRAINING PLAN - Exhibit A

### COMPANY:
HotShot Deliveries

### PROJECT # 1

<table>
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<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>QTY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Computer Training:</strong> Computer technology is in a constant state of change and employees will need to be stay up-to-date on the latest Microsoft Office and other office software.</td>
<td>Employees are expected to be able to use existing technology and incorporate new technology into the workplace. The Company must stay on the cutting edge of technology given the nature of their business, and the high expectations of their clients.</td>
<td>BALANCE BROUGHT FORWARD</td>
<td>$1,365.00</td>
<td>$1,000.00</td>
<td>$365.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>On-the-Job Training:</strong> New employees will receive job specific skill training at the workplace until they can produce consistent and predictable quality.</td>
<td>Employees will have the skills needed by the organization to perform their day-to-day tasks.</td>
<td>New employees shall receive hands-on training and the company will document the skills that the new employees acquire. Maximum length of time for any position is 6 months.</td>
<td>$11,000.00</td>
<td>11,000.00</td>
<td></td>
<td></td>
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</tr>
<tr>
<td><strong>Professional and Job Skill Training:</strong> The Company needs its employees to have a variety of skills in order for them to perform their jobs effectively. These skills are needed for both the leadership and the hourly employees.</td>
<td>The outcomes include, but are not limited to, the following: employees being able to deal with changes in the workplace, work as a team, problem solve, create an environment of trust, manage conflict, communicate effectively, and plan strategically, sales, customer service and continuous improvement. The Company needs employees with the proper professional skills to help the organization continue to grow and remain competitive.</td>
<td>DMACC, The Company or other vendors will provide training that may include, but is not limited to the following: short courses, workshops, conferences, seminars, credit classes, continuing education classes, books, audiocassettes, self-study courses, videos and customized training. Consulting may also be included.</td>
<td>$6,000.00</td>
<td>$6,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL**

| $19,365.00 | 8,000.00 | 365.00 | 0.00 | 11,000.00 |
## TRAINING PLAN - Exhibit A

### COMPANY:
Hot Shot Deliveries

### PROJECT # 1

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<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>O/F</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comprehensive Training Materials: The Company will require resource manuals, books, and other resources to stay up-to-date with their area of expertise. Online reference sites will also be used. Printed materials to support the training initiative and other training tools may be included.</td>
<td>The training material resources will be necessary for the Company employees to get the information they need when they need it. There are also certifications and other measured skill outcomes that will also be included.</td>
<td>Balance Brought Forward</td>
<td>$19,365.00</td>
<td>8,000.00</td>
<td>365.00</td>
<td>0.00</td>
<td>11,000.00</td>
</tr>
<tr>
<td>Safety Training: Safety is a top concern in the workplace. New employees may need training in all aspects of a safe working environment.</td>
<td>Employees are expected to be able to describe safety procedures and safety laws. Employees shall describe the safe use of equipment, machinery, tools and materials. Given the nature of the business, areas like ergonomics will be covered as well as AED, first aid, slips, trips and falls in the workplace. Proper lifting and carrying, defensive driving, forklift training.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$500.00</td>
<td>$10,000.00</td>
<td>$10,000.00</td>
<td>$500.00</td>
<td></td>
</tr>
<tr>
<td>Legal Training: The Company needs its employees to be aware of legal practices in the industry. Areas including but not limited to hiring, contract law, employment, may be covered.</td>
<td>Employees are expected to perform their duties in a legal manner and be able to communicate with others using legal language. To include but is not limited to: The legal side of hiring, performance management, sexual harassment, diversity/discrimination, and Generational differences.</td>
<td>Internal trainers or outside vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$500.00</td>
<td>500.00</td>
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</tbody>
</table>

### TOTAL:
$10,365.00 | 18,500.00 | 365.00 | 500.00 | 11,000.00
TRAINING BUDGET
FOR
HotShot Deliveries
PROJECT #1

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $18,500.00

II. SUPERVISORY SKILLS $365.00

III. TRAINING MATERIALS $500.00

IV. DMACC FEE $0.00

V. ON THE JOB TRAINING $11,000.00

TOTAL TRAINING BUDGET $30,365.00

The training began 11/6/15 and will continue to April 2019.

Upon receipt of proper documentation, reimbursement to HotShot Deliveries for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of HotShot Deliveries with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✔️</td>
<td></td>
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<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
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<tr>
<td>Dennis Presnall</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td></td>
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<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
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Matters were discussed concerning a New Jobs Training Agreement between the College and Hy-Vee, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $820,000 Aggregate Principal Amount of New Jobs Training Certificates (Hy-Vee, Inc. Project) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>✔️</td>
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<td>Cheryl Langston</td>
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</tr>
</tbody>
</table>

#2685384
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $820,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (HY-VEE, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Hy-Vee, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $820,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $820,000 of New Jobs Training Certificates (Hy-Vee, Inc. Project) of the College (the "Certificates"), with $455,500 of the Certificates issued under the Act and $364,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $820,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Hy-Vee, Inc. Project) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Hy-Vee, Inc. in West Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $820,000 of New Jobs Training Certificates (Hy-Vee, Inc. Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

President of the Board of Directors

Attest:

Secretary of the Board of Directors
STATE OF IOWA

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 February 8, 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 8th day of February, 2016.

[Signature]

Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Hy-Vee, Inc.

Project # 1

Dated as of February 8, 2016
This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Hy-Vee, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I
REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce within the meaning of the Act. None of the employees to receive training as a part of the Project will be involved directly in providing retail, health or professional services within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises; provided that nothing herein shall
be interpreted as prohibiting the Employer from using any of its own funds in the ordinary course of its business for such purposes.

(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School; provided that nothing herein shall be interpreted as prohibiting the Employer from using any of its own funds in the ordinary course of its business for such purposes.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the
ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.
Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and
payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Sheila Laing, Senior VP, Chief Customer Officer
Hy-Vee
5820 Westown Parkway
West Des Moines, IA 50266

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard “extended coverage” endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this
Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection therewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the “Supplemental New Jobs Credit from Withholding”) in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit “A” attached hereto (the “Additional Project”). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit “A” attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,
and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

 EMPLOYER

[Printed Name of Employer]
[Printed Title]
Email address

By:
[Printed Name]
[Printed Title]
Date:

ATTEST:

By:
[Printed Name]
[Printed Title]

State of
County of

On this date:
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] of the above named Employer, a corporation organized in the State of that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
[Date]

[SEAL]

Notary Public In and For Said County and State
[Printed Name]
Commission Expires [Date]

 DMACC

DES MOINES AREA COMMUNITY COLLEGE

By:
[Printed Name]
[Printed Title]

ATTEST:

By:
[Printed Name]
[Printed Title]

State of Iowa
County of Polk

On this date:
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
[Date]

[SEAL]

Notary Public In and For Said County and State
[Printed Name]
Commission Expires [Date]
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

LTS 15, 16, 17 & 18 WEST LAKES OFFICE PARK PLAT 2

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholdings on new positions.
TRAINING PLAN
AND
BUDGET
FOR
Hy-Vee Inc.
PROJECT #1

Prepared By:
Aaron Chittenden
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Hy-Vee Inc.
PROJECT # 1

COMPANY BACKGROUND

With sales of $8.7 billion annually, Hy-Vee ranks among the top 25 supermarket chains and the top 50 private companies in the United States. Its more than 235 stores are located in eight Midwestern states: Iowa, Illinois, Missouri, Kansas, Nebraska, South Dakota, Minnesota and Wisconsin. Distribution centers are in Chariton, Iowa, and Cherokee, Iowa, with a third perishable operation in Ankeny, Iowa. Hy-Vee's corporate office is located in West Des Moines, Iowa.

LOCATION OF PROJECT

5820 Westown Parkway, West Des Moines, IA 50266

BASE HEAD COUNT

597

NUMBER OF NEW POSITIONS

123

PREVIOUS PROJECTS

None

SUPPLEMENTAL INFORMATION

62 of the new positions qualify for the supplemental 1.5%

PRELIMINARY DATE

4/13/15

PROJECT END DATE

5/15/19
# LIST OF POSITIONS

## PROJECT #1

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<td>INFO TECH*</td>
<td>70,470</td>
<td>1</td>
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<td>INFO TECH*</td>
<td>74,880</td>
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<td>LOSS PREV*</td>
<td>80,350</td>
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<td>STAFF*</td>
<td>69,992</td>
<td>1</td>
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<td>52,000</td>
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<td>Conf Cent Serv FT</td>
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<td>Accounting*</td>
<td>50,024</td>
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</table>

* Denotes jobs that receive the supplemental 1.5%

* Italics denotes projected hiring

Please list all company benefits below:

- Health
- Dental
- Vision
- 401K
- PTO
The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $395,720

   - Onboarding
   - HR Training
   - Technical and Computer Training
   - Professional Development Skills
     - Sales
     - Etiquette
     - Customer Service
     - Communication
     - Project Management
     - Presentations

II. SUPERVISORY SKILLS $146,181

   - Managing Employees
   - Delegation
   - Team Building
   - Leadership
   - Motivation
   - Giving Effective Feedback
   - Crucial Conversations

III. TRAINING MATERIALS $140,000

   - Books, DVDs, software, training room, etc. to facilitate learning

IV. DMACC FEE $0

V. ON THE JOB TRAINING $0

TOTAL TRAINING BUDGET $621,901

The training began 4/13/15 and will continue to 5/13/19.

Upon receipt of proper documentation, reimbursement to Hy-Vee Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.
Ankeny, Iowa
February 8, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
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<tbody>
<tr>
<td>Joseph Pugel, President</td>
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<tr>
<td>Felix Gallagher</td>
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<td>Kevin Halterman</td>
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<td>Madelyn Tursi</td>
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<td>Dennis Presnall</td>
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<td>Wayne E. Rouse</td>
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<td>Cheryl Langston</td>
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Matters were discussed concerning a New Jobs Training Agreement between the College and Iowa Steel Fabrication, LLC. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $105,000 Aggregate Principal Amount of New Jobs Training Certificates (Iowa Steel Fabrication, LLC Project #2) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
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</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>✓</td>
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<tr>
<td>Felix Gallagher</td>
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<td>Kevin Halterman</td>
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<td>Dennis Presnall</td>
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<td>Fred Buie</td>
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<td>Wayne E. Rouse</td>
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<tr>
<td>Cheryl Langston</td>
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</tbody>
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#2685385
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $105,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (IOWA STEEL FABRICATION, LLC PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Iowa Steel Fabrication, LLC (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $105,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $105,000 of New Jobs Training Certificates (Iowa Steel Fabrication, LLC Project #2) of the College (the "Certificates"), with $64,000 of the Certificates issued under the Act and $41,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $105,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Iowa Steel Fabrication, LLC Project #2) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Iowa Steel Fabrication, LLC in Osceola, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $105,000 of New Jobs Training Certificates (Iowa Steel Fabrication, LLC Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

President of the Board of Directors

Attest:

Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

[Signature]
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Iowa Steel Fabrication, LLC

Project # 2

Dated as of February 8, 2016
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Iowa Steel Fabrication, LLC (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.

Page 2 of 20
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the _______Iowa________________ and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III
PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial 
sale. Property subject to this lien may be sold for sums due and delinquent at a 
tax sale, with the same forfeitures, penalties and consequences as for the 
nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the 
property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the 
Employer on or prior to the date on which such payment is due and payable 
and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term 
or condition contained in this Agreement, if such failure continues for a 
period of thirty (30) days after notice of such failure is given to the Employer 
by the Area School, or for such longer period as the Area School may agree 
to in writing; provided, that if the failure is of such nature that it cannot be 
corrected within the applicable period, such failure shall not constitute an 
event of default so long as the Employer institutes curative action within the 
applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally 
as they become due; (ii) have an order for relief entered in any case 
commenced by or against it under the federal bankruptcy laws, as now or 
hereafter in effect; (iii) commence a proceeding under any other federal or 
state bankruptcy, insolvency, reorganization or other similar law, or have 
such a proceeding commenced against it and either have an order of 
insolvency or reorganization entered against it or have the proceeding 
remain undismissed and unstayed for 90 days; (iv) make an assignment 
for the benefit of creditors; or (v) have a receiver or trustee appointed for it 
or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any 
statement in any report, certificate, financial statement or other instrument 
furnished in connection with this Agreement or in connection with the sale 
of the Certificates shall at any time prove to have been false or misleading 
in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Russ Taylor, VP of Finance
Iowa Steel Fabrication, LLC
1525 E Eddy Saylor Pkwy
Osceola, IA 50213

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard “extended coverage” endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

## EMPLOYER

<table>
<thead>
<tr>
<th>[Printed Name of Employer]</th>
<th>Iowa Steel Fabrication, LLC</th>
</tr>
</thead>
<tbody>
<tr>
<td>[Federal I.D. #]</td>
<td>46-2326382</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>By</th>
<th>[Printed Name] Russ Taylor</th>
</tr>
</thead>
<tbody>
<tr>
<td>[Printed Title]</td>
<td>VP Finance</td>
</tr>
<tr>
<td>Email address</td>
<td><a href="mailto:rtaylor@maionasteel.com">rtaylor@maionasteel.com</a></td>
</tr>
<tr>
<td>Date</td>
<td>12-11-15</td>
</tr>
</tbody>
</table>

**ATTEST:**

<table>
<thead>
<tr>
<th>By</th>
<th>Lisa Patton</th>
</tr>
</thead>
<tbody>
<tr>
<td>[Printed Name]</td>
<td>Staff Accountant</td>
</tr>
</tbody>
</table>

State of Iowa

County of Clark

On this date: 12-11-15

before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Russ Taylor to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] VP Finance of the above named Employer, a corporation organized in the State of Iowa that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: 12-11-15

[SEAL] LISA PATTON

Notary Public In and For Said County and State

Commission Expires [Date] 2/14/17

## DMACC

<table>
<thead>
<tr>
<th>By</th>
<th>[Printed Name] Kevin Frederick</th>
</tr>
</thead>
<tbody>
<tr>
<td>[Printed Title]</td>
<td>Board Vice Chair</td>
</tr>
<tr>
<td>Date</td>
<td>2-8-16</td>
</tr>
</tbody>
</table>

**ATTEST:**

<table>
<thead>
<tr>
<th>By</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>[Printed Name]</td>
<td></td>
</tr>
<tr>
<td>[Printed Title]</td>
<td></td>
</tr>
</tbody>
</table>

State of Iowa

County of Polk

On this date: 2-8-16

before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Kevin Frederick to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board Vice Chair of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: [Date]

[SEAL] CAROLYN FARLOW

Commission Number 189852

My Commission Expires April 23, 2016

Notary Public In and For Said County and State

Commission Expires [Date] 4-23-18
LEGAL DESCRIPTION OF PROJECT SITE

Lot 24 of E. Eddy Saylor Business Park, Plat No. 1, a subdivision of part of the NE1/4 and SE1/4 of Section 23, and part of the NW 1/4 of Section 24, Township 72 North, Range 26, West of the 5th P.M., Osceola, Clarke County, Iowa.

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN
AND
BUDGET
FOR
Iowa Steel Fabrication, LLC
PROJECT #2

Prepared By:
Jacki Boldt
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Iowa Steel Fabrication, LLC
PROJECT # 2

COMPANY BACKGROUND
Iowa Steel Fabrication LLC (ISF) was formed in April 2013 when Top Tier V, LLC; a company wholly owned by Top Tier Holdings LLC www.toptierholdings.com and CMA Ventures www.cmaventures.net purchased the assets of Majona Steel Corp.

Iowa Steel Fabrication LLC (ISF) has two divisions, Majona Steel and Countryside Tank Company. Majona Steel is the brand name that we still utilize for structural steel marketing, while Countryside Tank Company is the new brand that we market and manufacture semi transport trailers.

Since 1973, Majona Steel's core business has been structural steel. This category of business involves fabrication of a wide variety of steel projects in large part for the commercial construction industry. When the recession hit in 2009, the former owner of Majona Steel Corporation needed to pivot the company's focus to another industry due to the almost immediate halt to commercial building construction industry. The one area of the U.S. economy that was still thriving during this time period was in the oil and natural gas industry, specifically the hydraulic fracking sector. The former owner started manufacturing water vacuum transport trailers that were utilized by this industry. This type of trailer is one in which any welding shop in the U.S., Canada, or Mexico can make; with no welding certification needed. The fact that any welding shop could manufacture these vessels quickly lead to a supply saturation and deterioration in margin. Majona corporation manufactured approximately 300 water vacuum trailers in 2009-2011. In 2011 a large national carrier approached the company about manufacturing HCL trailers which require an ASME certified business and welders. After 6 months of navigating the intense application process, Majona Steel became ASME certified. As a result, the company began to manufacture a DOT-412 transport trailer that is capable of hauling HCL and bleach. I believe that Majona sold 30-40 of these trailers in late 2011 and 2012.

Today the Majona Steel division of ISF still completes large structural steel projects for general contractors in the Midwest. We also manufacture storage tanks for animal fat, and complete numerous stair and railing projects. The Countryside Tank division of ISF still manufactures DOT 412 transport trailers while also manufacturing MC-331 transport trailers that haul propane and anhydrous ammonia.

LOCATION OF PROJECT
1525 E Eddy Saylor Pkwy, Osceola, IA 50213

BASE HEAD COUNT
79

NUMBER OF NEW POSITIONS
17

PREVIOUS PROJECTS
1; All program requirements are on currently on track.

SUPPLEMENTAL INFORMATION
Of the 17 positions, 8 will be over the laborshed wage of $15.77 for zip code 50213.

PRELIMINARY DATE

2/16/2015

PROJECT END DATE

March 2019
# List of Positions

## Iowa Steel Fabrication, LLC

**Project #2**

<table>
<thead>
<tr>
<th>Title</th>
<th>Number of Positions</th>
<th>Hourly Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Welder-low skilled</td>
<td>5</td>
<td>13.00</td>
</tr>
<tr>
<td>Welder-medium skilled</td>
<td>4</td>
<td>15.00</td>
</tr>
<tr>
<td>Welder-Highly skilled</td>
<td>4</td>
<td>20.00</td>
</tr>
<tr>
<td>Maintenance</td>
<td>1</td>
<td>20.00</td>
</tr>
<tr>
<td>Operations Manager</td>
<td>1</td>
<td>50.00</td>
</tr>
<tr>
<td>Sales Manager</td>
<td>1</td>
<td>37.50</td>
</tr>
<tr>
<td>Sales Rep</td>
<td>1</td>
<td>27.50</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below:
- 401K - starts immediately and vested immediately
- Health - employee can choose from 9 different plans
- Dental - employee can choose from 2 different plans
- Vision
- Life Insurance (we provide $15,000 in Life Insurance; however, employee can purchase more if they want to.)
- Short Term Disability
- Long Term Disability (company provides this at no cost to employee)
- FSA
- HSA (with qualifying Health plan)
- Accident Insurance
- Critical Care Insurance
- Auto Insurance
- LifeLock
- Adoption FSA
- Legal Services
Job Skills Training
As a specialized process, the company understands that technical and specific job skill training is critical for new employees to succeed in their positions. Training will help employees meet internal and external customer expectations and work within company standards and industry best practices.

Employees will be equipped to utilize the latest machinery and technology to meet customer needs and optimize results. Employees will gain an increased knowledge of processes and procedures as well as an understanding of safety issues. An increased level of technical and job specific skills will allow IA Steel Fabrication to excel and remain competitive.

With the help of external and internal vendors, IA Steel Fabrication will facilitate training on technical topics that are specific to their business. Topics may include but are not limited to: operator safety, confined space, plasma cutting machine operation, beveling machine operation, rolling steel machine operation, sub arc welding, Mig welding and sub frame welding.

Consulting, seminars and customized training may be included along with credit and continuing education classes. Training materials may be developed.

On-the-Job Training
A portion of the new positions will require training specific to the processes and procedures unique to IA Steel Fabrication. The company recognizes the costs associated with new hires and the need to have them working independently as quickly as possible.

Employees will have a better understanding of procedures and processes specific to IA Steel Fabrication. Employees will understand roles and responsibilities specific to their position and the daily tasks and expectations to work towards. The skills developed will be specific to their individual roles and what part they play in the overall organization.

Unavailable by other entities, many new employees will receive internal training originating with orientation and continuing through their entire onboarding process. A structured on-the-job training process is established for various roles and outlines duties and responsibilities for individual positions.

TOTAL:

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL</th>
<th>SUPERVISORY TRAINING</th>
<th>MATERIALS</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Job Skills Training</td>
<td>Employees will be equipped to utilize the latest machinery and technology to meet customer needs and optimize results. Employees will gain an increased knowledge of processes and procedures as well as an understanding of safety issues. An increased level of technical and job specific skills will allow IA Steel Fabrication to excel and remain competitive.</td>
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<td>$38,123.50 38,123.50</td>
<td>38,123.50</td>
<td>$0.00</td>
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<td>$38,123.50</td>
</tr>
<tr>
<td>On-the-Job Training</td>
<td>Employees will have a better understanding of procedures and processes specific to IA Steel Fabrication. Employees will understand roles and responsibilities specific to their position and the daily tasks and expectations to work towards. The skills developed will be specific to their individual roles and what part they play in the overall organization.</td>
<td>Unavailable by other entities, many new employees will receive internal training originating with orientation and continuing through their entire onboarding process. A structured on-the-job training process is established for various roles and outlines duties and responsibilities for individual positions.</td>
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<td>38,123.50</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$38,123.50</td>
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</table>

TOTAL: $76,247.00 $38,123.50 $0.00 $0.00 $38,123.50
TRAINING BUDGET
FOR
IA Steel Fabrication, LLC
PROJECT #2

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $38,123.50

II. SUPERVISORY SKILLS $0

III. TRAINING MATERIALS $0

IV. DMACC FEE $0

V. ON THE JOB TRAINING $38,123.50

TOTAL TRAINING BUDGET $76,247

The training began 2/16/2015 and will continue to March 2019.

Upon receipt of proper documentation, reimbursement to IA Steel Fabrication for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of IA Steel Fabrication with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
Ankeny, Iowa
February 8, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✔️</td>
<td>□</td>
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<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td>□</td>
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<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
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<tr>
<td>Dennis Presnall</td>
<td>✔️</td>
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<td>Jim Knott</td>
<td>✔️</td>
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<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
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Matters were discussed concerning a New Jobs Training Agreement between the College and ITA Group, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $655,000 Aggregate Principal Amount of New Jobs Training Certificates (ITA Group, Inc. Project #4) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
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<tbody>
<tr>
<td>Joseph Pugel</td>
<td>□</td>
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<td>✔️</td>
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<tr>
<td>Felix Gallagher</td>
<td>□</td>
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<td>□</td>
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<td>✔️</td>
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Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $655,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (ITA GROUP, INC. PROJECT #4) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with ITA Group, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $655,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $655,000 of New Jobs Training Certificates (ITA Group, Inc. Project #4) of the College (the "Certificates"), with $351,500 of the Certificates issued under the Act and $303,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (ITA GROUP, INC. PROJECT #4) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $655,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (ITA Group, Inc. Project #4) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at ITA Group, Inc. in West Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $655,000 of New Jobs Training Certificates (ITA Group, Inc. Project #4) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

ITA Group, Inc.

Project # 4

Dated as of February 8, 2016
This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and ITA Group, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other
person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer’s projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit “B” attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the
payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III
PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.
Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and
payable, and upon the happening of any other event of default the Area School
can declare all obligations of the Employer hereunder to be immediately due and
payable by written notice to the Employer, and upon the giving of such notice such
obligations shall be and become immediately due and payable without any further
action by the Area School.

The declaration of an event of default under Subsection (c) above, and the
exercise of remedies upon any such declaration shall be subject to any applicable
limitations of federal bankruptcy law affecting or precluding such declaration or
exercise during the pendency of or immediately following any bankruptcy,
liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be
continuing, the Area School may take whatever action at law or in equity may
appear necessary or desirable to collect the payments due and other amounts
then due and thereafter to become due under this Agreement, or to enforce
performance and observance of any other obligation or agreement of the
Employer under this Agreement. Notwithstanding the foregoing, the Area School
shall not be obligated to take any step which in its opinion will or might cause it to
expend time or money or otherwise incur liability unless and until a satisfactory
indemnity bond has been furnished to the Area School at no cost or expense to
the Area School. Any amounts collected as payments
or applicable to payments and any other amounts which would be applicable to
payment of principal and premium, if any, and interest on the Certificates collected
pursuant to action taken under this Section shall be paid to the holders of the
Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this
Agreement is intended to be exclusive of any other available remedy or remedies,
but each and every remedy shall be cumulative and shall be in addition to every
other remedy now or hereafter existing at law, in equity or by statute. No delay or
omission to exercise any right or power accruing upon any default shall impair any
such right or power or shall be construed to be a waiver thereof, but any such right
and power may be exercised from time to time and as often as may be deemed
expedient. In order to entitle the Area School to exercise any remedy reserved to
it in this Article, it shall not be necessary to give any notice, other than such notice
as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be
breached by either party and thereafter waived by the other party, such waiver
shall be limited to the particular breach so waived and shall not be deemed to
waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: ITA Group, Inc.
Manager - Corporate Learning
4600 Westown Parkway
West Des Moines, IA 50266

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard “extended coverage” endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this
Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,
and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.
ITALY GROUP, INC. RENTS A TOTAL OF 80,000 SQUARE FOOTAGE OF SPACE IN THE
REGENCY WEST COMPLEX AT 4600 WESTOWN PARKWAY, WEST DES MOINES, IA
50266.

This includes 75,000 of square footage space in Building #6, and an
additional 5,000 of square footage space in Building #5.

DESCRIPTION OF PERSONAL PROPERTY
EXHIBIT “A”

TRAINING PLAN
AND
BUDGET
FOR
ITA Group, Inc.

PROJECT #4

Prepared By:
Melissa Chavas-Miller
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
ITA Group, Inc.
PROJECT # 4

<table>
<thead>
<tr>
<th>COMPANY BACKGROUND</th>
</tr>
</thead>
<tbody>
<tr>
<td>ITA Group, Inc. began in 1963. Today, more than 500 people across the country make up ITA Group—a leader in events, incentives and recognition programs. Our forward motion is fueled by innovation. We stay focused on what's next. Big, creative ideas with staying power. Smart strategies based on deep industry research and proven best practices. Program design that makes sense across multiple generations and cultures. Advances in technology that delivers compelling results faster and easier. Every day, we work harder to stay relevant in every industry we serve.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LOCATION OF PROJECT</th>
</tr>
</thead>
<tbody>
<tr>
<td>4600 Westown Parkway, West Des Moines, IA 50266</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>BASE HEAD COUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>377</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NUMBER OF NEW POSITIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>56</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>PREVIOUS PROJECTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SUPPLEMENTAL INFORMATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>43 jobs will receive the supplemental 1.5%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>PRELIMINARY DATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/20/2015</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>PROJECT END DATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>April 2019</td>
</tr>
</tbody>
</table>
## LIST OF POSITIONS

**ITA Group, Inc.**

### PROJECT #4

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>8 - Data Analyst (Account Specific)</td>
<td>1</td>
<td>$27.88 *</td>
</tr>
<tr>
<td>8 - Data Analyst (Account Specific)</td>
<td>1</td>
<td>$33.65 *</td>
</tr>
<tr>
<td>8 - Data Analyst</td>
<td>1</td>
<td>$33.65 *</td>
</tr>
<tr>
<td>13 - Supervisor - People &amp; Culture</td>
<td>1</td>
<td>$31.25 *</td>
</tr>
<tr>
<td>13 - Employment Specialist</td>
<td>1</td>
<td>$24.04 *</td>
</tr>
<tr>
<td>16 - Front End Developer</td>
<td>1</td>
<td>$38.46 *</td>
</tr>
<tr>
<td>16 - Software Developer III</td>
<td>1</td>
<td>$38.46 *</td>
</tr>
<tr>
<td>16 - Software Developer III</td>
<td>1</td>
<td>$38.46 *</td>
</tr>
<tr>
<td>16 - Business Analyst III</td>
<td>1</td>
<td>$38.46 *</td>
</tr>
<tr>
<td>16 - Quality Analyst</td>
<td>1</td>
<td>$38.46 *</td>
</tr>
<tr>
<td>16 - Supervisor - Product Development</td>
<td>1</td>
<td>$48.08 *</td>
</tr>
<tr>
<td>19 - Customer Service Coordinator (Account Specific)</td>
<td>1</td>
<td>$13.94</td>
</tr>
<tr>
<td>24 - Supervisor - Pharma Event Operations</td>
<td>1</td>
<td>$27.88 *</td>
</tr>
<tr>
<td>24 - Consultant Agreement Coordinator</td>
<td>1</td>
<td>$19.28</td>
</tr>
<tr>
<td>25 - Event Management Strategist</td>
<td>1</td>
<td>$31.25 *</td>
</tr>
<tr>
<td>31 - Manager - Individual Awards Product Development</td>
<td>1</td>
<td>$37.50</td>
</tr>
<tr>
<td>31 - Program Support Analyst (Account Specific)</td>
<td>1</td>
<td>$18.27</td>
</tr>
<tr>
<td>51 - Production Coordinator</td>
<td>1</td>
<td>$23.08 *</td>
</tr>
<tr>
<td>51 - Graphic Designer</td>
<td>1</td>
<td>$20.67</td>
</tr>
<tr>
<td>51 - Digital Media Specialist</td>
<td>1</td>
<td>$22.60 *</td>
</tr>
<tr>
<td>51 - Creative Director (Account Specific)</td>
<td>1</td>
<td>$36.06 *</td>
</tr>
<tr>
<td>51 - Production Coordinator (Account Specific)</td>
<td>1</td>
<td>$22.60 *</td>
</tr>
<tr>
<td>51 - Writer (Account Specific)</td>
<td>1</td>
<td>$23.08 *</td>
</tr>
<tr>
<td>61 - Associate Business Analyst</td>
<td>1</td>
<td>$26.44 *</td>
</tr>
<tr>
<td>61 - Business Analyst III</td>
<td>1</td>
<td>$38.46 *</td>
</tr>
<tr>
<td>61 - Business Analyst III</td>
<td>1</td>
<td>$38.46 *</td>
</tr>
<tr>
<td>61 - Business Analyst III</td>
<td>1</td>
<td>$38.46 *</td>
</tr>
<tr>
<td>61 - Software Developer</td>
<td>1</td>
<td>$38.46 *</td>
</tr>
<tr>
<td>61 - Software Developer (Account Specific)</td>
<td>1</td>
<td>$38.46 *</td>
</tr>
<tr>
<td>61 - Quality Assurance Analyst (Account Specific)</td>
<td>1</td>
<td>$38.46 *</td>
</tr>
<tr>
<td>Job Title</td>
<td>Quantity</td>
<td>Salary</td>
</tr>
<tr>
<td>-----------------------------------------------</td>
<td>----------</td>
<td>---------</td>
</tr>
<tr>
<td>Quality Assurance Analyst</td>
<td>1</td>
<td>$38.46</td>
</tr>
<tr>
<td>Support Analyst</td>
<td>1</td>
<td>$19.23</td>
</tr>
<tr>
<td>Support Analyst</td>
<td>1</td>
<td>$19.23</td>
</tr>
<tr>
<td>Support Analyst</td>
<td>1</td>
<td>$19.23</td>
</tr>
<tr>
<td>Support Analyst</td>
<td>1</td>
<td>$19.23</td>
</tr>
<tr>
<td>Sr. Account Manager</td>
<td>1</td>
<td>$34.62</td>
</tr>
<tr>
<td>Account Manager</td>
<td>1</td>
<td>$24.04</td>
</tr>
<tr>
<td>Account Manager</td>
<td>1</td>
<td>$21.63</td>
</tr>
<tr>
<td>Sales Effectiveness Manager</td>
<td>1</td>
<td>$35.58</td>
</tr>
<tr>
<td>Strategist</td>
<td>1</td>
<td>$33.65</td>
</tr>
<tr>
<td>Solution Specialist</td>
<td>1</td>
<td>$26.44</td>
</tr>
<tr>
<td>Solution Specialist</td>
<td>1</td>
<td>$26.44</td>
</tr>
<tr>
<td>Business Development Manager (Midwest Sales)</td>
<td>1</td>
<td>$48.06</td>
</tr>
<tr>
<td>Wellbeing Account Executive</td>
<td>1</td>
<td>$43.27</td>
</tr>
<tr>
<td>Inside Sales Representative</td>
<td>1</td>
<td>$29.09</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below: Health, Dental, 401K, PTO, Flex benefits
## TRAINING PLAN - Exhibit A

### NEW POSITIONS:

<table>
<thead>
<tr>
<th>COMPANY:</th>
<th>ITA Group, Inc.</th>
</tr>
</thead>
</table>

### IDENTIFIED NEEDS AND EXPLANATION

<p>| | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
</table>
| Management/Supervisory Training: ITA Group, Inc. is experiencing rapid growth and realizes the need for training their managers and supervisors to be able to effectively lead others in accomplishing the business' objectives and goals in an ever changing marketplace. Having better trained managers and supervisors will help ensure that employees will be able to perform at a high rate of return. | ITA Group, Inc. may participate in some but not all of the training, including but not limited to the following:  
- Need to retain and provide decision making capacities for our quality management team  
- Providing ideas/strategies on how to build and maintain strong working relationships with direct and indirect team members  
- Provide team members tools to lead individuals in developing innovative solutions that drive business results  
- Leading by example - while supporting the mission and vision of our company  
- Improve productivity while creating an environment of employee empowerment  
- Providing the opportunity for individuals to become certified, in order to effectively train team members to enhance motivation and personal interaction skills  
- Provide team members with the tools and knowledge to effectively coach direct and indirect reports to optimal performance. | DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, seminars, conferences, workshops, credit classes, continuing education classes and customized training. Consulting may also be included. | $125,000.00 | $125,000.00 |
| Business-Specific Technical Training: It's important for the employees of ITA Group, Inc. to stay on the cutting edge with regards to their technical skills so that they can stay | ITA Group, Inc. expects employees to perform industry specific skills, understanding the language, equipment and resources necessary to effectively manage their business. | ITA Group, Inc. or other vendors may provide technical training activities, materials and facilitator guides to support the learning process. Long distance learning may take place through on-line. | $60,000.00 | $60,000.00 |

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## TRAINING PLAN - Exhibit A

<table>
<thead>
<tr>
<th>COMPANY:</th>
<th>ITA Group, Inc.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>IDENTIFIED NEEDS AND EXPLANATION</strong></td>
<td><strong>ANTECIPATED PROJECT OUTCOMES</strong></td>
</tr>
<tr>
<td>Computer Training:</td>
<td>Employees are expected to be able to use existing technology and incorporate new technology into the workplace. ITA Group, Inc. is needing to learn about Cloud computing as well as Microsoft office in order to stay on the cutting edge of technology. Given the nature of their business, and the high expectations of their clients knowledge and understanding of technology is vital.</td>
</tr>
<tr>
<td>Professional and Job Skill Training:</td>
<td>The outcomes include but are not limited to the following: - Individual, job-specific skill development - Department leadership helps to determine what skill enhancements are necessary to keep ahead of the fast-paced, ever-changing business climate - There should be an emphasis on the advancements in technologies, and how these technologies can be applied to incentive strategies focused on employee, sales and customer loyalty and recognition - Best addressed by sending team members to appropriate conferences, workshops, meetings, and industry events for specialized training - Allows team members attending these sessions to come back and apply knowledge for the good of the company and clients they support.</td>
</tr>
<tr>
<td></td>
<td>Training may include short courses, workshops, conferences, seminars, credit classes, continuing education classes, books, audiocassettes, self-study courses, videos and customized training. Consulting may also be included.</td>
</tr>
</tbody>
</table>
# TRAINING PLAN - Exhibit A

## COMPANY:
ITA Group, Inc.

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comprehensive Training Materials: ITA Group, Inc. requires a space with equipment and materials at its location to allow students access to training on-site and training over the web. This may include enhancements to current equipment or materials to promote effective learning.</td>
<td>Employees will have access to a convenient training area that has the proper equipment and materials so as to maximize the success of training.</td>
<td>Balance Brought Forward</td>
<td>$375,000.00</td>
<td>250,000.00</td>
</tr>
<tr>
<td>Safety Training: Safety is a top concern in the workplace. New employees may need training in all aspects of a safe working environment including driver safety.</td>
<td>Employees are expected to be able to describe safety procedures and safety laws. Employees shall describe the safe use of equipment, machinery, tools and materials.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$10,321.00</td>
<td>$10,321.00</td>
</tr>
<tr>
<td>Legal Training: ITA Group, Inc. needs its employees to be aware of legal practices in industry. Areas including but not limited to contract law, discrimination, harassment, appraisal review process and employment issues may be covered.</td>
<td>Employees are expected to perform their duties in a legal manner and be able to communicate with others using legal language.</td>
<td>Internal trainers or outside vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$25,000.00</td>
<td>$25,000.00</td>
</tr>
<tr>
<td>Balance Brought Forward</td>
<td></td>
<td></td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td></td>
<td>$510,321.00</td>
<td>285,321.00</td>
</tr>
</tbody>
</table>

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $285,321.00

II. SUPERVISORY SKILLS $125,000.00

III. TRAINING MATERIALS $100,000.00

IV. DMACC FEE $

V. ON THE JOB TRAINING $

TOTAL TRAINING BUDGET $510,321.00

The training began 5/20/2015 and will continue to April 2019.

Upon receipt of proper documentation, reimbursement to ITA Group, Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of ITA Group, Inc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
Ankeny, Iowa
February 8, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
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</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Kuder, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $200,000 Aggregate Principal Amount of New Jobs Training Certificates (Kuder, Inc. Project) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>✔️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✔️</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
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</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $200,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (KUDER, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Kuder, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $200,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $200,000 of New Jobs Training Certificates (Kuder, Inc. Project) of the College (the "Certificates"), with $104,500 of the Certificates issued under the Act and $95,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(KUDER, INC. PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $200,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Kuder, Inc. Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Kuder, Inc. in Adel, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $200,000 of New Jobs Training Certificates (Kuder, Inc. Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

President of the Board of Directors

Attest:

Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Kuder, Inc.

Project # 1

Dated as of February 8, 2016
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Kuder, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.

Page 2 of 20
Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other...
person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit “B” attached hereto.
ARTICLE II
PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The
Resolution shall set forth the aggregate principal amount of the Certificates, the rate
at which the Certificates bear interest, the maturity of the Certificates, the provisions
for redemption of the Certificates, and such other matter, including the security for
the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the
Area School and deposited in a separate fund established by the Area School (the
"Project Fund"). Pending disbursement, the proceeds deposited in the Project
Fund, together with any investment earnings thereon, shall be subject to a lien in
favor of the holders of the Certificates as provided in the Resolution and may be
used for the payment of the principal, premium, if any, and interest on the
Certificates. Amounts in the Project Fund and interest earnings thereon shall be
disbursed by the Area School for the payment of Project Costs approved by the
Area School to the extent not used for the payment of the principal, premium, if
any, and interest on the Certificates. The Employer shall not commit any funds in
the Project Fund without the prior written approval of the Area School and shall
have no right to receive any amounts in the Project Fund except as approved by
the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay
all costs of the Project, the Employer will, nonetheless, pay all costs of the Project
in excess of the moneys in the Project Fund in full from its own funds. If the
Employer should pay any portion of such costs, it shall not be entitled to any
reimbursement therefore from the Area School; nor shall it be entitled to any
abatement, diminution or postponement of the payments required to satisfy the debt
service requirements on the Certificates. The Employer will, however, be entitled,
to the extent permitted by the Act, to reimbursement of any of its funds used for the
payment of Project Costs from the Project Fund when a surplus is attained in the
Project Fund and not needed to satisfy the debt service requirements on the
Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the
Employer agrees to pay to the Area School an amount sufficient to reimburse the
Area School for all reasonable and necessary expenses incurred by the Area School
in connection with the Project, including but not limited to legal fees and any Project
Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from
withholding and incremental property taxes with respect to the Project shall be
deposited in a separate fund to be held by the Area School (the "Revenue Fund").
The Area School and the Employer agree that amounts in the Revenue Fund shall
be pledged by the Area School for the payment of the principal, premium, if any, and
interest on the Certificates in accordance with and subject to the provisions of the
resolution. Any interest earnings on the Revenue Fund may be used for the
payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.
Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and
payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Chris Klemesrud, Corporate Controller
Kuder, Inc.
302 Visions Parkway
Adel, IA 50003

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this
Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the “Supplemental New Jobs Credit from Withholding”) in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit “A” attached hereto (the “Additional Project”). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit “A” attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,
and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

EMPLOYER

<table>
<thead>
<tr>
<th>Kuder, Inc.</th>
</tr>
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<tr>
<td>[Printed Name of Employer]</td>
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<tr>
<td>[Federal I.D. #] 14-1352006</td>
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<tr>
<td>By: David Rawson</td>
</tr>
<tr>
<td>[Printed Name] David Rawson</td>
</tr>
<tr>
<td>[Printed Title] CFO</td>
</tr>
<tr>
<td>Email address: <a href="mailto:RawsonD@kuder.com">RawsonD@kuder.com</a></td>
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<td>Date: 12/18/15</td>
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ATTEST:

By: TINA RAE MYERS
[Printed Name] TINA RAE MYERS
[Printed Title] SENIOR CONTENT SPECIALIST
State of IOWA
County of DALLAS

On this date: December 18, 2015

before me, a Notary Public in and for the above specified County and State, personally appeared [Name] David Rawson to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] CFO of the above named Employer, a corporation organized in the State of IOWA that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors, and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: December 18, 2015

[SEAL] TINA RAE MYERS
Commission Number 171163
My Commission Expires September 29, 2018

Notary Public In and For Said County and State
[Printed Name] TINA RAE MYERS
Commission Expires [Date] September 29, 2018

DMACC

<table>
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<tr>
<th>DES MOINES AREA COMMUNITY COLLEGE</th>
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<tr>
<td>By: Kari Heeteman</td>
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<tr>
<td>[Printed Name] Kari Heeteman</td>
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<tr>
<td>[Printed Title] Board Vice Chair</td>
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ATTEST:

By: CAROLYN FARLOW
[Printed Name] CAROLYN FARLOW
[Printed Title] Board Chair
State of IOWA
County of Polk

On this date: December 18, 2015

before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Kevin Heeteman to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board Vice Chair of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: December 18, 2015

[SEAL] CAROLYN FARLOW
Commission Number 189952
My Commission Expires April 23, 2018

Notary Public In and For Said County and State
[Printed Name] CAROLYN FARLOW
Commission Expires [Date] 4-23-18

Page 14 of 21
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

Kuder, Inc resides at 302 Visions Parkway Adel, IA
Lot: Adel Industrial Park Amended Plat No 2 Lot 8
Kuder rents approximately 16,679 square feet from Adeline Investments, LLC.

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN
AND
BUDGET
FOR
Kuder, Inc.

PROJECT #1

Prepared By:
Melissa Chavas-Miller
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Kuder, Inc.
PROJECT #1

COMPANY BACKGROUND

Kuder, Inc. is the leading provider of internet-based tools and resources that help students and adults achieve their educational and career planning goals. Backed by a world renowned faculty and staff, Kuder continues to pioneer innovative products and services for the educational and career assessment marketplace. This year alone, over three million Kuder assessments have been completed. Kuder is the exclusive publisher of the Kuder® Career Planning System, Develop Your Future®, and Take Hold of Your Future.

LOCATION OF PROJECT

302 Visions Parkway Adel, IA 50003

BASE HEAD COUNT

43 fulltime and 2 part-time for a total of 44.

NUMBER OF NEW POSITIONS

15

PREVIOUS PROJECTS

0

SUPPLEMENTAL INFORMATION

13 jobs qualify for the supplemental 1.5%

PRELIMINARY DATE

10/29/2015

PROJECT END DATE

4/2019
LIST OF POSITIONS

PROJECT #1

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<th>TITLE</th>
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</tr>
<tr>
<td>Web Designer</td>
<td>1</td>
<td>$36.06*</td>
</tr>
<tr>
<td>Senior Project Manager - International</td>
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<td>$40.87*</td>
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<td>IT Business Analyst</td>
<td>1</td>
<td>$26.44*</td>
</tr>
<tr>
<td>Data Analyst</td>
<td>1</td>
<td>$26.44*</td>
</tr>
<tr>
<td>Project Manager</td>
<td>1</td>
<td>$38.46*</td>
</tr>
<tr>
<td>Sales Consultant</td>
<td>1</td>
<td>$31.25*</td>
</tr>
<tr>
<td>Sales Consultant</td>
<td>1</td>
<td>$20.19</td>
</tr>
<tr>
<td>Recruiter/Talent Acquisition Specialist</td>
<td>1</td>
<td>$26.44*</td>
</tr>
<tr>
<td>Executive Assistant</td>
<td>1</td>
<td>$21.63</td>
</tr>
<tr>
<td>QA Lead</td>
<td>1</td>
<td>$41.35*</td>
</tr>
<tr>
<td>Client Implementation Manager</td>
<td>1</td>
<td>$38.46*</td>
</tr>
<tr>
<td>Application Developer</td>
<td>1</td>
<td>$45.67*</td>
</tr>
<tr>
<td>Digital Marketer</td>
<td>1</td>
<td>$26.44*</td>
</tr>
<tr>
<td>Application Developer</td>
<td>1</td>
<td>$43.27*</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below:
- Health Insurance
- Dental Insurance
- Vision Insurance
- Life Insurance
- Dependent Life Insurance
- Long Term Disability Insurance
- Short Term Disability Insurance
- Accidental Death and Dismemberment Insurance
- Flexible Spending Account - Health Care
- Flexible Spending Account - Dependent Care
- Pre-Paid Legal Services
- Identity Theft Protection
- 401(k) Retirement Plan
- Paid Time Off
- Paid Holidays

Page 17 of 21
<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management/Supervisory Training: Kuder, Inc. is experiencing rapid growth and realizes the need for training their managers and supervisors to be able to effectively lead others in accomplishing the business' objectives and goals in an ever changing marketplace. Having better trained managers and supervisors will help ensure that employees will be able to perform at a high rate of return.</td>
<td>Kuder, Inc. expects leaders with interpersonal skills, the ability for managers and supervisors to train new employees, the ability to foster a team environment and the proper skills to manage employees.</td>
<td>DMACC and/or other vendors may provide training and development that can include management retreats, executive coaching, seminars, short courses, self-study courses, e-learning courses, books, audiotapes, workshops, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$40,000.00</td>
<td>40,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Safety Training: Safety is a top concern in the workplace. New employees may need training in all aspects of a safe working environment.</td>
<td>Employees are expected to be able to describe safety procedures and safety laws. Employees shall describe the safe use of equipment, machinery, tools and materials. Given the IT nature of the business, areas like ergonomics will be covered as well as AED, first aid, slips, trips and falls in the workplace.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included</td>
<td>$744.00</td>
<td>744.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>On-the-Job Training: New employees will receive job specific skill training at the workplace until they can produce consistent and predictable quality.</td>
<td>Employees will have the skills needed by the organization to perform their day-to-day tasks.</td>
<td>New employees shall receive hands-on training and the company will document the skills that the new employees acquire. Maximum length of time for any position is 6 months.</td>
<td>$50,000.00</td>
<td></td>
<td></td>
<td>50,000.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>

TOTAL $90,744.00  744.00  40,000.00  0.00  50,000.00
### TRAINING PLAN - Exhibit A

**COMPANY:** Kuder, Inc.  
**PROJECT # 1**

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Computer Training:</strong> Computer technology is in a constant state of change and employees will need to be trained in the latest technology. Employees will also need to be trained to use the company's existing software and hardware.</td>
<td>Employees are expected to be able to use existing technology and incorporate new technology into the workplace. The Company must stay on the cutting edge of technology given the nature of their business, and the high expectations of their clients.</td>
<td><strong>BALANCE BROUGHT FORWARD</strong></td>
<td>$90,744.00</td>
<td>744.00</td>
<td>40,000.00</td>
<td>0.00</td>
<td>50,000.00</td>
</tr>
<tr>
<td><strong>Professional and Job Skill Training:</strong> Kuder, Inc. needs its employees to have a variety of skills in order for them to perform their jobs effectively. These skills are needed for both the leadership and the hourly employees.</td>
<td>The outcomes include but are not limited to the following: employees being able to deal with changes in the workplace, work as a team, problem solve, create an environment of trust, manage conflict, communicate effectively, and plan strategically, sales, customer service and continuous improvement. Kuder, Inc. needs employees with the proper professional skills to help the organization continue to grow and remain competitive.</td>
<td></td>
<td>Kuder, Inc., DMACC or other vendors may provide technical training activities and materials to support the learning process. Reference material and technical manuals are some of the resources that may be utilized in the training process. Training may include customized classroom training, credit classes, continuing education classes, off-shelf courseware, individualized instruction or on-line courses. Consulting may also be included.</td>
<td>Kuder, Inc., DMACC or other vendors may provide professional and job skill training to support the learning process. Training may include retreats, short courses, workshops, conferences, seminars, credit classes, continuing education classes, books, audiocassettes, self-study courses, e-learning courseware, videos and customized training. Fees for professional memberships and certification/designations may be included. Consulting may also be included.</td>
<td>$40,000.00</td>
<td>$40,000.00</td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL** | $137,244.00 | 47,244.00 | 40,000.00 | 0.00 | 50,000.00 |
## TRAINING PLAN - Exhibit A

### COMPANY: Kuder, Inc.

#### PROJECT # 1

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING-II</th>
<th>TRAINING MATERIALS-III</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comprehensive Training Materials: Kuder, Inc. requires a space with equipment and materials at its location to allow students access to training on-site and training over the web.</td>
<td>All company employees will have access to a convenient training area that has the proper equipment and materials so as to maximize the success of training.</td>
<td>Balance Brought Forward</td>
<td>$137,244.00</td>
<td>47,244.00</td>
<td>40,000.00</td>
<td>0.00</td>
<td>50,000.00</td>
</tr>
<tr>
<td>Legal Training: Kuder, Inc. needs its employees to be aware of legal practices in industry. Areas including but not limited to contract law, product liability and employment may be covered.</td>
<td>Employees are expected to perform their duties in a legal manner and be able to communicate with others using legal language.</td>
<td>Internal trainers or outside vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes, books, manuals, e-learning and customized training. Consulting may also be included.</td>
<td>$7,500.00</td>
<td>7,500.00</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Total** | $154,744.00 | 54,744.00 | 40,000.00 | 10,000.00 | 50,000.00
TRAINING BUDGET
FOR
Kuder, Inc.
PROJECT #1

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $54,744.00

II. SUPERVISORY SKILLS $40,000.00

III. TRAINING MATERIALS $10,000.00

IV. DMACC FEE $  

V. ON THE JOB TRAINING $50,000.00

TOTAL TRAINING BUDGET $154,744.00

The training began 10/29/2015 and will continue to 04/2019.

Upon receipt of proper documentation, reimbursement to Kuder, Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Kuder, Inc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
Ankeny, Iowa
February 8, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✓</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and MTS Iowa, Inc. d/b/a Majestic Truck Services. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $65,000 Aggregate Principal Amount of New Jobs Training Certificates (MTS Iowa, Inc. d/b/a Majestic Truck Services Project) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✓</td>
<td></td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✓</td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✓</td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Fred Buie</td>
<td></td>
<td></td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $65,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (MTS IOWA, INC. D/B/A MAJESTIC TRUCK SERVICES PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with MTS Iowa, Inc. d/b/a Majestic Truck Services (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $65,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $65,000 of New Jobs Training Certificates (MTS Iowa, Inc. d/b/a Majestic Truck Services Project) of the College (the "Certificates"), with $60,000 of the Certificates issued under the Act and $5,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(MTS IOWA, INC. D/B/A MAJESTIC TRUCK SERVICES PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $65,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (MTS Iowa, Inc. d/b/a Majestic Truck Services Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at MTS Iowa, Inc. d/b/a Majestic Truck Services in Altoona, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $65,000 of New Jobs Training Certificates (MTS Iowa, Inc. d/b/a Majestic Truck Services Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

[Signature]

Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

MTS Iowa, Inc. dba Majestic Truck Services

Project # 1

Dated as of February 8, 2016
This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and MTS Iowa, Inc. dba Majestic Truck Services (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the ______ Iowal_________________ and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer’s projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit “B” attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V
MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Marc Hyland, Owner
MTS Iowa, Inc.
503 1st Avenue North
Altoona, IA 50009

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard “extended coverage” endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

NA

DESCRIPTION OF PERSONAL PROPERTY

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TRAINING PLAN
AND
BUDGET
FOR
MTS Iowa, Inc. DBA Majestic Truck Services
PROJECT #1

Prepared By:
Jacki Boldt
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
MTS Iowa, Inc.
PROJECT # 1

COMPANY BACKGROUND

MTS Iowa, Inc. dba Majestic Truck Services, is owned by Marc and Robin Hyland. Marc Hyland operates the business. The business is located in Altoona, Iowa. Majestic provides services such as; Collision Repair, Frame Repair, Bodywork, Alignments, Frame Modifications, Chassis Modifications, Liftgates, PTO's, Complete Details, Custom Painting and more. Our goal is to provide Exceptional Quality Work in a Professional, Friendly and Timely manner. We understand the importance of not just our Customers, but also the Value of our Staff and Vendors. We aim to help our Employees expand their Knowledge and Skills!

LOCATION OF PROJECT

503 1st Avenue North, Altoona, IA 50009

BASE HEAD COUNT

21

NUMBER OF NEW POSITIONS

19

PREVIOUS PROJECTS

0

SUPPLEMENTAL INFORMATION

Of the 19 new positions, 1 will be over the laborshed wage of $22.27 for the 50009 zip code.

PRELIMINARY DATE

3/11/2015

PROJECT END DATE

March 2019
# LIST OF POSITIONS

**MTS Iowa, Inc.**

**PROJECT #1**

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
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</thead>
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<tr>
<td>Detail Technician</td>
<td>1</td>
<td>13.00</td>
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<tr>
<td>Detail Technician</td>
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<tr>
<td>Blast Technician</td>
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<tr>
<td>Mechanical/Frame Technician</td>
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<td>15.00</td>
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<tr>
<td>Mechanical/Frame Technician</td>
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<td>15.00</td>
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<tr>
<td>Tanker/Mfg Crew</td>
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<tr>
<td>Tanker/Mfg Crew</td>
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<td>13.00</td>
</tr>
<tr>
<td>Paint Technician</td>
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<td>Paint Technician</td>
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<tr>
<td>Body Technician</td>
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<tr>
<td>Body Technician</td>
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<td>13.00</td>
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<tr>
<td>Production Manager*</td>
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<tr>
<td>CSR</td>
<td>1</td>
<td>20.00</td>
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* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below:
- Health Insurance
- 401 K Program with matching funds
- Short Term and Long Term Insurance
- Life Insurance
- Work Apparel
- Hearing Tests
- Safety Gear

---

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**NEW POSITIONS: 19**

**COMPANY: Majestic Truck**

**PROJECT #: 1**

### TRAINING FUND:

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TF MAT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Job Skills:</strong></td>
<td>Employees are equipped to utilize the latest techniques and implement procedures that will meet customer needs and optimize results. Employees have a higher level of technical skills allowing the company to remain competitive. Operations in an environment that values safety and works to promote the welfare of the employees. Employees meet internal and external customer expectations.</td>
<td>With the help of DMACC and/or outside vendors, Majestic Truck will seek instruction on technical topics specific to their business. Topics may include but are not limited to the following: industrial paint, mechanics, manufacturing, auto body repair, and customer service. Consulting, conferences and customized training may be included along with any related expenses such as travel and meals. Materials may include training items such as videos, software, hardware, books and manuals.</td>
<td>$21,788.00</td>
<td>10,894.00</td>
<td>1,897.00</td>
<td></td>
</tr>
<tr>
<td><strong>Management/Supervisory Skills:</strong></td>
<td>The company expects: Communication skills among its employees to be at a high level. Employees to have a superior knowledge of the industry. Employees to have the skills to help the organization grow and profit. Employees to have the ability to manage time and projects efficiently. Expertise on how to develop, implement and maintain quality initiatives.</td>
<td>With the help of DMACC and/or outside vendors to provide training, classes, and/or seminars that will focus on a variety of skills. Topics may include coaching, new supervisor training, leadership, change management, time management, continuous improvement and lean skills. Consulting, seminars, and customized training may be included along with any related expenses such as travel and meals.</td>
<td>$1,897.00</td>
<td>1,897.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>On the Job Training:</strong></td>
<td>Employees will have a better understanding of procedures and policies specific to Majestic. Employees will understand roles and responsibilities specific to their position and the daily tasks and expectations to work towards. Employees will feel successful in their new roles and develop productive working relationships with colleagues and staff. Employees will have the skills to help the organization grow and profit. These skills will be specific to their individual roles and what part they play in the overall organization.</td>
<td>Unavailable by other entities, many new employees will receive internal training originating with orientation and continuing through their entire onboarding process. A structured on-the-job training process is established for various roles and outlines duties and responsibilities for individual positions.</td>
<td>$23,684.00</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL $47,369.00**

10,894.00 1,897.00
The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $10,894

II. SUPERVISORY SKILLS $1,897

III. TRAINING MATERIALS $10,894

IV. DMACC FEE $0

V. ON THE JOB TRAINING $23,684

TOTAL TRAINING BUDGET $47,369

The training began 3/11/2015 and will continue to March 2019.

Upon receipt of proper documentation, reimbursement to Majestic Truck Services for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Majestic Truck Services with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✔️</td>
<td></td>
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<tr>
<td>Jim Knott</td>
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<tr>
<td>Fred Buie</td>
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<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td>✔️</td>
</tr>
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</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Midland National Life Insurance Company. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $275,000 Aggregate Principal Amount of New Jobs Training Certificates (Midland National Life Insurance Company Project #10) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
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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:

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $275,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (MIDLAND NATIONAL LIFE INSURANCE COMPANY PROJECT #10) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Midland National Life Insurance Company (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $275,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $275,000 of New Jobs Training Certificates (Midland National Life Insurance Company Project #10) of the College (the "Certificates"), with $168,250 of the Certificates issued under the Act and $106,750 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(MIDLAND NATIONAL LIFE INSURANCE COMPANY PROJECT #10)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $275,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Midland National Life Insurance Company Project #10) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Midland National Life Insurance Company in West Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors

- 3 -
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $275,000 of New Jobs Training Certificates (Midland National Life Insurance Company Project #10) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

President of the Board of Directors

Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

[Signature]

Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Midland National Life Insurance Company

Project # 10

Dated as of February 8, 2016
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Midland National Life Insurance Company (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the _______Iowa_____________ and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer’s projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit “B” attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Midland National Life Insurance Company
4350 Westown Parkway
West Des Moines, IA 50266
Attn: Anne Cooper, VP, HR Business Partner

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

<table>
<thead>
<tr>
<th>EMPLOYER</th>
</tr>
</thead>
<tbody>
<tr>
<td>Midland National Life Insurance Company</td>
</tr>
<tr>
<td>[Printed Name of Employer] Anne Cooper</td>
</tr>
<tr>
<td>[Federal I.D. #] 46-0164570</td>
</tr>
<tr>
<td>By: Anne Cooper</td>
</tr>
<tr>
<td>[Printed Name] Anne Cooper</td>
</tr>
<tr>
<td>[Printed Title] VP Human Resources</td>
</tr>
<tr>
<td>Email address <a href="mailto:amcooper@sfgmembers.com">amcooper@sfgmembers.com</a></td>
</tr>
<tr>
<td>Date: 12/14/2015</td>
</tr>
</tbody>
</table>

ATTEST:

By: Brenda Vitzthum |
[Printed Name] Brenda Vitzthum |
[Printed Title] Executive Assistant |

State of Iowa |

County of Polk |

On this date: December 14, 2015 |

Before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Anne Cooper |

To me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] VP Human Resources |

Of the above named Employer, a corporation organized in the State of Iowa; that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: 12/14/15 |

[SEAL] BRENDA VITZTHUM |
Commission Number 752991 |
My Commission Expires 5/19/17 |

Notary Public in and for Said County and State |
[Printed Name] Brenda Vitzthum |
Commission Expires [Date] 5/19/17 |

<table>
<thead>
<tr>
<th>DMACC</th>
</tr>
</thead>
<tbody>
<tr>
<td>DES MOINES AREA COMMUNITY COLLEGE</td>
</tr>
<tr>
<td>By: Kevin Hafeleman</td>
</tr>
<tr>
<td>[Printed Name] Kevin Hafeleman</td>
</tr>
<tr>
<td>[Printed Title] Board Vice Chair</td>
</tr>
<tr>
<td>Date: 2/16/16</td>
</tr>
</tbody>
</table>

ATTEST:

By: |
[Printed Name] |
[Printed Title] |

State of Iowa |

County of Polk |

On this date: 2/16/16 |

Before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Kevin Hafeleman |

To me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board Vice Chair |

Of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: |

[SEAL] CAROLYN FARLOW |
Commission Number 189852 |
My Commission Expires April 23, 2018 |

Notary Public in and for Said County and State |
[Printed Name] Carolyn Farlow |
Commission Expires [Date] 4-23-18 |
Currently, SRS leases space at: 4350 Westtown Parkway West Des Moines, IA 50266
TRAINING PLAN
AND
BUDGET
FOR

Midland National Life Insurance Company

PROJECT #10

Prepared By:
Melissa Chavas-Miller
Business Consultant
DMACC Business Resources
Des Moines Area Community College

Page 15 of 21
INTRODUCTION
Midland National Life Insurance Company
PROJECT # 10

COMPANY BACKGROUND

Our 100-Year History
In 1906, the company that would eventually evolve into Midland National Life Insurance Company (“Midland National”) was born in the Black Hills of South Dakota. The first claim was paid in 1908. World War I brought with it the worst epidemic to strike the world during the 20th century: the Spanish Flu outbreak of 1918-1919. This strain of flu eventually killed far more people than died in battle in the war. Our claims increased dramatically, but our 12-year-old company not only survived, but thrived.

The 1930s brought drought and a major depression. Perhaps nothing illustrates Midland National’s ability to innovate better than the steps we took during this trying time. A plan was initiated to furnish brood sows on loan to farmers on the condition that each farmer renew or take out a life insurance policy. When the sows were sold, the loan was repaid and the farmer began paying premiums. This plan did more than make it possible for farmers to buy insurance — it helped rehabilitate a depleted swine industry in South Dakota, Minnesota and Iowa. At one time, the company had $90,000 invested in pigs.

C.A. Sammons & Associates of Dallas, TX acquired the majority of the Midland National stock in 1958. Charles A. Sammons, president of Reserve Life and owner of eight life insurance companies, had long admired the rapid growth of Midland National, which had doubled its life insurance in force during the prior five years.

In 1999, Midland National established an annuity division in West Des Moines, building an operation to focus on the growth of sales of annuities. This location has grown to 345 employees today.

Starting in May of 2011, Sammons Retirement Solutions will wholesale securities products such as mutual funds, and variable annuities to independent stock broker dealers and financial advisors.

LOCATION OF PROJECT

4350 Westown Parkway West Des Moines, IA 50266 Polk County

BASE HEAD COUNT:
483

NUMBER OF NEW POSITIONS:
28

PREVIOUS PROJECTS:
9 previous projects
<table>
<thead>
<tr>
<th>SUPPLEMENTAL INFORMATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>13 positions are eligible for the supplemental 1.5%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>PRELIMINARY DATE</th>
</tr>
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<tbody>
<tr>
<td>10/30/2015</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>PROJECT END DATE</th>
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</thead>
<tbody>
<tr>
<td>4/2019</td>
</tr>
</tbody>
</table>
## LIST OF POSITIONS
Midland National Life Insurance Company
PROJECT #10

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Suitability Review Consultant</td>
<td>1</td>
<td>$20.19</td>
</tr>
<tr>
<td>Problem Resolution Consultant</td>
<td>1</td>
<td>$22.64*</td>
</tr>
<tr>
<td>Variable Compliance Consultant</td>
<td>1</td>
<td>$25.24*</td>
</tr>
<tr>
<td>Contracting Specialist</td>
<td>3</td>
<td>$18.75</td>
</tr>
<tr>
<td>Director, Digital Marketing</td>
<td>1</td>
<td>$48.13*</td>
</tr>
<tr>
<td>Sales Consultant</td>
<td>1</td>
<td>$22.06</td>
</tr>
<tr>
<td>Annuity Sales Assistant</td>
<td>1</td>
<td>$32.54*</td>
</tr>
<tr>
<td>Process Improvement Consultant</td>
<td>1</td>
<td>$54.61*</td>
</tr>
<tr>
<td>New Business Specialist</td>
<td>5</td>
<td>$18.75</td>
</tr>
<tr>
<td>Premier Specialist</td>
<td>3</td>
<td>$20.41</td>
</tr>
<tr>
<td>Investment Analyst</td>
<td>1</td>
<td>$44.13*</td>
</tr>
<tr>
<td>Actuarial Student - SRS</td>
<td>1</td>
<td>$32.54*</td>
</tr>
<tr>
<td>Project Consultant</td>
<td>1</td>
<td>$32.54*</td>
</tr>
<tr>
<td>QA Analyst - Annuity</td>
<td>1</td>
<td>$22.06</td>
</tr>
<tr>
<td>QA Analyst - SRS</td>
<td>1</td>
<td>$22.06</td>
</tr>
<tr>
<td>Actuary - Asset Liability Management</td>
<td>2</td>
<td>$38.94*</td>
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<tr>
<td>IT Delegate - BSO Annuity</td>
<td>1</td>
<td>$49.09*</td>
</tr>
<tr>
<td>Solution Architect - BSO Annuity</td>
<td>1</td>
<td>$54.61*</td>
</tr>
<tr>
<td>Systems Architect - BSO Annuity</td>
<td>1</td>
<td>$49.09*</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below: Short & Long-Term Disability, Medical, Dental, vision, Flex Spending, Group Life Insurance, ESOP, 401 K, AFLAC, Wellness Programs, Education and tuition assistance, EAP
## TRAINING PLAN - Exhibit A

### NEW POSITIONS: 28

### COMPANY: Midland National Life Insurance Company

#### TRAINING FUND: $275,000.00

#### AVAILABLE TRAINING: $215,826.00

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management/Supervisory Training: Midland National Life Insurance Company is experiencing rapid growth and realizes the need for training their managers and supervisors to be able to effectively lead others in accomplishing the business' objectives and goals in an ever changing marketplace. Having better trained managers and supervisors will help ensure that employees will be able to perform at a high rate of return.</td>
<td>Midland National Life Insurance Company expects leaders with interpersonal skills, the ability for managers and supervisors to train new employees, coaching and feedback, delegating and empowering, building trust, the ability to foster a team environment and the proper skills to manage employees. Because SRS is a new business venture for Midland National Life Insurance Company, they are also looking to support their leaders with executive coaching.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes and customized training. Coaches and Consulting may also be included.</td>
<td>$50,000.00</td>
<td>50,000.00</td>
<td></td>
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</tr>
<tr>
<td>Business-Specific Technical Training: It's important for the employees of Midland National Life Insurance Company to stay on the cutting edge with regards to their technical skills so that they can stay competitive in the marketplace. This business-specific technical training will also allow them to increase their communication and shared understanding with their customers. Increased technical knowledge is imperative to stay competitive.</td>
<td>Midland National Life Insurance Company expects employees to perform industry specific skills, understand the capacity and uses of specific types of insurance and financial services education. LIMRA industry training will be crucial to the development of this new business venture.</td>
<td>Midland National Life Insurance Company or other vendors may provide technical training activities, materials and facilitator guides to support the learning process. Long distance learning may take place through on-line courses or through the use of individualized interactive web software and equipment. Onsite vendor training on materials and equipment is a must for Midland National Life Insurance Company's continued growth. DMACC, LOMA or other vendor's may provide some of the technical training. Consulting may also be included.</td>
<td>$50,000.00</td>
<td>$50,000.00</td>
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</tbody>
</table>

**TOTAL** $100,000.00 50,000.00 50,000.00 0.00
# TRAINING PLAN - Exhibit A

## COMPANY:
Midland National Life Insurance Company

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Computer Training:</strong> Computer technology is in a constant state of change and employees will need to be trained in the latest technology. Employees will also need to be trained to use Midland National Life Insurance Company's existing software and hardware.</td>
<td>Employees are expected to be able to use existing technology and incorporate new technology into the workplace. Midland National Life Insurance Company must stay on the cutting edge of technology given the nature of their business, and the high expectations of their clients.</td>
<td>Midland National Life Insurance Company, DMACC or other vendors may provide technical training activities and materials to support the learning process. Reference material and technical manuals are some of the resources that may be utilized in the training process. Training may include customized classroom training, individualized instruction or on-line courses. Consulting may also be included.</td>
<td><strong>BALANCE BROUGHT FORWARD</strong> $100,000.00</td>
<td>50,000.00</td>
<td>50,000.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>Professional and Job Skill Training:</strong> Midland National Life Insurance Company needs its employees to have a variety of skills in order for them to perform their jobs effectively. These skills are needed for both the leadership and the hourly employees.</td>
<td>The outcomes include but are not limited to the following: employees being able to deal with changes in the workplace, work as a team, problem solve, create an environment of trust, product marketing, product development, manage conflict, communicate effectively, and plan strategically, sales, customer service and continuous improvement. Midland National Life Insurance Company needs employees with the proper professional skills to help the organization continue to grow and remain competitive.</td>
<td>DMACC, Midland or other vendors may provide professional and job skills training. Training may include short courses, workshops, conferences, seminars, credit classes, continuing education classes, books, audiocassettes, self-study courses, videos and customized training. Consulting may also be included.</td>
<td>$20,000.00</td>
<td>$20,000.00</td>
<td>$50,000.00</td>
<td>$50,000.00</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td><strong>$170,000.00</strong></td>
<td><strong>120,000.00</strong></td>
<td><strong>50,000.00</strong></td>
<td><strong>0.00</strong></td>
<td><strong>0.00</strong></td>
</tr>
</tbody>
</table>
## Training Plan - Exhibit A

### COMPANY:
Midland National Life Insurance Company

<table>
<thead>
<tr>
<th>Identified Needs and Explanation</th>
<th>Anticipated Project Outcomes</th>
<th>Implementation Plan</th>
<th>Total Cost</th>
<th>Job Skill I</th>
<th>Supervisory Training II</th>
<th>Training Materials III</th>
<th>OJT Y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comprehensive Training Materials: Midland National Life Insurance Company requires a space with equipment and materials at its location to allow students access to training on-site and training over the web.</td>
<td>Employees will have access to a convenient training area that has the proper equipment and materials so as to maximize the success of training. And to allow for trainer's that reside out of state to train over the internet.</td>
<td>Balance Brought Forward</td>
<td>$170,000.00</td>
<td>120,000.00</td>
<td>50,000.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Safety Training: Safety is a top concern in the workplace. New employees may need training in all aspects of a safe working environment.</td>
<td>Employees are expected to be able to describe safety procedures and safety laws. Employees shall describe the safe use of equipment, machinery, tools and materials.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included</td>
<td>$25,826.00</td>
<td>$10,000.00</td>
<td>$10,000.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Legal Training: Midland National Life Insurance Company needs its employees to be aware of legal practices in industry. Areas including but not limited to contract law, product liability and employment may be covered.</td>
<td>Employees are expected to be able to perform their duties in a legal manner and be able to communicate with others using legal language. Legal and Compliance issues are important for Retirement Solutions and keeping up to date will be crucial to the company's success.</td>
<td>Internal trainers or outside vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included</td>
<td>$10,000.00</td>
<td>10,000.00</td>
<td></td>
<td></td>
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</tr>
<tr>
<td><strong>TOTAL</strong></td>
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<td></td>
<td>$215,826.00</td>
<td>140,000.00</td>
<td>50,000.00</td>
<td>25,826.00</td>
<td>0.00</td>
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</tbody>
</table>
TRAINING BUDGET
FOR
Midland National Life Insurance Company
PROJECT #10

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $140,000.00
II. SUPERVISORY SKILLS $50,000.00
III. TRAINING MATERIALS $25,826.00
IV. DMACC FEE 
V. ON THE JOB TRAINING 

TOTAL TRAINING BUDGET $215,826.00

The training began 10/30/15 and will continue to 4/2019.

Upon receipt of proper documentation, reimbursement to Midland National Life Insurance Company for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Midland National Life Insurance Company with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✔</td>
<td></td>
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<tr>
<td>Jim Knott</td>
<td>✔</td>
<td></td>
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<tr>
<td>Fred Buie</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔</td>
<td>✔</td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Nationwide Mutual Insurance Company d/b/a Nationwide Is On Your Side. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $3,860,000 Aggregate Principal Amount of New Jobs Training Certificates (Nationwide Mutual Insurance Company d/b/a Nationwide Is On Your Side Project #10) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td></td>
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<tr>
<td>Kevin Halterman</td>
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<tr>
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<td>Fred Buie</td>
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<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td>✔</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
<td>✔</td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $3,860,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (NATIONWIDE MUTUAL INSURANCE COMPANY D/B/A NATIONWIDE IS ON YOUR SIDE PROJECT #10) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Nationwide Mutual Insurance Company d/b/a Nationwide Is On Your Side (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $3,860,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $3,860,000 of New Jobs Training Certificates (Nationwide Mutual Insurance Company d/b/a Nationwide Is On Your Side Project #10) of the College (the "Certificates"), with $1,930,000 of the Certificates issued under the Act and $1,930,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(NATIONWIDE MUTUAL INSURANCE COMPANY D/B/A NATIONWIDE IS ON YOUR
SIDE PROJECT #10)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $3,860,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Nationwide Mutual Insurance Company d/b/a Nationwide Is On Your Side Project #10) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Nationwide Mutual Insurance Company d/b/a Nationwide Is On Your Side in Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $3,860,000 of New Jobs Training Certificates (Nationwide Mutual Insurance Company d/b/a Nationwide Is On Your Side Project #10) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

[Signature]
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Nationwide Mutual Insurance Company
dba
Nationwide is on Your Side

Project # 10

Dated as of February 8, 2016
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Nationwide Mutual Insurance Company dba Nationwide is on Your Side (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the State of Ohio and is qualified to do business and is in good standing in the State.

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

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

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of June 3, 2015 date is defined as the Effective Date in the Iowa New Jobs Training Program (260E) Agreement of Intent between the Area School and the Employer (the "Agreement of Intent"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this Project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

Employer agrees that it shall provide all information requested by the Area School, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the Area School or the Iowa Department of Education upon forms provided by the Area School or the Economic Development Authority. Subject to the requirements of Chapter 22 of the Iowa Code, The Area School agrees to maintain the confidentiality and privacy of all information provided by Employer under this Section 1.2 (i) and to use such information for the limited purposes of administering the Project and to satisfy and legal requirements.
imposed by the Iowa Economic Development Authority or the Iowa Department of Education.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. The Area School agrees that the budget for the Program Costs as set forth in Exhibit "A" will not be modified and the Program Costs will not exceed the amount set forth in Exhibit "A" without prior written consent of the Employer. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, as set forth in Exhibit "A" and principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, set forth in Exhibit "A" and principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement,
and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matters, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds; provided, however, that the Employer shall not be obligated to pay any Program Costs in excess of the budgeted amount for the Program Costs set forth in Exhibit "A" as such amount may be amended with the prior written consent of the Employer. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.
Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project; provided that no Project Costs shall be incurred prior to the issuance of the Certificates without the prior written consent of the Employer.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the “Revenue Fund”). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder; provided, however the Employer will, be entitled to the extent permitted by the Act, to reimbursement of any payments made under this Section 3.1 when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.
Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period
as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action acceptable to the Area School within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

(f) The Area School shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Area School by the Employer, or for such longer period as the Employer may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Area School institutes curative action acceptable to Employer within the applicable period and diligently pursues such action to completion.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default by Employer the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be
and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or either party may take such action as is necessary to enforce performance and observance of any other obligation or agreement of the other party under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V
MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Attn: Terri L. Foray
Nationwide Mutual Insurance Company
One Nationwide Plaza 1-04-601
Columbus, OH 43215

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

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

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

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

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

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.
Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

To the extent allowed by law, Area School agrees to indemnify and hold harmless the Employer from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Employer by any third party or any employee, agent or subcontractor of the Area School, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of the Area School or the Area School’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. The entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the “Supplemental New Jobs Credit from Withholding”) in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit “A” attached hereto (the “Additional Project”). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the
Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

**EMPLOYER**

Nationwide Mutual Insurance Company

[Printed Name of Employer]

[Federal I.D. #] 31-4177100

By: Terri L. Forgy

[Printed Name]

[Printed Title] Senior Vice President

Email address: forgyt@nationwide.com

Date: 1-7-16

ATTEST:

By: Jean Price

[Printed Name]

[Printed Title] Sr. Secretary

State of OHIO

County of FRANKLIN

On this date: 1-7-16

before me, a Notary Public in and for the above specified County and State, personally appeared

[Name] Terri L. Forgy

to me personally known, who, being by me duly sworn upon oath, did say that he or she is the

[Title] Senior Vice President

of the above named Employer, a corporation organized in the State of Ohio

that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:

[Date] 1-7-16

[SEAL] Trisha Rose

Notary Public, State of Ohio

My Commission Expires 06-25-2018

Notary Public in and for Said County and State

[Printed Name] Trisha M. Rose

Commission Expires [Date] 8-25-18

[SEAL] CAROLYN PARLOW

Commission Number 189852

My Commission Expires April 23, 2018

Notary Public in and for Said County and State

[Printed Name] Trisha M. Rose

Commission Expires [Date] 8-25-18

[SEAL] CAROLYN PARLOW

Commission Number 189852

My Commission Expires April 23, 2018

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Commission Expires [Date] 8-25-18
EXHIBIT “B”

LEGAL DESCRIPTION OF PROJECT SITE

The project site (Industrial New Jobs Training Agreement for Nationwide Mutual Insurance Company Project #9) includes distinct parcels of land. Following is a description of the parcels.

1100 Locust Ave, Des Moines -- Generally located between 10th, 12th Locust and Walnut Streets and more specifically described as follows:
INTERV VAC ALLEYS & LTS 1 THRU 8 BLK 4 WEST FORT DES MOINES; AND VAC 11TH ST LYG E & ADJ BLK 25 & VAC INTERV ALLEYS & LTS 1 THRU 8 BLK 25 CAMPBELL & MC MULLENS ADD.

1200 Locust Avenue, Des Moines -- Generally located between 12th, 13th Locust and Walnut Streets and more specifically described as follows:
BLK 28 & EX PRT OF S 7F VAC ALLEY N & ADJ E 16F VAC 13TH ST W OF LT 4 BLK 28 KEENE & POINDEXTERS ADD TO FORT DES MOINES -- INTERIOR VAC ALLEYS CAMPBELL & MC MULLENS ADD; AND BLK 28 KEENE & POINDEXTERS ADD TO FORT DES MOINES; AND LTS 1 THRU 5 & E 30.91F LT 6 BLD 2 ALLENS ADDITION.

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN
AND
BUDGET
FOR
Nationwide Insurance
PROJECT #10

Prepared By:
Cathy Spence
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Nationwide Insurance
PROJECT # 10

COMPANY BACKGROUND
Nationwide Mutual Insurance Company was founded in 1929 as Allied Mutual Insurance Company. Allied is primarily a property-casualty insurance company that is headquartered in downtown Des Moines. In addition to the Home Office and a Regional Office located in Des Moines, Allied maintains a data center in Urbandale, a residential mortgage company in West Des Moines, a data processing software development company in West Des Moines, and another Regional Office, also in West Des Moines.

In 1998, Allied Insurance was acquired in a merger with Nationwide Insurance Company of Columbus, OH. Now a member of the Nationwide Insurance group of companies, the merger created the nation's 4th largest auto and homeowner's insurer. Allied's merger with Nationwide, one of the largest diversified financial and insurance providers in the U.S. (with assets of over $115 billion), has also led to continued expansion and growth for Allied Insurance. This growth has resulted in many new jobs being created at Allied Insurance and Nationwide Insurance in Des Moines, and this project will help finance the added training needed for this large group of new employees.

LOCATION OF PROJECT
Des Moines

BASE HEAD COUNT
4210

NUMBER OF NEW POSITIONS
300

PREVIOUS PROJECTS
Projects #1-#8 have been retired.
Project #9 Finalized 7/9/2012; base 4060 employees; 150 new positions

SUPPLEMENTAL INFORMATION
All 300 positions fulfill the wage requirement for supplemental.

PRELIMINARY DATE
June 3, 2015

PROJECT END DATE
Spring 2019
LIST OF POSITIONS

PROJECT #10

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bands A-F</td>
<td>300*</td>
<td>31.25</td>
</tr>
</tbody>
</table>

There will be many different jobs, but all fit into this salary. It could include but is not limited to the following list of positions:

- Customer service representative
- Customer service supervisor
- Business information analyst
- Senior business information analyst
- Process consultant

* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below:

- health
- dental and life insurance
- LTD and STD
- vacation
- 401K plan
- flex spending program
NEW POSITIONS: 300

COMPANY: Nationwide Mutual Insurance Company

TRAINING PLAN

PROJECT # 10

<table>
<thead>
<tr>
<th>BUDGET CATEGORY</th>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. Job Skill Training</td>
<td>1. New Employee Orientation All new employees at Nationwide go through the same type of orientation over the first several weeks of employment</td>
<td>Nationwide will have consistently trained employees on the basics of the organization.</td>
<td>This training is done by internal staff. Costs in this category will cover expenses of trainers as well as materials.</td>
<td>$1,000,000.00</td>
<td>1,000,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I. Job Skill Training</td>
<td>2. Technical Training This project is covering multiple types of positions, so there will be specific technical training for each area of employment in order for employees to be proficient.</td>
<td>Nationwide will offer employees training related to individual jobs in order for them to be fully equipped to perform their jobs.</td>
<td>Training covered could include but not limited to: claims, cust. Serv. underwriting, or sales. Some training is internal and some is done outside the organization.</td>
<td>$1,000,000.00</td>
<td>1,000,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I. Job Skill Training</td>
<td>3. Certifications Many employees will be required to obtain certifications for their positions.</td>
<td>Employees will be certified by outside entities to verify knowledge in specific areas of business.</td>
<td>This training is done internally and training funds will be used to cover all costs associated with this training.</td>
<td>$1,027,416.00</td>
<td>1,027,416.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td></td>
<td></td>
<td>$3,027,416.00</td>
<td>3,027,416.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>
TRAINING BUDGET
FOR
Nationwide Insurance
PROJECT #10

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $3,027,416

   New Employee Orientation
   Technical Training
   Certifications

II. SUPERVISORY SKILLS $  

III. TRAINING MATERIALS $  

IV. DMACC FEE $  

V. ON THE JOB TRAINING $  

TOTAL TRAINING BUDGET $3,027,416

The training began June 3, 2015 and will continue to Spring 2019.

Upon receipt of proper documentation, reimbursement to Nationwide for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Nationwide with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✔️</td>
<td></td>
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<tr>
<td>Jim Knott</td>
<td>✔️</td>
<td></td>
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<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td>✔️</td>
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<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
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Matters were discussed concerning a New Jobs Training Agreement between the College and Performance Marketing of Iowa, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $90,000 Aggregate Principal Amount of New Jobs Training Certificates (Performance Marketing of Iowa, Inc. Project) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
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<td>✔️</td>
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</table>
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:

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $90,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (PERFORMANCE MARKETING OF IOWA, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Performance Marketing of Iowa, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $90,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $90,000 of New Jobs Training Certificates (Performance Marketing of Iowa, Inc. Project) of the College (the "Certificates"), with $45,000 of the Certificates issued under the Act and $45,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES
(PERFORMANCE MARKETING OF IOWA, INC. PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $90,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Performance Marketing of Iowa, Inc. Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Performance Marketing of Iowa, Inc. in West Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $90,000 of New Jobs Training Certificates (Performance Marketing of Iowa, Inc. Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

[Signature]
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Performance Marketing of Iowa, Inc.

Project # 1

Dated as of February 8, 2016
This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Performance Marketing of Iowa, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the [Iowa] and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other
person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the
payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer’s business property in the State of Iowa, including specifically the property described on Exhibit “B” attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.
Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and
payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Performance Marketing of Iowa, Inc.
1501 42nd Street, Suite 550
West Des Moines, IA 50266
Attn: Matt Glynn, Partner

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this
Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,
and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

Performance Marketing rents 9500 ft of space at 1501 42nd Street, Suite 550 West Des Moines, IA 50266 from Vischering LLC.

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN
AND
BUDGET
FOR

Performance Marketing of Iowa, Inc.

PROJECT #1

Prepared By:
Melissa Chavas-Miller
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Performance Marketing of Iowa, Inc.
PROJECT # 1

COMPANY BACKGROUND

Founded in 1999, Performance Marketing is a full-service marketing communications agency in West Des Moines, Iowa. We deliver a wide range of integrated marketing services for an array of industry-leading clients both across the country and around the globe. Lean and efficient, the agency has four owners who each work with our clients on a daily basis. The capabilities are complete, the skill set is vast, and only production work such as printing or broadcast production is outsourced.

LOCATION OF PROJECT

Performance Marketing of Iowa, Inc. 1501 42nd Street, Suite 550 West Des Moines, IA 50266

BASE HEAD COUNT

35

NUMBER OF NEW POSITIONS

6

PREVIOUS PROJECTS

0

SUPPLEMENTAL INFORMATION

All 6 positions will receive the supplemental 1.5%

PRELIMINARY DATE

9/25/2015

PROJECT END DATE

April 2019
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<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
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<tr>
<td>Account Coordinator</td>
<td>1</td>
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<tr>
<td>PR Director</td>
<td>1</td>
<td>$36.00*</td>
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<tr>
<td>Account Executive</td>
<td>1</td>
<td>$36.00*</td>
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<tr>
<td>Copy Writer</td>
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<tr>
<td>Media Director</td>
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<tr>
<td>Designer</td>
<td>1</td>
<td>$36.00*</td>
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* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below: Health, Dental and Vision insurance. Life Insurance, Short/Long Term Disability coverage, 401 K, PTO, Flex benefits
TRAINING PLAN - Exhibit A

COMPANY: Performance Marketing of Iowa, Inc.

<table>
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<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>MATERIALS III</th>
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<td>Computer Training: Computer technology is in a constant state of change and employees will need to be stay up-to-date on the latest Microsoft Office and other office software. Performance Marketing must stay on the cutting edge of technology given the nature of their business, and the high expectations of their clients.</td>
<td>Employees are expected to be able to use existing technology and incorporate new technology into the workplace, including but not limited to: Photoshop, InDesign, Illustrator, Muse, Wordpress, Powerpoint, Word and Basecamp.</td>
<td>BALANCE BROUGHT FORWARD</td>
<td>$25,000.00</td>
<td>$10,000.00</td>
<td>$10,000.00</td>
<td>0.00</td>
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<td>Professional and Job Skill Training: Performance Marketing needs its employees to have a variety of skills in order for them to perform their jobs effectively. These skills are needed for both the leadership and the hourly employees.</td>
<td>The outcomes include, but are not limited to, the following: employees being able to deal with changes in the workplace, work as a team, problem solve, create an environment of trust, manage conflict, communicate effectively, and plan strategically, sales, customer service and continuous improvement. Performance Marketing needs employees with the proper professional skills to help the organization continue to grow and remain competitive.</td>
<td>DMACC, The Company or other vendors will provide training that may include, but is not limited to the following: short courses, workshops, conferences, seminars, credit classes, continuing education classes, books, audiocassettes, self-study courses, videos and customized training. Consulting may also be included.</td>
<td>$5,000.00</td>
<td>$5,000.00</td>
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TOTAL $40,000.00 $35,000.00 $5,000.00 0.00 0.00
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<tr>
<td>Management/Supervisory Training: Performance Marketing</td>
<td>Performance Marketing expects leaders with high-level skills. The training will include but is not limited to the following: sales management training, consulting for training strategy, interpersonal skills, leadership skills, interviewing skills, performance management, recruitment and retention, company management knowledge from corporate office.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes, higher education classes, and customized training. On-site consulting and mentoring may also be included.</td>
<td>$5,000.00</td>
<td>$5,000.00</td>
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<td>Business-Specific Technical Training: It's important for the employees of Performance Marketing to stay on the cutting edge with regards to their technical skills because they are a high-end IT company. Therefore this training is necessary to stay competitive in the marketplace. This business-specific technical training will also allow them to increase their communication and shared understanding with their customers.</td>
<td>Performance Marketing expects employees to perform industry-specific skills, understand the capacity and uses of various software including but not limited to the following: Analytics, direct mail, social media, content marketing, email marketing, research, consumer PR, crisis management, digital media, SEO/SEM, field marketing, designing for the web, print and emailers, copywriting,</td>
<td>Performance Marketing or other vendors may provide technical training activities, materials and facilitator guides to support the learning process. Long distance learning may take place through on-line courses or through the use of individualized interactive web software and equipment. DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$20,000.00</td>
<td>$20,000.00</td>
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**TOTAL** $25,000.00 $20,000.00 $5,000.00 $0.00 0.00

**TRAINING FUND:** $86,500.00

**AVAILABLE TRAINING:** $65,640.00
## TRAINING PLAN - Exhibit A

### COMPANY:
Performance Marketing of Iowa, Inc.

### Project #1

<table>
<thead>
<tr>
<th>Identified Needs and Explanation</th>
<th>Anticipated Project Outcomes</th>
<th>Implementation Plan</th>
<th>Total Cost</th>
<th>Job Skill I</th>
<th>Supervisory Training II</th>
<th>Training Materials III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comprehensive Training Materials: The Company will require resource manuals, books, and other resources to stay up-to-date with their area of expertise. Online reference sites will also be used. Printed materials to support the training initiative and other training tools may be included.</td>
<td>The training material resources will be necessary for the Company employees to get the information they need when they need it. There are also certifications and other measured skill outcomes that will also be included.</td>
<td>Balance Brought Forward</td>
<td>$40,000.00</td>
<td>35,000.00</td>
<td>5,000.00</td>
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<td>Safety Training: Safety is a top concern in the workplace. New employees may need training in all aspects of a safe working environment.</td>
<td>Employees are expected to be able to describe safety procedures and safety laws. Employees shall describe the safe use of equipment, machinery, tools and materials. Given the nature of the business, areas like ergonomics will be covered as well as AED, first aid, slips, trips and falls in the workplace.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included</td>
<td>$20,000.00</td>
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<td>Legal &amp; Finance Training: Performance Marketing needs its employees to be aware of legal practices and finance practices in the industry. Areas including but not limited to hiring, contract law, employment, may be covered.</td>
<td>Employees are expected to be able to perform their duties in a legal manner and be able to communicate with others using legal language. To include but is not limited to: The legal side of hiring, performance management, sexual harassment, diversity/discrimination, and state sales tax.</td>
<td>Internal trainers or outside vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included</td>
<td>$640.00</td>
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<tr>
<td>Total</td>
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<td>$65,640.00</td>
<td>40,640.00</td>
<td>5,000.00</td>
<td>50,000.00</td>
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TRAINING BUDGET
FOR
Performance Marketing of Iowa, Inc.
PROJECT #1

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $40,640.00

II. SUPERVISORY SKILLS $5,000.00

III. TRAINING MATERIALS $20,000.00

IV. DMACC FEE $

V. ON THE JOB TRAINING $

TOTAL TRAINING BUDGET $65,640.00

The training began 9/25/2015 and will continue to 4/2019.

Upon receipt of proper documentation, reimbursement to Performance Marketing of Iowa, Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Performance Marketing of Iowa, Inc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular
session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the
campus of the College in Ankeny, Iowa. The meeting was called to order and there were
present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td></td>
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<tr>
<td>Felix Gallagher</td>
<td>✔️</td>
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<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
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<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
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<tr>
<td>Dennis Presnall</td>
<td>✔️</td>
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<tr>
<td>Jim Knott</td>
<td>✔️</td>
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<tr>
<td>Fred Buie</td>
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<tr>
<td>Wayne E. Rouse</td>
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<tr>
<td>Cheryl Langston</td>
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Matters were discussed concerning a New Jobs Training Agreement between the College
and Precision, Inc. d/b/a Precision Pulley and Idler. Following a discussion of the proposal,
there was introduced and caused to be read a resolution entitled "A Resolution Approving the
Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting
Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training
Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed
$180,000 Aggregate Principal Amount of New Jobs Training Certificates (Precision, Inc. d/b/a
Precision Pulley and Idler Project #3) of the Des Moines Area Community College." The
resolution was moved and seconded as follows, and after due consideration of the resolution by
the Board, the President put the question on the motion and, the roll being called, the following
named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
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<tbody>
<tr>
<td>Joseph Pugel</td>
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Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $180,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (PRECISION, INC. D/B/A PRECISION PULLEY AND IDLER PROJECT #3) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Precision, Inc. d/b/a Precision Pulley and Idler (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $180,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $180,000 of New Jobs Training Certificates (Precision, Inc. d/b/a Precision Pulley and Idler Project #3) of the College (the "Certificates"), with $148,250 of the Certificates issued under the Act and $31,750 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(PRECISION, INC. D/B/A PRECISION PULLEY AND IDLER PROJECT #3)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $180,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Precision, Inc. d/b/a Precision Pulley and Idler Project #3) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Precision, Inc. d/b/a Precision Pulley and Idler in Pella, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $180,000 of New Jobs Training Certificates (Precision, Inc. d/b/a Precision Pulley and Idler Project #3) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

[Signature]
Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Precision, Inc. dba Precision Pulley and Idler

Project # 3

Dated as of February 8, 2016
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Precision, Inc. dba Precision Pulley and Idler (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the ______ Iowa _______________ and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit “B” attached hereto.
Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of...
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial
sale. Property subject to this lien may be sold for sums due and delinquent at a
tax sale, with the same forfeitures, penalties and consequences as for the
nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the
property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the
Employer on or prior to the date on which such payment is due and payable
and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term
or condition contained in this Agreement, if such failure continues for a
period of thirty (30) days after notice of such failure is given to the Employer
by the Area School, or for such longer period as the Area School may agree
to in writing; provided, that if the failure is of such nature that it cannot be
corrected within the applicable period, such failure shall not constitute an
event of default so long as the Employer institutes curative action within the
applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally
as they become due; (ii) have an order for relief entered in any case
commenced by or against it under the federal bankruptcy laws, as now or
hereafter in effect; (iii) commence a proceeding under any other federal or
state bankruptcy, insolvency, reorganization or other similar law, or have
such a proceeding commenced against it and either have an order of
insolvency or reorganization entered against it or have the proceeding
remain undischimered and unstayed for 90 days; (iv) make an assignment
for the benefit of creditors; or (v) have a receiver or trustee appointed for it
or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any
statement in any report, certificate, financial statement or other instrument
furnished in connection with this Agreement or in connection with the sale
of the Certificates shall at any time prove to have been false or misleading
in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Les Fuller
Precision Pulley and Idler
300 SE 14th St
Pella, IA 50219

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard “extended coverage” endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the “Supplemental New Jobs Credit from Withholding”) in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit “A” attached hereto (the “Additional Project”). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit “A” attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer’s obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

SEE ATTACHED

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN
AND
BUDGET
FOR
Precision Pulley and Idler
PROJECT #3

Prepared By: Kelly Mitchell
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Precision Pulley & Idler, Inc.
PROJECT # 3

COMPANY BACKGROUND
Precision Pulley and Idler (PPI) is an employee owned company that was founded in 1977 with the goals of providing high-performance conveyor components and competitive pricing, both combined with unparalleled customer service.

These goals have not changed over the years, but in fact, have been enhanced. Every PPI employee is involved in the process of putting the customer first. We listen to understand customer needs and know that by responding quickly, we help improve business profitability and potential. New product ideas and product changes are direct results of customer input.

The PPI staff of Production, Engineering, Quality Assurance, Customer Service, and Regional Sales People are dedicated to meeting customer requirements for quality conveyor components.

Our commitment to product performance, competitiveness, and service will continue as we respond to customer requests for the finest conveyor components in the marketplace.

LOCATION OF PROJECT
Pella, Lenox, and Coming

BASE HEAD COUNT
538

NUMBER OF NEW POSITIONS
45

PREVIOUS PROJECTS
2

SUPPLEMENTAL INFORMATION
5 of the 45 positions are eligible for the supplemental withholding.

PRELIMINARY DATE
9/15/15

PROJECT END DATE
9/15/18
### LIST OF POSITIONS

**PROJECT #3**

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>See Withholding calculation</td>
<td>45</td>
<td></td>
</tr>
<tr>
<td><em>Jobs available for supplemental withholding</em></td>
<td>5 of the total 45</td>
<td></td>
</tr>
<tr>
<td>Finance and Treasury Manager</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Logistics Manager</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Senior buyer</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Senior Programmer</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Quality Assurance Manager</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below: See attached Summary of benefits (page 23-25)
PPI TRAINING PROPOSAL 260E – Project #3

★ Job Skills Training

_Welding_

TOPICS:
- Oxyfuel Welding
- Arc Welding
- Weld Types
- Submerged Arch Welding
- Plasma Cutting
- Welding Safety
- Grinding Processes
- Grinding Safety
- Welding testing D1.1
- D1.1 Continuity
- Carbon arc gouging
- Process training improvements

★ Safety

TOPICS:
- First aid
- CPR
- Blood Borne Pathogens
- Respiratory training/testing
- MSHA training
- Heat Stress
- Slips, trips, falls
- Fire safety
- Machine guarding
- Fire extinguisher training
- Arch flash NFPA 70E compliance
- Hazard communication
- Proper lifting
- PPE
- Chains, slings, hoists and other lifting devices
- Lockout/tagout
- Confined space
- General safety tools
- Safety manual review
- Workers Compensation overview
- Electrical safety
- Emergency action plan
- GHS – Global Harmonization System
- Fork Lift
MAINTENANCE/BUILDINGS AND GROUNDS

TOPICS:
- Basic electricity
- Electrical maintenance training
- Hydraulics training
- Mechanical drive training
- Troubleshooting
- Motor controls
- Fall Arrest
- Forklift/Manlift

QUALITY

TOPICS:
- Blueprint/Measurement 101
- Blueprint/Measurement 201
- Lean -- 5S
- General NDT Overview

Supervisory Skills Training

Compliance

TOPICS:
- Respectful workplace
- Handbook
- Internet/email use
- Employee assistance program
- Drug, alcohol recognition training
- Workplace violence

Leadership

TOPICS:
- 21 Irrefutable laws of leadership
- Essence of leadership
- Performance management and appraisal
- Motivation basics/praise
- Communication process/Listening to understand
- Decision making
- Planning and goal setting
- Interviewing
- Discipline/termination
- Dealing with employee baggage
- Employee retention fundamentals
- Beyond compromise: A better way to negotiate
- Art of delegation
- Championing Innovation and leading change
- Self-Awareness and Self-Knowledge
- Five practices of exemplary leadership
- Influencing change across generations
- Time management and goal setting
- Crucial conversations

Professional Seminars, workshops, conferences, and college courses
Training Materials

- Interactive CDs
- Videos
- Training manuals
- Books
- On-line support programs
- Other materials as needed
- Training room equipment — projections, video conferencing, cameras, computers, chairs, tables, software

Orientation

New Hire
TOPICS:
- Orientation with Plant Manager/Supervisor
- Safety orientation with Safety Engineer/Safety Tech.
- Quality review — basic measurement techniques
- PPI history, markets, product overview
- Handbook
- Internet/email use
- Employee assistance program
- Computer orientation
- Phone system training
TRAINING BUDGET
FOR
Precision Pulley and Idler
PROJECT #3

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. JOB SKILL TRAINING</td>
<td>$20,117</td>
</tr>
<tr>
<td>II. SUPERVISORY SKILLS</td>
<td>$16,250</td>
</tr>
<tr>
<td>III. TRAINING MATERIALS</td>
<td>$30,000</td>
</tr>
<tr>
<td>IV. DMACC FEE</td>
<td>$0</td>
</tr>
<tr>
<td>V. ON THE JOB TRAINING</td>
<td>$66,367</td>
</tr>
</tbody>
</table>

Wages for on the job training/learning.

TOTAL TRAINING BUDGET $132,734

The training began 9/15/15 and will continue to 9/15/18.

Upon receipt of proper documentation, reimbursement to Precision Pulley & Idler, Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of PPI with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
Ankeny, Iowa
February 8, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
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</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>☑️</td>
<td>☐️</td>
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<tr>
<td>Felix Gallagher</td>
<td>☑️</td>
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<tr>
<td>Kevin Halterman</td>
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<tr>
<td>Wayne E. Rouse</td>
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<tr>
<td>Cheryl Langston</td>
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Matters were discussed concerning a New Jobs Training Agreement between the College and Puck Custom Enterprises, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $115,000 Aggregate Principal Amount of New Jobs Training Certificates (Puck Custom Enterprises, Inc. Project #4) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
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<tbody>
<tr>
<td>Joseph Pugel</td>
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Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

****

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $115,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (PUCK CUSTOM ENTERPRISES, INC. PROJECT #4) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Puck Custom Enterprises, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $115,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $115,000 of New Jobs Training Certificates (Puck Custom Enterprises, Inc. Project #4) of the College (the "Certificates"), with $61,000 of the Certificates issued under the Act and $54,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(PEUCK CUSTOM ENTERPRISES, INC. PROJECT #4)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $115,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Puck Custom Enterprises, Inc. Project #4) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Puck Custom Enterprises, Inc. in Manning, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $115,000 of New Jobs Training Certificates (Puck Custom Enterprises, Inc. Project #4) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

[Signature]
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Puck Custom Enterprises, Inc.

Project # 4

Dated as of February 8, 2016
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Puck Custom Enterprises, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE 1

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the _______ Iowa ______________ and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Department of Economic Development or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Department of Economic Development.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in
connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.
Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.
ARTICLE III
PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the
nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undischmissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice
such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when
mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President  
Des Moines Area Community College  
2006 S. Ankeny Blvd.  
Ankeny, Iowa 50023

If to the Employer: Jeremy Puck  
Puck Custom Enterprises  
1110 100th St.  
Manning, IA 51455

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

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

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

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

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

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in
this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Department of Economic Development for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not
limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
EXHIBIT “B”

LEGAL DESCRIPTION OF PROJECT SITE

Parcel A of the west half of the northwest fractional quarter (W 1/2NWfr1/4) of Section five (5), Township eighty one (81) North, range thirty six (36), west of the fifth P.M., Audubon County, IA

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholding on new positions.
TRAINING PLAN
AND
BUDGET
FOR
Puck Custom Enterprises
PROJECT #4

December 2015

Prepared By:
Jeff Janes
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Puck Custom Enterprises
PROJECT #4

COMPANY BACKGROUND

Puck Custom Enterprises began in 1979 as Puck Brothers Pumping. Four years later, Ben Puck continued on his own for several years and became Puck Custom Enterprises, Inc. in 1998. In the fall of 2005, the first PCE hose cart was manufactured. Today, the company manufactures a full line of drag hose manure application equipment with patents pending on several designs.

LOCATION OF PROJECT

1110 100th St., Manning, IA 51455

BASE HEAD COUNT

45

NUMBER OF NEW POSITIONS

17

PREVIOUS PROJECTS

Project #1 in 2011
Project #2 in 2014
Project #3 in 2015

SUPPLEMENTAL INFORMATION

15 of the 17 new positions will be paid a wage greater than the fiscal 2016 Manning Laborshed wage of $15.68 per hour.

PRELIMINARY DATE

August 28, 2015

PROJECT END DATE

May 2019
**LIST OF POSITIONS**
Puck Custom Enterprises

**PROJECT #4**

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<td>16.25</td>
</tr>
<tr>
<td><em>Fabricator</em></td>
<td>5</td>
<td>16.25</td>
</tr>
<tr>
<td>Fabricator</td>
<td>1</td>
<td>14.50</td>
</tr>
<tr>
<td>Inventory</td>
<td>1</td>
<td>13.50</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Benefits:
- Allowance each month for employees to purchase health insurance
- AFLAC available
- Holidays
**COMPANY:** Puck Custom Enterprises

**NEW POSITIONS:** 17

**TRAINING PLAN**

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Business Specific</strong></td>
<td>Expected outcomes:</td>
<td>Puck will seek training that is specific to their business.</td>
<td>$29,047.00</td>
<td>10,000.00</td>
<td>1,000.00</td>
<td>18,047.00</td>
<td></td>
</tr>
<tr>
<td>Puck Custom Enterprises competes in a unique Industry, and it's important that their employees have cutting edge knowledge on technical training in areas that are specific to their business.</td>
<td>- improved welding capabilities&lt;br&gt;- improved inventory control techniques and practices.&lt;br&gt;- improved processes that may be unique to the work that they do.&lt;br&gt;- well trained employees that have knowledge that will give them a competitive advantage.&lt;br&gt;- better understanding of technology and machinery specific to their business.</td>
<td>Welding training also to be provided to employees to insure quality product at a pace that meets customer demands. Also, training on their industry and competition will be sought. May include materials, travel, lodging, registration fees, and consulting.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Management/Supervisory Training</strong></td>
<td>Expected outcomes:</td>
<td>DMACC and/or outside vendors to provide training. Training may be delivered in the way of classes, seminars, and/or conferences. May include project management training, team building, conflict resolution. May also include strategic planning. Materials for this training may also be included, such as books, videotapes, and software.</td>
<td>$10,000.00</td>
<td>10,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Puck Custom Enterprises knows that managers and supervisors need to have special abilities and skills to effectively lead the company. They need to be able to coach and counsel employees towards actions that will help the company achieve its goals.</td>
<td>- managers skilled in diversity issues.&lt;br&gt;- leaders who have good interpersonal skills.&lt;br&gt;- managers who communicate well.&lt;br&gt;- ability for managers to foster a team environment.&lt;br&gt;- managers who will help lead and set the direction of the company.&lt;br&gt;- leadership skilled and guiding a rapidly growing business.</td>
<td>DMACC and/or outside vendors to provide training. Training may be delivered in the way of classes, seminars, and/or conferences. May include project management training, team building, conflict resolution. May also include strategic planning. Materials for this training may also be included, such as books, videotapes, and software.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL**                                           | $39,047.00                                                                                 | 10,000.00                                                                 | 10,000.00  | 1,000.00     | 18,047.00              |
## TRAINING PLAN

**Puck Custom Enterprises**  
**PROJECT # 4**

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Computer Skills Training</strong></td>
<td></td>
<td></td>
<td>$39,047.00</td>
<td>10,000.00</td>
<td>10,000.00</td>
<td>1,000.00</td>
<td>--</td>
</tr>
</tbody>
</table>
| Computer hardware and software skills are needed to help employees do their jobs more efficiently and effectively. Well-trained employees in this area will be better able to provide good customer service, and this will help the business grow. | Expected outcomes:  
- ability to maintain computer hardware.  
- employees with the ability to use software to do their jobs more effectively. | Training may be provided through classes, seminars, or conferences.  
May include Microsoft products training such as Excel, Word, PowerPoint, and training that may help obtain certifications. May also include training on software that is specific to Puck Custom Enterprise's business. | $5,000.00 | 5,000.00  |
| **Safety Training**              |                             |                     | $5,000.00  | 5,000.00  |
| To ensure a safe work environment. Puck needs to improve its safety program and provide training to new employees. | Expected outcomes:  
- keep workplace accidents at a minimum.  
- an environment that values safety and works to promote the welfare of the employees. | DMACC and/or outside vendors to help the company identify safety improvements and provide training. Training may be provided through classes, seminars, or consulting. May include occupational safety and health training for managers and new employees. OSHA compliance training may be included. | \--  | \--  |
| **Professional Skill Development** |                             |                     | $12,000.00 | 10,000.00  | \--  | \--  | \--  |
| Puck Custom Enterprises workers need to have a variety of skills in order for them to perform their jobs effectively within a team environment. These skills are needed for supervisors and managers all the way through to front-line employees. | The company expects:  
- communication skills among its employees to be at a high level  
- employees to have the proper skills to help the organization grow.  
- the ability for employees to manage time and projects efficiently.  
- improved welding skills training. | Training may be provided in the way of classes, seminars, consulting, and/or a portion of Internal trainers' training time. Topics may include time management, project management, industry specific training, tuition reimbursement, communications training, and/or product training. Materials such as videos, software, hardware, and books may be included. | $61,047.00 | 30,500.00  | 10,000.00  | 3,000.00  | 18,047.00 |
<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
</table>
| Customer Service and Sales Training | Expected outcomes:  
- employees skilled in listening to the needs of the customer.  
- improved customer satisfaction.  
- improved communications between the company and the client.  
- increased sales.  
- be aware of the needs of not only external customers, but internal customers as well. | DMACC and/or outside vendors to provide as it relates to customer service. Training may be delivered in the way of classes, seminars, consulting, and/or conferences. May include travel and lodging expenses. | Balance Brought Forward $51,047.00 | 30,000.00 | 10,000.00 | 3,000.00 | 18,047.00 |
| Continuous Improvement Training | Expected outcomes:  
- identify areas where processes can be streamlined.  
- create processes to increase profitability.  
- eliminate waste.  
- improve quality. | Lean Operations, Workplace Lean, and other continuous improvement methods to improve processes, eliminate waste, and improve quality. Lean, Workplace Lean, and/or Six Sigma training may be included. Materials and other related expenses may also be included. | Balance Brought Forward $10,000.00 | 10,000.00 | 2,000.00 | 2,000.00 | 2,000.00 |

TOTAL: $63,047.00 | $60,000.00 | $10,000.00 | $5,000.00 | $18,047.00
TRAINING BUDGET
FOR
Puck Custom Enterprises
PROJECT #4

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.5.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>JOB SKILL TRAINING</td>
<td>$50,000</td>
</tr>
<tr>
<td>SUPERVISORY SKILLS</td>
<td>$10,000</td>
</tr>
<tr>
<td>TRAINING MATERIALS</td>
<td>$5,000</td>
</tr>
<tr>
<td>DMACC FEE</td>
<td>$</td>
</tr>
<tr>
<td>ON THE JOB TRAINING</td>
<td>$18,047</td>
</tr>
</tbody>
</table>

TOTAL TRAINING BUDGET $83,047

The training began August 28, 2015 and will continue to May 2019.

Upon receipt of proper documentation, reimbursement to Puck Custom Enterprises for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Puck Custom Enterprises with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
Ankeny, Iowa
February 8, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Ruan Transport Corporation. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $160,000 Aggregate Principal Amount of New Jobs Training Certificates (Ruan Transport Corporation Project #3) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
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<td></td>
<td>✔️</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
<td>✔️</td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $160,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (RUAN TRANSPORT CORPORATION PROJECT #3) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Ruan Transport Corporation (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $160,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $160,000 of New Jobs Training Certificates (Ruan Transport Corporation Project #3) of the College (the "Certificates"), with $132,500 of the Certificates issued under the Act and $27,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(RUAN TRANSPORT CORPORATION PROJECT #3)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $160,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Ruan Transport Corporation Project #3) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Ruan Transport Corporation in Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $160,000 of New Jobs Training Certificates (Ruan Transport Corporation Project #3) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

[Signature]
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Ruan Transport Corporation

Project # 3

Dated as of February 8, 2016
This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Ruan Transport Corporation (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the ______ Iowa __________ and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undischmissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V
MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: __________________________________________ __
Ruan Transport Corporation
3200 Ruan Center, Ste 3200
Des Moines, IA 50309

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard “extended coverage” endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the “Supplemental New Jobs Credit from Withholding”) in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit “A” attached hereto (the “Additional Project”). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit “A” attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓

Ruan Transport Corporation

[Printed Name of Employer]  
[Federal I.D. #] 42-0619339

By:  
[Printed Name] Ronald Hanson  
[Printed Title] Vice President Human Resources  
Email address rhanson@ruan.com

Date: 12/21/15

ATTEST:

By:  
[Printed Name] Rachel Amundson  
[Printed Title] 

State of Iowa  
County of Polk ☑

On this date: 12-21-2015

before me, a Notary Public in and for the above specified County and State, personally appeared

Ron Hanson

and that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: 12-21-2015

[SEAL]  
RACHEL AMUNDSON  
Notary Public In and For Said County and State  
Commission Expires 12-2-17

↓ DMACC ↓

DES MOINES AREA COMMUNITY COLLEGE

By:  
[Printed Name]  
[Printed Title]  
Date: 2-5-16

ATTEST:

By:  
[Printed Name]  
[Printed Title]  

State of Iowa  
County of Polk ☑

On this date: 2-8-16

before me, a Notary Public in and for the above specified County and State, personally appeared

Kevin Hespel  
Board Chair  

of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: 2-8-16

[SEAL]  
CAROLYN FARLOW  
Commission Number 189852  
My Commission Expires April 23, 2016

Notary Public In and For Said County and State  
Commission Expires [Date] 4-23-18

Page 14 of 20
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

666 Grand Ave. Des Moines, IA 50309

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN
AND
BUDGET
FOR
Ruan Transport Corporation
PROJECT #3

Prepared By:
Cathy Spencer
Business Consultant
DMACC Business Resources
Des Moines Area Community College
## INTRODUCTION
Ruan Transport Corporation
PROJECT # 3

### COMPANY BACKGROUND

John Ruan began his trucking company with one truck and one load during the depths of the Great Depression. Fueled by a desire to succeed, he soon turned that one truck into a fleet operating throughout the U.S.

Today, his son, John Ruan III, leads the company he started as chairman. And Ben McLean, part of the third generation of the Ruan family, serves as CEO. We have grown to more than 270 nationwide operations; we operate 3,951 power units and 7,500 trailers; and we employ 5,200 team members. Ruan has also expanded into banking, real estate development, export-import operations.

### LOCATION OF PROJECT

666 Grand Ave., Ste 3200, Des Moines, IA

### BASE HEAD COUNT

254

### NUMBER OF NEW POSITIONS

30

### PREVIOUS PROJECTS

Ruan has done 2 previous projects. Both are retired.

### SUPPLEMENTAL INFORMATION

4 of the 30 positions qualify for the supplemental of 22.27/hr.

### PRELIMINARY DATE

August 3, 2015

### PROJECT END DATE

Spring 2019
## LIST OF POSITIONS

### PROJECT #3

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounting Asst.</td>
<td>1</td>
<td>16.82</td>
</tr>
<tr>
<td>Brokerage Specialist</td>
<td>1</td>
<td>19.23</td>
</tr>
<tr>
<td>HR Business Partner*</td>
<td>1</td>
<td>36.29</td>
</tr>
<tr>
<td>Logistics Specialist</td>
<td>13</td>
<td>19.23</td>
</tr>
<tr>
<td>Logistics Specialist</td>
<td>1</td>
<td>20.67</td>
</tr>
<tr>
<td>Project Coordinator</td>
<td>1</td>
<td>21.15</td>
</tr>
<tr>
<td>Quality Analyst/Tester*</td>
<td>1</td>
<td>31.25</td>
</tr>
<tr>
<td>Supply Chain Specialist</td>
<td>9</td>
<td>20.19</td>
</tr>
<tr>
<td>Systems Administrator*</td>
<td>1</td>
<td>38.06</td>
</tr>
<tr>
<td>Systems Administrator*</td>
<td>1</td>
<td>33.65</td>
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</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below:

**Core Benefits:** Life Insurance, Disability, Paid Time Off, Wellness Reimbursement, Tuition Reimbursement, Employee Assistance Program

**Flexible Benefits:** Medical, Dental, Vision, Health Savings Account, Flex Spending Account, Supplemental Life Insurance, Dependent Life Insurance, 401(k)
NEW POSITIONS: 30
COMPANY: Ruan Transportation
PROJECT # 3

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Job Skill Training</td>
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<tr>
<td>1. New Employee Orientation</td>
<td>Ruan will have consistently trained employees on the basics of the organization.</td>
<td>This training is done by internal staff. Costs in this category will cover expenses of trainers as well as materials.</td>
<td>$17,850.00</td>
<td>17,850.00</td>
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<tr>
<td>2. Software Training</td>
<td>Ruan will offer employees training related to individual jobs in order for them to be fully equipped to perform their jobs.</td>
<td>Training covered could include but not limited to: Office products or specific to individual jobs. Training is internal and some is done outside the organization.</td>
<td>$29,759.00</td>
<td>29,759.00</td>
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<td>3. Conferences</td>
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<td></td>
<td>This will give employees a broader scope of their type of business.</td>
<td>Costs within this category will cover travel expenses and registration fees to conferences.</td>
<td>$11,900.00</td>
<td>11,900.00</td>
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<td>4. Leadership Training</td>
<td>The outcome of leadership training will be a more cohesive and consistent leadership within the organization.</td>
<td>DMACC will work with Ruan to develop coursework specific to their leadership needs.</td>
<td>$60,000.00</td>
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<tr>
<td>TOTAL</td>
<td>$119,509.00</td>
<td>59,509.00</td>
<td>60,000.00</td>
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<td>0.00</td>
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TRAINING FUND: $119,509
AVAILABLE TRAINING: $119,509
TRAINING BUDGET
FOR
Ruan Transport Corporation
PROJECT #3

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $59,509
   - Orientation
   - Software Training
   - Conference Training

II. SUPERVISORY SKILLS $60,000
    - Leadership Development

III. TRAINING MATERIALS $

IV. DMACC FEE $

V. ON THE JOB TRAINING $

TOTAL TRAINING BUDGET $119,509

The training began August 3, 2015 and will continue to Spring 2019.

Upon receipt of proper documentation, reimbursement to Ruan for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Ruan with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>☑️</td>
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<tr>
<td>Felix Gallagher</td>
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<tr>
<td>Kevin Halterman</td>
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<tr>
<td>Madelyn Tursi</td>
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<td>Dennis Presnall</td>
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<td>Jim Knott</td>
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<tr>
<td>Fred Buie</td>
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Matters were discussed concerning a New Jobs Training Agreement between the College and Shift Interactive, LLC. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $85,000 Aggregate Principal Amount of New Jobs Training Certificates (Shift Interactive, LLC Project) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

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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:

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $85,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (SHIFT INTERACTIVE, LLC PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Shift Interactive, LLC (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $85,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $85,000 of New Jobs Training Certificates (Shift Interactive, LLC Project) of the College (the "Certificates"), with $42,500 of the Certificates issued under the Act and $42,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (SHIFT INTERACTIVE, LLC PROJECT) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $85,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Shift Interactive, LLC Project) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Shift Interactive, LLC in West Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $85,000 of New Jobs Training Certificates (Shift Interactive, LLC Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

President of the Board of Directors

Attest:

Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Shift Interactive, LLC

Project # 1

Dated as of February 8, 2016
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Shift Interactive, LLC (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other
person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II
PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the
payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.
Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and
payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V
MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Shift Interactive, llc
1501 42nd Street Suite 550
West Des Moines, IA 50266
Attn: Matt Glvnn, Partner

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard “extended coverage” endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this
Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the “Supplemental New Jobs Credit from Withholding”) in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit “A” attached hereto (the “Additional Project”). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit “A” attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,
and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

Shift Interactive rents 4,511 square feet at 1501 42nd Street, Suite 580 West Des Moines, IA 50266 from Vischering, LLC.

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN
AND
BUDGET
FOR

Shift Interactive, llc.

PROJECT #1

Prepared By:
Melissa Chavas-Miller
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Shift Interactive, llc.
PROJECT # 1

COMPANY BACKGROUND

Since 2012 Shift Interactive, llc. is a small and growing digital agency focusing on all things digital. They are digital problems solvers that come up with new, innovative and productive digital solutions.

LOCATION OF PROJECT

Shift Interactive, llc. 1501 42nd Street, Suite 580 West Des Moines, IA 50266

BASE HEAD COUNT

15

NUMBER OF NEW POSITIONS

6

PREVIOUS PROJECTS

0

SUPPLEMENTAL INFORMATION

All 6 positions will receive the supplemental 1.5%

PRELIMINARY DATE

9/25/2015

PROJECT END DATE

April 2019
<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
<th>Month/Year anticipated hire date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Back end developer</td>
<td>1</td>
<td>$36.00</td>
<td>10/15/15</td>
</tr>
<tr>
<td>Front end developer</td>
<td>1</td>
<td>$36.00</td>
<td>11/01/15</td>
</tr>
<tr>
<td>Back end developer</td>
<td>1</td>
<td>$36.00</td>
<td>11/01/15</td>
</tr>
<tr>
<td>Back end developer</td>
<td>1</td>
<td>$36.00</td>
<td>06/01/16</td>
</tr>
<tr>
<td>Project Manager</td>
<td>1</td>
<td>$24.00</td>
<td>02/01/16</td>
</tr>
<tr>
<td>Front end developer</td>
<td>1</td>
<td>$36.00</td>
<td>09/01/16</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below: Health, Dental and Vision insurance. Life Insurance, Short/Long Term Disability coverage, 401 K, PTO, Flex benefits
## TRAINING PLAN - Exhibit A

**NEW POSITIONS:** 6

**COMPANY:** Shift Interactive, llc

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL</th>
<th>SUPERVISORY TRAINING</th>
<th>TRAINING MATERIALS</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management/Supervisory Training: Shift Interactive is experiencing rapid growth and realizes the need for training their managers and supervisors to be able to effectively lead others in accomplishing the business' objectives and goals in an ever changing marketplace. Having better trained managers and supervisors will help ensure that employees will be able to perform at a high rate of return.</td>
<td>Shift Interactive expects leaders with high level skills. The training will include but is not limited to the following: sales management training, consulting for training strategy, interpersonal skills, leadership skills, interviewing skills, performance management, company management knowledge from corporate office.</td>
<td>DNACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes, higher education classes, and customized training. On-site Consulting and mentoring may also be included.</td>
<td>$4,000.00</td>
<td>$4,000.00</td>
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<tr>
<td>Business-Specific Technical Training: It's important for the employees of Shift Interactive to stay on the cutting edge with regards to their technical skills because they are a high-end IT company. Therefore this training is necessary to stay competitive in the marketplace. This business-specific technical training will also allow them to increase their communication and shared understanding with their customers. Increased knowledge of the available materials and equipment will improve their ability to understand and meet the customer's needs and ultimately exceed the customer's needs.</td>
<td>Shift Interactive expects employees to perform industry specific skills, understand the capacity and uses of various software including but not limited to the following: HTML, CSS, Javascript, SVG, PHP, Ruby, Git, Apache, nginx, MySQL, PostgreSQL. Also topics including but not limited to email design and development, analytics, SEO/SEM, social marketing, Git flow, User experience-mobile and web, responsive design, linux server, ecommerce platforming, CRM, QA Process, Relational database design, agile development process.</td>
<td>Shift Interactive or other vendors may provide technical training activities, materials and facilitator guides to support the learning process. Long distance learning may take place through on-line courses or through the use of individualized interactive web software and equipment. DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$30,000.00</td>
<td>$30,000.00</td>
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</tr>
</tbody>
</table>

**TRAINING FUND:** $83,500.00

**AVAILABLE TRAINING:** $64,880.00

**PROJECT #** 1

**BUDGET CATEGORY**
## TRAINING PLAN - Exhibit A

### COMPANY:
Shift Interactive, llc

### PROJECT # 1

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computer Training: Computer technology is in a constant state of change and employees will need to be stay up-to-date on the latest Microsoft Office and other office software.</td>
<td>Employees are expected to be able to use existing technology and incorporate new technology into the workplace. Shift Interactive must stay on the cutting edge of technology given the nature of their business, and the high expectations of their clients. Including but not limited to Platforms and Frameworks, Android development, Ios development, Jquery, NodeJS, Ruby on Rials, Wordpress, MODX, Canvas, Expression Engine, Grunt</td>
<td>BALANCE BROUGHT FORWARD</td>
<td>$34,000.00</td>
<td>30,000.00</td>
<td>$10,000.00</td>
<td>$10,000.00</td>
<td>0.00</td>
</tr>
<tr>
<td>On-the-Job Training: New employees will receive job specific skill training at the workplace until they can produce consistent and predictable quality.</td>
<td>Employees will have the skills needed by the organization to perform their day-to-day tasks.</td>
<td>New employees shall receive hands-on training and Shift Interactive will document the skills that the new employees acquire. Maximum length of time for any position is 6 months.</td>
<td>$15,000.00</td>
<td>15,000.00</td>
<td></td>
<td></td>
<td>15,000.00</td>
</tr>
<tr>
<td>Professional and Job Skill Training: Shift Interactive needs its employees to have a variety of skills in order for them to perform their jobs effectively. These skills are needed for both the leadership and the hourly employees.</td>
<td>The outcomes include, but are not limited to, the following: employees being able to deal with changes in the workplace, work as a team, problem solve, create an environment of trust, manage conflict, communicate effectively, and plan strategically, sales, customer service and continuous improvement. Shift Interactive needs employees with the proper professional skills to help the organization continue to grow and remain competitive.</td>
<td>DMACC, Shift Interactive or other vendors may provide technical training activities and materials to support the learning process. Reference material and technical manuals are some of the resources that may be utilized in the training process. Training may include customized classroom training, individualized instruction or on-line courses. Consulting may also be included.</td>
<td>$2,000.00</td>
<td>2,000.00</td>
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<td></td>
</tr>
</tbody>
</table>

**TOTAL** | **$61,000.00** | **42,000.00** | **4,000.00** | **0.00** | **15,000.00** |
## TRAINING PLAN - Exhibit A

### COMPANY:
Shift Interactive, llc

### PROJECT #1

<table>
<thead>
<tr>
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<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL</th>
<th>SUPERVISORY TRAINING</th>
<th>TRAINING MATERIALS</th>
<th>OIFT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comprehensive Training Materials: Shift Interactive will require resource manuals, books, and other resources to stay up-to-date with their area of expertise. Online reference sites will also be used. Printed materials to support the training initiative and other training tools may be included.</td>
<td>The training materials resources will be necessary for Shift Interactive employees to get the information they need when they need it. There are also certifications and other measured skill outcomes that will also be included.</td>
<td>Materials including but not limited to audio visual equipment, smart board, white board, manuals, books, online reference materials, splitters for phones for sales training and other training materials and supplies may be purchased for a training.</td>
<td>$61,000.00</td>
<td>42,000.00</td>
<td>4,000.00</td>
<td>0.00</td>
<td>15,000.00</td>
</tr>
<tr>
<td>Safety Training: Safety is a top concern in the workplace. New employees may need training in all aspects of a safe working environment.</td>
<td>Employees are expected to be able to describe safety procedures and safety laws. Employees shall describe the safe use of equipment, machinery, tools and materials. Given the IT nature of the business, areas like ergonomics will be covered as well as AED, first aid, slips, trips and falls in the workplace.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included</td>
<td>$1,880.00</td>
<td></td>
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</tr>
<tr>
<td>Legal Training: Shift Interactive needs its employees to be aware of legal practices in the industry. Areas including but not limited to hiring, contract law, employment, may be covered.</td>
<td>Employees are expected to be able to perform their duties in a legal manner and be able to communicate with others using legal language. To include but is not limited to: The legal side of hiring, performance management, sexual harassment, diversity/discrimination, and Generational differences.</td>
<td>Internal trainers or outside vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included</td>
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</tbody>
</table>

**TOTAL**

| | | | | | | |
| **$64,880.00** | **44,000.00** | **4,000.00** | **1,880.00** | **15,000.00** |
TRAINING BUDGET
FOR
Shift Interactive, llc.
PROJECT #1

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $44,000.00

II. SUPERVISORY SKILLS $4,000.00

III. TRAINING MATERIALS $1880.00

IV. DMACC FEE $

V. ON THE JOB TRAINING $15,000.00

TOTAL TRAINING BUDGET $64,880.00

The training began 9/25/2015 and will continue to 4/2019.

Upon receipt of proper documentation, reimbursement to Shift Interactive, llc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Shift Interactive, llc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
Ankeny, Iowa
February 8, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✔️</td>
<td></td>
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<tr>
<td>Jim Knott</td>
<td>✔️</td>
<td></td>
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<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td></td>
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<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
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</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
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</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Ventech Solutions, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $1,640,000 Aggregate Principal Amount of New Jobs Training Certificates (Ventech Solutions, Inc. Project) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>✔️</td>
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<tr>
<td>Felix Gallagher</td>
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<td>Kevin Halterman</td>
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<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
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<td>✔️</td>
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</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $1,640,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (VENTECH SOLUTIONS, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Ventech Solutions, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $1,640,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $1,640,000 of New Jobs Training Certificates (Ventech Solutions, Inc. Project) of the College (the "Certificates"), with $1,061,500 of the Certificates issued under the Act and $578,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (VENTECH SOLUTIONS, INC. PROJECT) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $1,640,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Ventech Solutions, Inc. Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Ventech Solutions, Inc. in Urbandale, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $1,640,000 of New Jobs Training Certificates (Ventech Solutions, Inc. Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
STATE OF IOWA
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 February 8, 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 8th day of February, 2016.

Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Ventech Solutions, Inc.

Project # 1

Dated as of February 8, 2016
This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Ventech Solutions, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer’s projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II
PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Patrick Dehan
Ventech Solutions
12000 Ridgecrest Dr.
Urbandale, IA 50322

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

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<th>EMPLOYER</th>
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<td>Ventech Solutions</td>
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<td>[Printed Name of Employer]</td>
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<td>By: [Printed Name]</td>
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<td>On this date:</td>
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Before me, a Notary Public in and for the above specified County and State, personally appeared [Name] to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] of the above named Employer, a corporation organized in the State of [State], that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: [Signature] December 32, 2015

HEATHER ESTIS
NOTARY PUBLIC, OHIO
[Seal]
Commission Expires [Date] 4/2/2018

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<tr>
<td>County of Polk</td>
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Before me, a Notary Public in and for the above specified County and State, personally appeared [Name] to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: [Signature] 2-8-16

CAROLYN FARLOW
Commission Number: 409952 |
My Commission Expires April 23, 2018

Notary Public in and For Said County and State |
[Printed Name] |
[Seal]
Commission Expires [Date] 4/23/18

Page 14 of 20
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

12200 Ridgemont Dr. Urbandale, IA 50322

DESCRIPTION OF PERSONAL PROPERTY
EXHIBIT "A"

TRAINING PLAN
AND
BUDGET
FOR
Ventech Solutions
PROJECT #1

Prepared By:
Cathy Spenceri
Business Consultant
DMACC Business Resources
Des Moines Area Community College

Page 15 of 20
INTRODUCTION
Ventech Solutions
PROJECT # 1

COMPANY BACKGROUND
Ravi Kunduru, Founder and President of Ventech Solutions formed the company at the age of 19 in 1993, while he was a college student.

Ventech was formed based on three core principles:
Votivus (Honesty), Exertus (Experience) and Nexuses (Competence)

The company's successful journey since inception was purely due to its people who showed consistent support and commitment to the growth of the company. The key to our company’s success is by being Ahead of the Curve with the customer needs of today and tomorrow.

The company's passion for a global enterprise propelled with Super High Quality offerings progressed towards Quality certifications and assessments.

The company's commitment to process excellence is a continuous journey since 2003. We are currently certified as SEI CMMI Maturity Level 3 Software Company v1.3 since May 2013 with previous assessments as World's 1st SEI CMMI Maturity Level 5 Software Company (v1.2) on December 7,2006 and ISO 9001:2000 certification by KPMG on June 19,2004.

Ventech received numerous prestigious awards and recognitions as a successful Information Technology company in the USA.

LOCATION OF PROJECT
120000 Ridgemont Dr. Urbandale, IA 50322

BASE HEAD COUNT
0

NUMBER OF NEW POSITIONS
200

PREVIOUS PROJECTS
This is Ventch's first project.

SUPPLEMENTAL INFORMATION
75 of the 200 positions qualify for the supplemental of 22.27/hr.

PRELIMINARY DATE
May 28, 2015

PROJECT END DATE
Spring 2019
LIST OF POSITIONS

PROJECT #1

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<tbody>
<tr>
<td>IT Help Desk</td>
<td>125</td>
<td>19.23</td>
</tr>
<tr>
<td>IT Programmers*</td>
<td>75</td>
<td>38.46</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below:

Health, Life, Dental, 401K, Bonus, Vacation,
## Training Plan

### Project #1

<table>
<thead>
<tr>
<th>Identified Needs and Explanation</th>
<th>Anticipated Project Outcomes</th>
<th>Implementation Plan</th>
<th>Total Cost</th>
<th>Job Skill I</th>
<th>Supervisory Training II</th>
<th>Training Materials III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. Job Skill Training</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. IT Technical Training</td>
<td>Ventech will be able to have fully trained IT professionals within their organization</td>
<td>This training could include but is not limited to QNET, ESRD, and Middleware training, which many will have to travel to obtain.</td>
<td>$415,460.00</td>
<td>415,460.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. IT Tools Training</td>
<td>The bulk of the new positions include IT Help Desk staff. There will be a need to train all employees on software specific to the company.</td>
<td>This will enable all help desk and IT employees to be trained in the same software for consistency. Training covered will be a new toolset and software training. There may be travel expenses involved as well.</td>
<td>$415,477.00</td>
<td>415,477.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>4. Leadership Training</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>As individuals move up in the organization, there is a need to train them to be leaders.</td>
<td>The outcome of leadership training will be a more cohesive and consistent leadership within the organization.</td>
<td>DMACC will work with Ventech to develop coursework specific to their leadership needs.</td>
<td>$415,500.00</td>
<td>415,500.00</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Total** | **$1,246,467.00** | **830,867.00** | **415,500.00** | 0.00 | 0.00

---

**New Positions:** 200

**Company:** Ventech Solutions

**Training Fund:** $1,246,467

**Available Training:** $1,246,467
The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New Jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

<table>
<thead>
<tr>
<th>I. JOB SKILL TRAINING</th>
<th>$523,267</th>
</tr>
</thead>
<tbody>
<tr>
<td>IT Technical Training</td>
<td></td>
</tr>
<tr>
<td>IT Tools Training</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>II. SUPERVISORY SKILLS</th>
<th>$100,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leadership Development</td>
<td></td>
</tr>
</tbody>
</table>

| III. TRAINING MATERIALS               | $        |

| IV. DMACC FEE                         | $        |

| V. ON THE JOB TRAINING                | $623,200 |

**TOTAL TRAINING BUDGET** $1,246,467

The training began May 27, 2015 and will continue to **Spring 2019**.

Upon receipt of proper documentation, reimbursement to **Ventech** for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of **Ventech** with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Walsh Door & Hardware Co. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $105,000 Aggregate Principal Amount of New Jobs Training Certificates (Walsh Door & Hardware Co. Project #2) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
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<td>Kevin Halterman</td>
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<td>Fred Buie</td>
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<tr>
<td>Wayne E. Rouse</td>
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<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
<td>✔</td>
<td></td>
</tr>
</tbody>
</table>

#2685506
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $105,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (WALSH DOOR & HARDWARE CO. PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Walsh Door & Hardware Co. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $105,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $105,000 of New Jobs Training Certificates (Walsh Door & Hardware Co. Project #2) of the College (the "Certificates"), with $83,500 of the Certificates issued under the Act and $21,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(WALSH DOOR & HARDWARE CO. PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $105,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Walsh Door & Hardware Co. Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Walsh Door & Hardware Co. in Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $105,000 of New Jobs Training Certificates (Walsh Door & Hardware Co. Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

President of the Board of Directors

Attest:

Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

[Signature]
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Walsh Door & Hardware Co.

Project # 2

Dated as of February 8, 2016
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Walsh Door & Hardware Co. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the _______Iowa________________ and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer’s projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit “B” attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III
PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Brady Warrick, VP of Finance and Operations
Walsh Door and Hardware Co.
2600 Delaware Ave.
Des Moines, IA 50317

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

<table>
<thead>
<tr>
<th>EMPLOYER</th>
<th>DMACC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Walsh Door and Hardware Co.</td>
<td>DES MOINES AREA COMMUNITY COLLEGE</td>
</tr>
<tr>
<td>[Printed Name of Employer]</td>
<td>By:</td>
</tr>
<tr>
<td>[Federal I.D. #] 42-1113350</td>
<td>[Printed Name] Kevin Heffeler</td>
</tr>
<tr>
<td>By:</td>
<td>[Printed Title] Board Vice Chair</td>
</tr>
<tr>
<td>[Printed Name] Bridget Sorel</td>
<td>Date: 7-8-16</td>
</tr>
<tr>
<td>[Printed Title] VP Finance &amp; Operations</td>
<td></td>
</tr>
<tr>
<td>Email address</td>
<td>ATTEST:</td>
</tr>
<tr>
<td></td>
<td>By:</td>
</tr>
<tr>
<td></td>
<td>[Printed Name] Tasha N. Decook</td>
</tr>
<tr>
<td>Date: 11-12-15</td>
<td>[Printed Title] Accounting Assistant</td>
</tr>
<tr>
<td>State of Iowa</td>
<td>State of Iowa</td>
</tr>
<tr>
<td>County of Polk</td>
<td>County of Polk</td>
</tr>
<tr>
<td>On this date: 11-12-15</td>
<td>On this date:</td>
</tr>
<tr>
<td>before me, a Notary Public in and for the above specified County and State, personally appeared</td>
<td>before me, a Notary Public in and for the above specified County and State, personally appeared</td>
</tr>
<tr>
<td>[Name] Tasha N. Decook</td>
<td>[Name] Kevin Heffeler</td>
</tr>
<tr>
<td>to me personally known, who, being by me duly sworn upon oath, did say that he or she is the</td>
<td>to me personally known, who, being by me duly sworn upon oath, did say that he or she is the</td>
</tr>
<tr>
<td>[Title]</td>
<td>[Title]</td>
</tr>
<tr>
<td>of the above named Employer, a corporation organized in the State of Iowa; that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.</td>
<td>of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.</td>
</tr>
<tr>
<td>Given under my hand and seal this date:</td>
<td>Given under my hand and seal this date:</td>
</tr>
<tr>
<td>[Date] 11-12-15</td>
<td>[Date]</td>
</tr>
<tr>
<td>Tasha N. Decook</td>
<td>CAROLYN FARLOW</td>
</tr>
<tr>
<td>Commission Number 767542</td>
<td>Commission Number 188832</td>
</tr>
<tr>
<td>My Commission Expires April 12, 2017</td>
<td>My Commission Expires April 23, 2018</td>
</tr>
<tr>
<td>Notary Public In and For Said County and State</td>
<td>Notary Public In and For Said County and State</td>
</tr>
<tr>
<td>[Printed Name] Tasha Decook</td>
<td>[Printed Name] Carolyn Farlow</td>
</tr>
<tr>
<td>Commission Expires [Date] 4-12-17</td>
<td>Commission Expires [Date] 4-23-18</td>
</tr>
</tbody>
</table>

[SEAL] Tasha N. Decook | [SEAL] Carolyn Farlow

Page 14 of 20
TRAINING PLAN
AND
BUDGET
FOR
Walsh Door and Hardware Co.
PROJECT #2

Prepared By:
Jacki Boldt
Business Consultant
DMACC Business Resources
Des Moines Area Community College
### COMPANY BACKGROUND

Walsh Door and Hardware Co. was founded 140 years ago. In 1979, the company was incorporated and began selling several different lines of construction materials. The company shifted to commercial hardware and in 1980, Walsh Door and Hardware began fabricating commercial hollow metal doors, wood doors and frames and has continued until today. In 2001, the company opened a branch office in Iowa City.

### LOCATION OF PROJECT

2600 Delaware Ave., Des Moines, IA 50317

### BASE HEAD COUNT

56

### NUMBER OF NEW POSITIONS

20

### PREVIOUS PROJECTS

1

### SUPPLEMENTAL INFORMATION

Of the 20 positions, 4 will be above the regional laborshed wage of $22.27.

### PRELIMINARY DATE

9/5/2014

### PROJECT END DATE

March 2019
# PROJECT #2

## LIST OF POSITIONS

<table>
<thead>
<tr>
<th>Title</th>
<th>Number of Positions</th>
<th>Starting Salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hardware Clerk</td>
<td>1</td>
<td>14</td>
</tr>
<tr>
<td>Des Moines installer</td>
<td>1</td>
<td>16</td>
</tr>
<tr>
<td>Electronic Security Installer</td>
<td>1</td>
<td>16</td>
</tr>
<tr>
<td>Des Moines Installer</td>
<td>1</td>
<td>16</td>
</tr>
<tr>
<td>Office Assistant</td>
<td>1</td>
<td>16</td>
</tr>
<tr>
<td>Electronic Security Installer #2</td>
<td>1</td>
<td>16</td>
</tr>
<tr>
<td>Inside Sales</td>
<td>1</td>
<td>18</td>
</tr>
<tr>
<td>Detailer</td>
<td>1</td>
<td>18</td>
</tr>
<tr>
<td>Electronic Security Installer</td>
<td>1</td>
<td>18</td>
</tr>
<tr>
<td>Iowa City Estimator</td>
<td>1</td>
<td>18</td>
</tr>
<tr>
<td>Des Moines Estimator</td>
<td>1</td>
<td>18</td>
</tr>
<tr>
<td>Des Moines Detailer</td>
<td>1</td>
<td>18</td>
</tr>
<tr>
<td>Electronic Security Tech</td>
<td>1</td>
<td>20</td>
</tr>
<tr>
<td>Iowa City Electronic Security Tech</td>
<td>1</td>
<td>20</td>
</tr>
<tr>
<td>Install Superintendent</td>
<td>1</td>
<td>22</td>
</tr>
<tr>
<td>Electronic Security IT Tech</td>
<td>1</td>
<td>22</td>
</tr>
<tr>
<td>Iowa City Sales</td>
<td>1</td>
<td>25</td>
</tr>
<tr>
<td>Des Moines Project Manager</td>
<td>1</td>
<td>25</td>
</tr>
<tr>
<td>Des Moines Project Manager</td>
<td>1</td>
<td>25</td>
</tr>
<tr>
<td>Marketing</td>
<td>1</td>
<td>28</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below:
- Health
- Dental
- Vision
- Life Insurance
- Short term/Long term Disability
- 401K plan
- Flex spending
- Paid time off
**Training Plan**

**Project #2**

** Walsh Door recognizes the need for employees to have up-to-date knowledge on industry changes. The company understands how critical these trainings will be for new employees to succeed in their positions. New employees may need training in all aspects of a safe working environment as well. Walsh Door has an ever increasing need to keep its employees' software skills sharp. As the company continues to grow, software skills will help employees do their jobs more effectively and efficiently. Increased training on systems will improve the company performance and opportunities for employees.

**Job Skills**

<table>
<thead>
<tr>
<th>Identified Needs and Explanation</th>
<th>Anticipated Project Outcomes</th>
<th>Implementation Plan</th>
<th>Total Cost</th>
<th>Job Skill I</th>
<th>Supervisory Training II</th>
<th>Training Materials III</th>
</tr>
</thead>
<tbody>
<tr>
<td>- In the door and security industry, product options and security technology changes continually. Walsh Door and Hardware requires its employees to have up-to-date knowledge on industry changes. The company understands how critical these trainings will be for new employees to succeed in their positions. New employees may need training in all aspects of a safe working environment as well. Walsh Door has an ever increasing need to keep its employees' software skills sharp. As the company continues to grow, software skills will help employees do their jobs more effectively and efficiently. Increased training on systems will improve the company performance and opportunities for employees.</td>
<td>Employees are equipped to utilize the latest research and implement procedures that will meet customer needs and optimize results. Employees have a higher level of technical skills allowing the company to remain competitive. Knowledge of regulatory processes and increased knowledge of compliance issues. Operations in an environment that is safe and works to promote the welfare of the employees. Training will help employees meet internal and external customer expectations. Company expects: Employees to have the skills to use and maintain computer hardware and software. Improved knowledge of software specific to the use of Company.</td>
<td>With the help of DMACC and/or outside vendors, Walsh Door will seek instruction on technical topics specific to their business. Topics may include but are not limited to the following: architectural door hardware, security software training, locksmithing, hollow metal tech training, and training on specific product upgrades and certifications. Professional development skills training may include, but is not limited to project management courses, new company-wide software training, computer training, installation and safety training. Consulting, conferences and customized training may be included along with any related expenses such as travel and meals. Materials may include training items such as videos, software, hardware, books and manuals.</td>
<td>$31,000.00</td>
<td>31,000.00</td>
<td>8,170.00</td>
<td></td>
</tr>
</tbody>
</table>

**Management/Supervisory Skills**

| Walsh Door realizes the need for training their managers and supervisors to be able to effectively lead others in accomplishing the businesses' goals and objectives. Having better trained leaders will help ensure that employees will be able to perform at a high rate of return. | Walsh Door expects: Communication skills among its employees to be at a high level. Employees to have a superior knowledge of the door and security industry. Employees to have the skills to help the organization grow and profit. Employees to have the ability to manage time and projects efficiently. Expertise on how to develop, implement and maintain quality initiatives. | With the help of DMACC and/or outside vendors to provide training, classes, and/or seminars that will focus on a variety of skills. Topics may include coaching, new supervisor training, leadership, change management, time management, continuous improvement and lean skills. Consulting, seminars, and customized training may be included along with any related expenses such as travel and meals. | $31,000.00 | 8,000.00 |

**On the Job Training**

| Walsh Door recognizes the costs associated with new hires and the need to have them working independently as quickly as possible. | Employees will have a better understanding of procedures and policies specific to Walsh Door. Employees will understand roles and responsibilities specific to their position and the daily tasks and expectations to work towards. Employees will feel successful in their new roles and develop productive working relationships with colleagues and staff. Employees will have the skills to help the organization grow and profit. These skills will be specific to their individual roles and what part they play in the overall organization. | Unavailable by other entities, many new employees will receive internal training originating with orientation and continuing through their entire onboarding process. A structured on the job training process is established for various roles and outlines duties and responsibilities for individual positions. | $21,000.00 | 31,000.00 |

**Total**

<table>
<thead>
<tr>
<th></th>
<th>Training Fund:</th>
<th>Available Training: 79,170</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Positions: 20</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
TRAINING BUDGET
FOR
Walsh Door and Hardware Co.
PROJECT #2

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.3.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $31,000

II. SUPERVISORY SKILLS $8,000

III. TRAINING MATERIALS $8,170

IV. DMACC FEE $0

V. ON THE JOB TRAINING $31,000

TOTAL TRAINING BUDGET $78,170

The training began 9/5/2014 and will continue to March 2019.

Upon receipt of proper documentation, reimbursement to Walsh Door and Hardware for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Walsh Door and Hardware with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Dennis Presnall</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Weiler, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $1,070,000 Aggregate Principal Amount of New Jobs Training Certificates (Weiler, Inc. Project #4) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>✔</td>
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<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔</td>
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<tr>
<td>Madelyn Tursi</td>
<td>✔</td>
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<tr>
<td>Dennis Presnall</td>
<td>✔</td>
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<tr>
<td>Jim Knott</td>
<td>✔</td>
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<tr>
<td>Fred Buie</td>
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</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔</td>
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<td>✔</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔</td>
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#2685509
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $1,070,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (WEILER, INC. PROJECT #4) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Weiler, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $1,070,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $1,070,000 of New Jobs Training Certificates (Weiler, Inc. Project #4) of the College (the "Certificates"), with $604,000 of the Certificates issued under the Act and $466,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(WEILER, INC. PROJECT #4)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $1,070,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Weiler, Inc. Project #4) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Weiler, Inc. in Knoxville, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $1,070,000 of New Jobs Training Certificates (Weiler, Inc. Project #4) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Weiler, Inc.

Project # 4

Dated as of February 8, 2016

Page 1 of 20
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Weiler, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the _______Iowa________________ and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other
person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the
payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.
Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undischmissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and
payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Weiler, Inc.
815 Weiler Dr.
P.O. Box 289
Knoxville, IA 50138

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard “extended coverage” endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this
Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,
and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
EXHIBIT “B”

LEGAL DESCRIPTION OF PROJECT SITE

Knoxville Industrial Park Lot 2
815 Weiler Dr.
Knoxville, IA 50138

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN
AND
BUDGET
FOR
Weiler, Inc.
PROJECT #4

Prepared By:
Kelly Mitchell
Business Consultant
DMACC Business Resources
Des Moines Area Community College
Located in Knoxville, Iowa, Weiler manufactures equipment for the paving market. Weiler is a cutting-edge manufacturer with 350,000 square feet of manufacturing space. The facility is equipped with machine tools, weld area, powder and wet paint and assembly, allowing Weiler to better control quality and delivery for the majority of their machine components.

The base designs for our self-propelled road wideners and asphalt windrow elevators were created by Barber-Green, a company that was purchased by Caterpillar in the early 1990s. Weiler purchased the designs from CAT in 2005 and established the Weiler brand name. Since then, we have made updates based on input from our customers and introduced extensions to both lines as well as expanding the Weiler line by adding self-propelled material transfer vehicles, a commercial paver and even most recently a static roller. Our mission at Weiler is to continue to invest in improvements and fill other needs in the market. Weiler has an engineering team that consists of Project Engineers, Design Engineers, Manufacturing Engineers and Draftsman.

Weiler products are offered nationally through the CAT dealerships.

**LOCATION OF PROJECT**

Knoxville, IA

**BASE HEAD COUNT**

160

**NUMBER OF NEW POSITIONS**

151

**PREVIOUS PROJECTS**

Projects 1-3. All withholding is on schedule and headcount requirements met.

**SUPPLEMENTAL INFORMATION**

107/151 positions eligible for the supplemental.

**PRELIMINARY DATE**

1/29/15

**PROJECT END DATE**

April 2019 (3 years from bond sale date TBD)
LIST OF POSITIONS: Weiler

PROJECT #4

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
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<td>(see attached positions list &amp; wage)</td>
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* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below:
TRAINING BUDGET
FOR
Weiler, Inc.
PROJECT # 4

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $292,418
   Equip skills training such as, machining centers, blueprint reading, ladder Logic, weld certify, electrical, hydraulic, pneumatic.
   Technical writing, Frame Maker, Photoshop C56, Solidworks, ERP, CADD, Production planning, HR compliance such as, Respectful Workplace, Safety such as, OSHA, 1st aid, CPR, 1st responder) Sales Training, QC/Continuous improvement. Seminars.

II. SUPERVISORY SKILLS $75,000
    New area manager training, Legal compliance/training (business law performance management, supervisory management, etc...Seminars.

III. TRAINING MATERIALS $50,000
     Materials used for purposes of training only (computers, software, training videos, training room whiteboards, training room furniture, study materials human resources, materials used in supervisory training)

IV. DMACC FEE $

V. ON THE JOB TRAINING $417,418
   (see attached training itinerary)

TOTAL TRAINING BUDGET $834,836

The training began 1/29/15 will continue to 1/29/18.

Upon receipt of proper documentation, reimbursement to Weiler, Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Weiler, Inc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
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<tr>
<td>Joseph Pugel, President</td>
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<tr>
<td>Felix Gallagher</td>
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<td>Kevin Halterman</td>
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<td>Madelyn Tursi</td>
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<td>Dennis Presnall</td>
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<td>Fred Buie</td>
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<td>Cheryl Langston</td>
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Matters were discussed concerning a New Jobs Training Agreement between the College and Windsor Window Company. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $135,000 Aggregate Principal Amount of New Jobs Training Certificates (Windsor Window Company Project #7) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

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<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
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<tr>
<td>Joseph Pugel</td>
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Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $135,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (WINDSOR WINDOW COMPANY PROJECT #7) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Windsor Window Company (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $135,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $135,000 of New Jobs Training Certificates (Windsor Window Company Project #7) of the College (the "Certificates"), with $98,000 of the Certificates issued under the Act and $37,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (WINDSOR WINDOW COMPANY PROJECT #7) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $135,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Windsor Window Company Project #7) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Windsor Window Company in West Des Moines, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $135,000 of New Jobs Training Certificates (Windsor Window Company Project #7) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Windsor Window Company

Project # 7

Dated as of February 8, 2016
The parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the [Iowa] and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other
person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit “B” attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the
payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.
Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV
EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and
payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Windsor Windows & Doors
900 S. 19th Street
West Des Moines, IA 50265
Attn: Pete Crivaro

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard “extended coverage” endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this
Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,
and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

<table>
<thead>
<tr>
<th><strong>EMPLOYER</strong></th>
<th><strong>DMACC</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Windsor Windows &amp; Doors</td>
<td>DES MOINES AREA COMMUNITY COLLEGE</td>
</tr>
<tr>
<td>[Printed Name of Employer]</td>
<td>By: [Printed Name]</td>
</tr>
<tr>
<td>[Federal I.D. #] 93-0563778-01</td>
<td>[Federal I.D. #]</td>
</tr>
<tr>
<td>By: Pat Morrison</td>
<td>[Printed Name]</td>
</tr>
<tr>
<td>[Printed Title] Div Controller</td>
<td>[Printed Title]</td>
</tr>
<tr>
<td>Email address <a href="mailto:pmorrison@woodgrain.com">pmorrison@woodgrain.com</a></td>
<td>[Printed Title]</td>
</tr>
<tr>
<td>Date:</td>
<td>[Printed Title]</td>
</tr>
</tbody>
</table>

ATTEST:

By: [Printed Name] Pat Morrison
[Printed Title] Div Controller
Email address pmorrison@woodgrain.com
Date: [Date]

ATTEST:

By: _____
[Printed Name] Pat Morrison
[Printed Title] Div Controller
Email address pmorrison@woodgrain.com
Date: [Date]
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

900 S. 19th Street
West Des Moines, IA 50265

Windsor Windows and Doors rents approximately 300,000 square feet of space from their parent company Woodgrain Millwork.

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN
AND
BUDGET
FOR

Windsor Windows & Doors

PROJECT #7

Prepared By:
Melissa Chavas-Miller
Business Consultant
DMACC Business Resources
Des Moines Area Community College
### COMPANY BACKGROUND
In October 1987, Windsor Window became part of the Woodgrain family. Windsor had been building premium windows and doors since the early 1950's. The original Windsor plant was located in the Des Moines, Iowa suburb of Winsor Heights, hence the name "Windsor". Up until 1987, Windsor had been a regional window company. Even though the Midwest continues to be our "home base," we have expanded our distribution to all areas of the continental United States, Alaska and Canada. Windsor has become one of the fastest growing window manufacturers in the United States. Windsor Window is privately owned.

### LOCATION OF PROJECT
900 S. 19th Street West Des Moines, IA 50265

### BASE HEAD COUNT
325

### NUMBER OF NEW POSITIONS
31

### PREVIOUS PROJECTS
6

### SUPPLEMENTAL INFORMATION
6 jobs will receive the supplemental 1½ %

### PRELIMINARY DATE
6/24/15

### PROJECT END DATE
April 2019
**LIST OF POSITIONS**

**PROJECT #7**

* Denotes jobs that receive the supplemental 1.5%

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Manager</td>
<td>1</td>
<td>$31.25 *</td>
</tr>
<tr>
<td>Manufacturing Manager</td>
<td>1</td>
<td>$28.85 *</td>
</tr>
<tr>
<td>Engineer</td>
<td>1</td>
<td>$28.85 *</td>
</tr>
<tr>
<td>Safety Manager</td>
<td>1</td>
<td>$31.25 *</td>
</tr>
<tr>
<td>Materials Manager</td>
<td>1</td>
<td>$36.06 *</td>
</tr>
<tr>
<td>Pre-Finish Interior Operators</td>
<td>5</td>
<td>$13.00</td>
</tr>
<tr>
<td>Maint Tech</td>
<td>1</td>
<td>$25.00 *</td>
</tr>
<tr>
<td>Manufacturing Assemblers</td>
<td>5</td>
<td>$11.50</td>
</tr>
<tr>
<td>Manufacturing Assemblers</td>
<td>5</td>
<td>$11.50</td>
</tr>
<tr>
<td>Manufacturing Assemblers</td>
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</tr>
<tr>
<td>Manufacturing Assemblers</td>
<td>5</td>
<td>$11.50</td>
</tr>
</tbody>
</table>

Please list all company benefits below:
- Medical/Dental Insurance
- Paid Vacations
- Paid Holidays
- Short Term disability
- Long Term disability
- 401K Plan

Page 17 of 20
**NEW POSITIONS:**

**COMPANY:**
Windsor Windows

**PROJECT # 7**

**TRAINING PLAN**

**TRAINING FUND:** $134,500.00
**DMACC FEE IV:**
**AVAILABLE TRAINING:** $105,493.00

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management/Supervisory Training: The company realizes the need for training their managers and supervisors to be able to effectively lead others in accomplishing the business' objectives and goals. Having better trained managers and supervisors will help ensure that employees will be able to perform at a high rate of return.</td>
<td>The company expects leaders with interpersonal skills, the ability for managers and supervisors to train new employees, the ability to foster a team environment and the proper skills to manage employees.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, workshops, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$40,000.00</td>
<td>40,000.00</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Technical Training: The company understands that technical training is needed for new employees to succeed in their positions. Training will help employees meet internal and external customer expectations.</td>
<td>The company expects employees to perform industry specific skills, operate machinery, operate equipment and use tools in a proper fashion.</td>
<td>The company may provide technical training activities, materials and facilitator guides to support the learning process. Outside reference material and technical manuals are some of the resources that may be utilized in the training process. Consulting may also be included.</td>
<td>$20,000.00</td>
<td>$20,000.00</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Safety Training: Safety is a top concern in the workplace. New employees may need training in all aspects of a safe working environment.</td>
<td>Employees are expected to be able to describe safety procedures and safety laws. Employees shall describe the safe use of equipment, machinery, tools and materials.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$20,000.00</td>
<td>$20,000.00</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td>$80,000.00</td>
<td>40,000.00</td>
<td>40,000.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>
### Identified Needs and Explanation

Computer Training: Computer technology is in a constant state of change and employees will need to be trained in the latest technology. Employees will also need to be trained to use the company's existing software and hardware.

Professional and Job Skill Training: The company needs its employees to have a variety of skills in order for them to perform their jobs effectively. These skills are needed for both the leadership and the hourly employees.

Language Skill Training: The company has employees whose first language is not English. Training is needed to improve communications between employees.

### Anticipated Project Outcomes

- **Computer Training:** Employees are expected to be able to use existing technology and incorporate new technology into the workplace.
- **Professional and Job Skill Training:** The outcomes include employees being able to deal with changes in the workplace, employees able to use technical information to aid them in their positions and employees with the professional skills to ensure that they remain productive.
- **Language Skill Training:** Employees and supervisors will have better communication skills and will have some basic understanding of Spanish or other foreign language.

### Implementation Plan

The company may provide technical training activities and materials to support the learning process. Reference material and technical manuals are some of the resources that may be utilized in the training process. Training may include online courses. Consulting may also be included.

Training may include short courses, workshops, conferences, seminars, credit classes, continuing education classes and customized training.

Training may include course such as, command Spanish or conversational Spanish.

### Total Cost

<table>
<thead>
<tr>
<th>Total</th>
<th>Job Skill I</th>
<th>Supervisory Training II</th>
<th>Training Materials II</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>$95,000.00</td>
<td>$55,000.00</td>
<td>$40,000.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

**Balance Brought Forward:** $80,000.00

**Supervisory Training II:** $40,000.00
## TRAINING PLAN

**COMPANY:** Windsor Windows  
**PROJECT #7**

### IDENTIFIED NEEDS AND EXPLANATION

**Comprehensive Training Materials:** The company requires a space with equipment and materials at its location to allow students access to training.

**Quality/Continuous Improvement Training:** In order for a company to maintain its current clients and obtain new clients, it must constantly monitor and improve the quality of its products and services and continually improve the efficiency of its operation.

### ANTICIPATED PROJECT OUTCOMES

- **Students will have access to a convenient training area that has the proper equipment and materials so as to maximize the success of training.**
- **The company expects employees to be able to identify waste, improve quality and streamline processes.**

### IMPLEMENTATION PLAN

<table>
<thead>
<tr>
<th>Total Cost</th>
<th>Job Skill I</th>
<th>Supervisory Training II</th>
<th>Training Materials III</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance Brought Forward</td>
<td>$95,000.00</td>
<td>55,000.00</td>
<td>40,000.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Materials such as audio visual equipment, computers, Laptops, software, videos, manuals and other training materials may be purchased for a training area and library.</td>
<td>$5,000.00</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>The company may receive training in Lean Operations, Workplace Lean, ISO, TQM and other quality and continuous improvement training. Consulting may also be included.</td>
<td>$5,493.00</td>
<td>$5,493.00</td>
<td></td>
<td></td>
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</tbody>
</table>

### TOTAL

<table>
<thead>
<tr>
<th>Total Cost</th>
<th>60,493.00</th>
<th>40,000.00</th>
<th>5,000.00</th>
<th>0.00</th>
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</thead>
<tbody>
<tr>
<td>Balance Brought Forward</td>
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</tbody>
</table>

**TOTAL** | $105,493.00 | 60,493.00 | 40,000.00 | 5,000.00 | 0.00 |
The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $ 50,493.00

II. SUPERVISORY SKILLS $ 40,000.00

III. TRAINING MATERIALS $ 15,000.00

IV. DMACC FEE $

V. ON THE JOB TRAINING $

TOTAL TRAINING BUDGET $105,493.00

The training began 6-24-2015 and will continue to April, 2019.

Upon receipt of proper documentation, reimbursement to Windsor Windows & Doors for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Windsor Windows & Doors with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of February, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Felix Gallagher</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>□</td>
<td>□</td>
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<tr>
<td>Madelyn Tursi</td>
<td>□</td>
<td>□</td>
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<tr>
<td>Dennis Presnall</td>
<td>□</td>
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<tr>
<td>Jim Knott</td>
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<tr>
<td>Fred Buie</td>
<td>□</td>
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<tr>
<td>Wayne E. Rouse</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
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Matters were discussed concerning a New Jobs Training Agreement between the College and Workiva Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $475,000 Aggregate Principal Amount of New Jobs Training Certificates (Workiva Inc. Project #4) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>□</td>
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<td>□</td>
<td>□</td>
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<tr>
<td>Felix Gallagher</td>
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Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $475,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (WORKIVA INC. PROJECT #4) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 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 a New Jobs Training Program with Workiva Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has 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 the Company has 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 amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $475,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $475,000 of New Jobs Training Certificates (Workiva Inc. Project #4) of the College (the "Certificates"), with $247,500 of the Certificates issued under the Act and $227,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(WORKIVA INC. PROJECT #4)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $475,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Workiva Inc. Project #4) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Workiva Inc. in Ames, Iowa.

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

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

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

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

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $475,000 of New Jobs Training Certificates (Workiva Inc. Project #4) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

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

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

Passed and approved this 8th day of February, 2016.

President of the Board of Directors

Attest:

Secretary of the Board of Directors
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 February 8, 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 8th day of February, 2016.

[Signature]
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Workiva, Inc.

Project # 4

Dated as of February 8, 2016
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of February 8, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Workiva, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

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

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the ______Delaware_________ and is qualified to do business and is in good standing in the State.

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

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

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

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School:
Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer:
Martin Vanderploeg
Workiva
2900 University Blvd
Ames, IA 50010

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

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

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

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard “extended coverage” endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

### EMPLOYER

<table>
<thead>
<tr>
<th>[Printed Name of Employer]</th>
<th>Workiva Inc.</th>
</tr>
</thead>
<tbody>
<tr>
<td>[Federal I.D. #]</td>
<td>47-2509828</td>
</tr>
</tbody>
</table>

By: [Printed Name]  
[Title]  
Email address  
Date:

ATTEST:  
By: [Printed Name]  
[Title]

State of Iowa  
County of Story  

On this date: December 15, 2015  
before me, a Notary Public in and for the above specified County and State, personally appeared [Name]  
who, being by me duly sworn upon oath, did say that he or she is the [Title] of the above named Employer, a corporation organized in the State of Delaware;  
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:  
[Date] December 15, 2015  

[SEAL]  
Notary Public in and for Said County and State  
[Printed Name] Sarah Anderson  
Commission Expires [Date] October 10, 2017

### DMACC

| [Printed Name]  
[Title]  
Date: |
|-------------------|

ATTEST:  
By: [Printed Name]  
[Title]

State of Iowa  
County of Polk  

On this date:  
before me, a Notary Public in and for the above specified County and State, personally appeared [Name]  
who, being by me duly sworn upon oath, did say that he or she is the [Title] of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:  
[Date]  

[SEAL]  
Notary Public in and for Said County and State  
[Printed Name] Carolyn Farlow  
Commission Expires [Date] April 23, 2018
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

2900 University Ave, Ames, IA 50010

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholding on new positions.
TRAINING PLAN
AND
BUDGET
FOR
Workiva Inc.
PROJECT #4
December 2015

Prepared By:
Jeff Janes
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION

Workiva

PROJECT #4

COMPANY BACKGROUND

Workiva Inc., formerly known as WebFilings, is a Delaware Corporation founded in August of 2008. Workiva Inc. develops and markets business automation tools using new rich internet and cloud computing technologies. Their first market application is a web-based tool for regulatory compliance. Market analysis has indicated a strong customer demand with very little competition.

Workiva has operational headquarters in Ames, IA for software development, pre and post sales support, and anticipates rapid growth as an Ames employer.

LOCATION OF PROJECT

2900 University Blvd, Ames, IA 50010

BASE HEAD COUNT

433

NUMBER OF NEW POSITIONS

34

PREVIOUS PROJECTS

- Project #1 in 2010. Withholding diversion on schedule.
- Project #2 in 2011. Withholding diversion on schedule.
- Project #3 in 2012. Withholding diversion on schedule.

SUPPLEMENTAL INFORMATION

29 of the 34 new positions will be paid a wage greater than the fiscal 2016 Ames Laborshed wage of $20.34

PRELIMINARY DATE

August 14, 2015

PROJECT END DATE

May 2019
# LIST OF POSITIONS

## Workiva

### PROJECT #4

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>SALARY</th>
</tr>
</thead>
<tbody>
<tr>
<td>*Sr. Software Engineer</td>
<td>1</td>
<td>62.50</td>
</tr>
<tr>
<td>*Principal User Experience Designer</td>
<td>1</td>
<td>57.69</td>
</tr>
<tr>
<td>*Software Engineer</td>
<td>1</td>
<td>57.69</td>
</tr>
<tr>
<td>*Senior Manager of Employee Success</td>
<td>1</td>
<td>52.88</td>
</tr>
<tr>
<td>*Quality Assurance Manager</td>
<td>1</td>
<td>48.08</td>
</tr>
<tr>
<td>*Senior Product Marketing Manager</td>
<td>2</td>
<td>48.08</td>
</tr>
<tr>
<td>*Interactive Designer</td>
<td>1</td>
<td>43.27</td>
</tr>
<tr>
<td>*Solutions Architect</td>
<td>1</td>
<td>43.27</td>
</tr>
<tr>
<td>*Data Scientist</td>
<td>1</td>
<td>40.87</td>
</tr>
<tr>
<td>*Delivery Manager</td>
<td>1</td>
<td>40.87</td>
</tr>
<tr>
<td>*Salesforce Administrator</td>
<td>1</td>
<td>40.87</td>
</tr>
<tr>
<td>*Instructional Designer</td>
<td>1</td>
<td>38.46</td>
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<tr>
<td>*IT Specialist</td>
<td>1</td>
<td>36.06</td>
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<tr>
<td>*Product Manager</td>
<td>1</td>
<td>36.06</td>
</tr>
<tr>
<td>*Product Marketing Manager</td>
<td>1</td>
<td>36.06</td>
</tr>
<tr>
<td>*Software Engineer</td>
<td>1</td>
<td>36.06</td>
</tr>
<tr>
<td>*Customer Success Manager</td>
<td>1</td>
<td>33.65</td>
</tr>
<tr>
<td>*Quality Assurance Analyst</td>
<td>1</td>
<td>33.65</td>
</tr>
<tr>
<td>*Senior Tax Accountant</td>
<td>1</td>
<td>33.65</td>
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<tr>
<td>*Professional Services Manager</td>
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<tr>
<td>*Professional Services Manager</td>
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<td>31.25</td>
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<tr>
<td>*Customer Success Manager</td>
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<tr>
<td>*Customer Success Specialist</td>
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<td>26.44</td>
</tr>
<tr>
<td>*Interaction Designer</td>
<td>1</td>
<td>26.44</td>
</tr>
<tr>
<td>*Instructional Designer</td>
<td>1</td>
<td>24.52</td>
</tr>
<tr>
<td>*Financial Analyst</td>
<td>1</td>
<td>24.04</td>
</tr>
<tr>
<td>*Corporate Communication Editor</td>
<td>1</td>
<td>21.63</td>
</tr>
<tr>
<td>Customer Success Manager</td>
<td>4</td>
<td>19.23</td>
</tr>
<tr>
<td>Line Cook</td>
<td>1</td>
<td>15.00</td>
</tr>
</tbody>
</table>

*Jobs listed above receive the supplemental 1.5%*

Please list all company benefits below:
- Health Insurance, Dental Insurance, Long Term Disability, Term Life, 401(k), Vacations, Holidays, Flex Fund
**NEW POSITIONS:** 34  
**COMPANY:** Workiva Inc.

## PROJECT #4

### TRAINING PLAN

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
</table>
| **Business Specific and Technical Workiva Inc. is in a highly technical industry that requires its employees to have cutting edge knowledge. As an organization that is developing software and is engaged in the integration, monitoring, and protection of data, it's important that the employees stay current in their training. Training is needed to keep employees abreast of new developments that may help them do their jobs more effectively.** | **Expected outcomes:**  
- employees to have a higher level of technical skills.  
- ability for employees to stay on top of new developments in their industry to help them do their jobs more effectively.  
- knowledge that will help the company compete more effectively in their market place. | With the help of DMACC and/or outside vendors, Workiva Inc. will receive instruction through classes, seminars, and/or training sessions. Topics may include Google conference and application engine training, SEC Filing training, Intro to software development, internal tools training, XBRL training, Adobe Max training, and/or Flex 360 training. Expenses may include travel, lodging, meals and/or materials. On-the-Job training will also be included. | **$234,365.00** | **45,000.00** | **5,000.00** | **184,365.00** |
| **Computer Skills Training**  
Computer hardware and software skills are needed to help employees do their jobs more efficiently and effectively. Well-trained employees in this area will be better able to provide good customer service, and this will help the business grow. | **Expected outcomes:**  
- ability to maintain computer hardware  
- employees with the ability to use software to do their jobs more effectively. | Training may be provided through classes, seminars, or conferences. May include Microsoft products training such as Excel, Word, PowerPoint, and training that may help obtain certifications. May also include software and hardware training that is specific to what Workiva Inc. does. Costs may include registration, travel, lodging, meals, and/or materials. | **$20,000.00** | **20,000.00** | **0.00** | **0.00** |

**TOTAL**  
**$254,365.00**  
**65,000.00**  
**0.00**  
**6,000.00**  
**184,365.00**

**TRAINING FUND:**  
DMACC Fee IV:  
**AVAILABLE TRAINING:** **$366,731.00**
## Company: Workiva Inc.

### Project #4

#### Identified Needs and Explanation

**Professional Skill Development**  
Workiva Inc. workers need to have a variety of skills in order for them to perform their jobs effectively within a team environment. These skills are needed for supervisors and managers all the way through to front-line employees.

**Sales and Customer Service Training**  
Workiva Inc. understands the importance of gaining and retaining customers. Employees of the organization must be able to effectively market the services it can provide, and create sales that will help the company grow. It's also essential that the employees be able to meet and exceed the needs of the clients.

#### Anticipated Project Outcomes

- **Professional Skill Development**  
  - Communication skills among its employees to be at a high level
  - Employees to have the proper skills to help the organization grow.
  - The ability for employees to manage time and projects efficiently.

- **Sales and Customer Service Training**  
  - Employees with improved sales and marketing skills.
  - Employees that work to meet and exceed customer expectations.
  - Increased sales.
  - Increased customer satisfaction.

#### Implementation Plan

<table>
<thead>
<tr>
<th>Identified Needs and Explanation</th>
<th>Anticipated Project Outcomes</th>
<th>Implementation Plan</th>
<th>Total Cost</th>
<th>Job Skill I</th>
<th>Supervisory Training II</th>
<th>Training Materials III</th>
<th>OIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professional Skill Development</td>
<td>The company expects:</td>
<td>Training may be provided in the way of classes, seminars, consulting, and/or conferences and may cover a variety of topics. Topics may include time management, project management, industry-specific training, safety, and/or product knowledge. May include Introduction to Corporate Finance and Accounting training, mentorship training, presentation skills, and/or social marketing training. Materials such as videos, software, hardware, books, and travel, lodging, and meals may be included. Wellness training may be included. On-the-job training will be included.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$254,366.00</td>
<td>65,000.00</td>
<td>0.00</td>
<td>5,000.00</td>
<td>184,365.00</td>
</tr>
<tr>
<td>Sales and Customer Service Training</td>
<td>Expected outcomes:</td>
<td>Instruction to be provided via training, classes, and/or conferences. May be provided by DMACC and/or outside vendors. Topics may include service training, sales training, customer support training, and other service-related classes. May include materials such as books and video tapes. Registration, travel, meals, and lodging may also be included.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>334,365.00</td>
<td>140,000.00</td>
<td>0.00</td>
<td>10,000.00</td>
<td>184,365.00</td>
</tr>
</tbody>
</table>
### TRAINING PLAN

**COMPANY:** Workiva Inc.  
**PROJECT #4**

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL (I)</th>
<th>SUPERVISORY TRAINING (II)</th>
<th>TRAINING MATERIALS (III)</th>
<th>OJT</th>
</tr>
</thead>
</table>
| **Management/Supervisory Training** | Expected outcomes:  
- managers skilled in diversity issues.  
- leaders who have good interpersonal skills.  
- managers who communicate well.  
- ability for managers to foster a team environment.  
- managers who will help lead and set the direction of the company. | Balance Brought Forward  
DMACC and/or outside vendors to provide training. Training may be delivered in the way of classes, seminars, and/or conferences. May include project management training, team building, conflict resolution. Materials to support this training may also be included, such as books, videotapes, and software. On-the-Job training may also be included. Travel, lodging, and meals may also be included. | $334,365.00 | 140,000.00 | 0.00 | 10,000.00 | 184,365.00 |
| **Continuous Improvement Training** | Expected outcomes:  
- identify areas where processes can be streamlined.  
- create processes to increase profitability.  
- eliminate waste.  
- improve quality. | Lean Operations, Workplace Lean, and other continuous improvement methods to improve processes, eliminate waste, and improve quality. Lean 101, Workplace Lean, and/or ISO training may be included. Materials and other related expenses may also be included. | $14,386.00 | 14,366.00 | | | |

**TOTAL**  
$368,731.00 | 154,366.00 | 20,000.00 | 10,000.00 | 184,365.00

Management/Supervisory Training: Workiva Inc. knows and understands that managers and supervisors need to have special abilities and skills to effectively lead the company. They need to be able to coach and counsel employees towards actions that will help the company achieve its goals.

Continuous Improvement Training: Workiva Inc. knows and understands industry, and it's important that they make their processes and procedures efficient as possible. This will allow them to be more profitable and may help foster further growth.
TRAINING BUDGET FOR
Workiva Inc.
PROJECT #4

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New Jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $154,366

II. SUPERVISORY SKILLS $20,000

III. TRAINING MATERIALS $10,000

IV. DMACC FEE $

V. ON THE JOB TRAINING $184,365

TOTAL TRAINING BUDGET $368,731

The training began August 14, 2015 and will continue to May 2019.

Upon receipt of proper documentation, reimbursement to Workiva Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Workiva Inc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
SHARED USE
28E AGREEMENT

THIS AGREEMENT made and entered into the 8th day of February, 2016, by and between ANKENY COMMUNITY SCHOOL DISTRICT (hereinafter referred to as "ACSD"), and DES MOINES AREA COMMUNITY COLLEGE (hereinafter referred to as “DMACC”).

WHEREAS, ACSD is a school corporation organized and existing under the laws of the State of Iowa and is a public agency as defined in Iowa Code Chapter 28E;

WHEREAS, DMACC is a community college organized and existing under Chapter 260C of the Code of Iowa and is a public agency as defined in Iowa Code Chapter 28E;

WHEREAS, a public agency may enter into an agreement with a private agency for joint and cooperative action pursuant to Iowa Code Chapter 28E; and

WHEREAS, DMACC and ACSD find that joint and cooperative action will be to their mutual advantage;

WHEREAS, DMACC owns land and improvements thereon and will continue to own land and improvements thereon subject to the terms of this Agreement and a Development and Lease Agreement (the “Lease Agreement”) anticipated to be entered into with THE YOUNG MEN'S CHRISTIAN ASSOCIATION OF GREATER DES MOINES, IOWA (hereinafter referred to as "YMCA"); and

WHEREAS, DMACC is willing to share certain portions of the land and improvements for ACSD programs;

WHEREAS, ACSD is willing to enter into a shared use agreement to use DMACC facilities; and

WHEREAS, DMACC and ACSD believe that an agreement pursuant to Chapter 28E of the Iowa Code should be entered into with regard to the use of such land and improvements, which agreement will be to their mutual advantage; and

WHEREAS, should DMACC enter into the Lease Agreement with the YMCA it will assign certain of its obligations hereunder to the YMCA.

NOW, THEREFORE, DMACC and ACSD agree as follows:
1. **Grant.** DMACC shall permit ACSD to share use of the following described real property and improvements thereon for ACSD programs in accordance with the terms of this Agreement:

Recreational facilities to be built by DMACC in Ankeny, Iowa, specifically including the swimming pool and diving area and deck area and an office described in this Agreement, to be constructed therein, and the parking area and common areas in connection therewith, all as shown on the attached Exhibit A, (the "Facilities") provided that such use shall be strictly in accordance with the terms of this Agreement.

2. **Term of Agreement.** The duration of this agreement shall be for an initial term of twenty-five (25) years commencing with the date of filing of this Agreement with the Iowa Secretary of State, in accordance with Iowa Code Section 28E.8 (the "Initial Term"). At the end of the Initial Term of this Agreement, the parties may extend this Agreement for an additional term of twenty-five (25) years on terms to be then negotiated between the parties.

3. **Parking.** ACSD shall have the non-exclusive right to use the parking located at the Facilities now present or hereafter constructed upon the DMACC property described above for the parking of vehicles of its employees, parents, students, and invitees in connection with the ACSD's use of the Facilities permitted under this Agreement.

4. **Financing.**

   a. DMACC shall be solely responsible for the construction and financing of the Facilities. It will be the sole responsibility of DMACC to obtain any necessary approvals for the Facilities.

   b. ACSD shall pay to DMACC the amount of Two Million Dollars ($2,000,000.00) plus interest at the rate of 2.182544% per annum on the unpaid balance for its use of the Facilities, including the swimming pool, office space deck area and common elements located in the Facilities, payable in equal annual installments of $311,195.98 over a period of seven (7) years, with the first payment to be made on or before the first day of the month following occupancy of the Facilities and the remaining six (6) payments to be made not later than the first day of the same month each year thereafter. This payment shall reimburse DMACC for the cost of the construction of a swimming pool consisting of at least eight (8) competition-size swimming lanes, with an expanded deck area for spectator seating that will
accommodate at least five hundred (500) spectators, said swimming pool shall be constructed and maintained in accordance with all standards required for competition swimming pools.

c. DMACC shall be responsible for all operational costs and all expenses associated with repair, replacement, and maintenance of the Facilities. DMACC shall provide ACSD an annual itemized invoice documenting the total of costs and expenses associated with the Facilities. On or before March 1 of each year beginning March 1, 2018, ACSD shall pay to DMACC an amount equal to 25% of the total operational costs for the pool, deck, office and diving area portion of the Facilities incurred by DMACC during the immediately preceding calendar year, provided that in no event shall the amount owed by ACSD to DMACC under this sentence exceed $50,000 in any year.

d. DMACC shall provide all pool related equipment such as touch pads, scoreboards, lane lines, and blocks ("Equipment"). ACSD shall pay to DMACC fifty percent (50%) of the acquisition costs for the Equipment upon receipt of an itemized invoice from DMACC documenting such acquisition costs. ACSD shall reimburse the DMACC for the replacement and/or repair of any Equipment damaged during ACSD's use of such Equipment upon receipt of an itemized invoice from DMACC documenting such replacement and/or repair costs. At all other times, DMACC shall be solely responsible for replacement and/or repair of any damaged Equipment.

No joint budget will be established or maintained for the purposes of carrying out the terms of this Agreement. ACSD shall be entitled to receive, upon request, a copy of DMACC's preliminary operating budget for the Facilities at least thirty (30) days before the beginning of DMACC's fiscal year.

5. Operating Relationships.

a. DMACC shall make the entire swimming pool and deck area and one adjacent office in the Facilities exclusively available to the ACSD for a minimum of twenty-eight (28) hours per week during the period that practices, meets and scrimmages are permitted under the rules of the Iowa High School Athletic
Association for boys and under the rules of the Iowa Girls High School Athletic Union for girls for aquatic team practices organized and coached by ACSD employees, as well as for home meets and scrimmages. DMACC shall also make the entire swimming pool and deck area and one adjacent office in the Facilities exclusively available to the ACSD for a minimum of four (4) hours per day for a two week period each summer for competitive event's such as swim camps at the times designated by the ACSD in consultation with DMACC. ACSD shall give notice of the schedules to DMACC on an annual basis no later than six (6) weeks prior to the start of the earliest swim season. ACSD shall provide reasonable advance notice to DMACC of any proposed change in the schedule for use of the Facilities in order to permit DMACC to plan and adjust its personnel and programming requirements. If the parties cannot reach an agreement the matter shall be referred to the Steering Committee for decision.

b. DMACC will use its best efforts to accommodate scheduling of other ACSD activities at the Facilities.

c. DMACC agrees to comply with all state, federal, and local laws and regulations. DMACC may establish from time to time rules of conduct and behavior for persons within the Facilities, which shall be in effect for all persons within the Facilities for ACSD activities or any other activities. DMACC staff shall have authority to enforce those rules at all times. Upon DMACC’s request, ACSD shall assist in the enforcement of those rules with respect to its staff, students, and visitors to the Facilities. ACSD shall be responsible for student supervision and discipline during ACSD activities and shall provide necessary support personnel to do so.

d. ACSD agrees to comply with all state, federal, and local laws and regulations.

e. ACSD shall provide supervisors, staff, and instructors for its programs and shall comply with all requirements of the Iowa Code and Iowa Rules of Administrative Procedure and rules of the Iowa High School Athletic Association and Iowa Girls High School Athletic Union with respect to supervision.

f. No membership fees, program fees, or user fees shall be required in connection with ACSD staffed and scheduled school activities which are consistent with this
Agreement or have been agreed upon between the parties, or from persons engaged in ACSD organized sports activities, practices or competitive events for such sports activities as opposed to on an individual basis; nor shall such fees be required of persons attending public events or meets, such as spectators or person who are in paid attendance.

g. DMACC shall keep all of the interior and exterior of the Facilities in good and clean condition and repair.

6. Restrictions on Use. The parties shall not use, or permit the use of, the Facilities for any purpose which would adversely affect the value or character of the Facilities described in the attached Exhibit or cause the Facilities to lose exempt status for tax purposes. The parties shall not conduct or permit any activities, programs or practices on the Facilities that violate any federal or state constitutional, regulatory, or statutory provisions.

7. Taxes. DMACC is exempt from either real estate or income taxes under the laws of Iowa and under Federal law, and the parties intend to maintain that exemption. ACSD agrees not to use the Facilities in any way which would jeopardize such exemption from real estate and income taxes or which would jeopardize the exemption from income taxes of the interest on the indebtedness incurred by DMACC to finance the Facilities.

8. Fire or Casualty Insurance. DMACC shall insure the Facilities and shall pay the insurance premiums attributable to the Facilities contemplated by this Agreement as part of the operational costs of the Facilities.

9. Fire or Other Casualty Loss. If all or any part of the Facilities is damaged or destroyed by fire or other casualty, any obligation to repair and rebuild the structure shall belong to DMACC. If there is a substantial interference with the operation of the Facilities from fire or casualty damage, the term of this Agreement shall be tolled for the duration of the restoration.

10. Liability Insurance. Both DMACC and ACSD shall carry liability insurance for protection of DMACC and ACSD from any liability arising out of any accident or other occurrence causing any injury and/or damage to any person or property upon the premises due directly or indirectly to the use or occupancy thereof by the insured, or any person claiming through or under the insured. Liability policies shall have limits of not less than $1,000,000 bodily injury per person, $1,000,000 for each occurrence, and $5,000,000 excess liability.
umbrella. Such policies shall be written on Commercial General Liability coverage forms (or the equivalent) and shall include premises and operations coverage for Bodily Injury and Property Damage and Personal Injury. The policies shall be issued by insurance companies and in forms satisfactory to the insured and shall provide for at least thirty (30) days' written notice to the other party before cancellation. Each party shall be furnished with a copy of each policy specified under this Agreement. The Steering Committee may adjust the required limits of the policies in accordance with the insurance standards of the community for similar facilities.

11. **Waiver of Subrogation Rights.** Each of the parties hereby releases the other from any claim for recovery for any loss or damage to any of its property or for any liability which is insured under valid and collectible insurance policies to the extent of any recovery collectible under such insurance. It is further agreed that this waiver applies only when permitted by the applicable policy of insurance.

12. **Non-Assignment of Interest under this Agreement.** Neither party shall assign its interests under this Agreement without the prior written consent of the other party in each instance; provided, however, that DMACC may assign its responsibilities under this Agreement to the YMCA in connection with the Lease Agreement without the prior written consent of ACSD and such assignment shall remain in effect as long as the Lease Agreement remains in effect. The assignment by DMACC of its responsibilities under this Agreement to the YMCA shall not relieve DMACC of its responsibilities hereunder in the event of a termination of the Lease Agreement.

13. **No Separate Entity.** No separate legal or administrative entity shall be established to carry out the purposes of this Agreement.

14. **Steering Committee.** A Steering Committee shall be established which includes nine (9) members consisting of the following:

   a. Three persons selected by the Board of Directors of the ACSD, which may include members of the Board of Directors of ACSD.

   b. Three persons selected by the Board of Directors of DMACC, which may include members of the Board of Directors of DMACC.
c. Three persons selected by the President of YMCA, which may include the President of YMCA; provided that the Steering Committee shall only include persons selected by the President of YMCA if YMCA and DMACC have entered into the Lease Agreement and the Lease Agreement remains in effect. Otherwise, the structure and function of the Steering Committee shall not be affected by the Lease Agreement and any assignment by DMACC of its responsibilities under this Agreement.

No member of the Steering Committee representing DMACC, ACSD or YMCA shall have any affiliation with any of the other of DMACC, ACSD or YMCA. Each member shall have one vote. The affirmative vote of a majority of the members of the Steering Committee shall be required for any action by the Steering Committee. No member of the Steering Committee shall be personally liable for a claim based upon an act or omission of the person performed in the discharge of the person's duties, except for acts or omissions which involve intentional misconduct or knowing violation of the law, or in a transaction from which the person draws an improper personal benefit. Provided, however, that nothing in this Agreement shall be construed as constituting the waiver of any immunity from liability available to the parties, the Steering Committee members, or their officer, employees, agents, members, or volunteers pursuant to any applicable provision of law.

Further, ACSD, DMACC and (if applicable) YMCA shall defend, indemnify and hold harmless any of their own representatives on the Steering Committee from all claims, demands, causes of action, suits, settlements, and any other claimed damages, to include reasonable attorney fees, investigative costs, suit fees, and other costs associated therewith, arising out of the implementation of this Agreement except those resulting from intentional misconduct or knowing violation of the law, or in a transaction from which the person draws an improper personal benefit.

The Steering Committee shall be empowered to do the following:

i. Resolve disputes arising under this Agreement. Decisions of the Steering Committee shall be binding so long as this Agreement remains in force.

ii. Make decisions specifically delegated to the Steering Committee under this Agreement.
iii. Meet periodically, as determined by the members of the Steering Committee, to perform its responsibilities under this Agreement, or meet at the request of no less than two members of the Steering Committee or either the DMACC or ACSD or (if applicable) YMCA to address a matter pertinent to this Agreement.

15. Termination Prior to Expiration of Term. This Agreement may be terminated prior to the expiration of its term, as follows (provided, however, that a termination of this Agreement by ACSD shall not relieve ACSD of its obligation to make annual payments in accordance with Section 4b of this Agreement):

a. By mutual agreement of the parties;

b. By either party for breach of any of the terms of this Agreement. Termination shall be accomplished by giving written notice to the breaching party specifying the breach and stating that the Agreement will be terminated if the breach is not cured within ninety (90) days. Failure to cure the breach within ninety (90) days of receipt of the notice shall result in automatic termination of this Agreement.

In the event of a breach of this Agreement by either party, the other party may, in lieu of terminating this Agreement, exercise any other remedy available in law or equity including seeking specific performance of the obligation which is the subject of the breach. In the event of a termination by mutual agreement of the parties prior to the twentieth year of the Initial Term but after the payment of all amounts owed by ACSD to DMACC under Section 4b of this Agreement, ACSD shall be entitled to receive a refund of $100,000 for each year between the twentieth year of the Initial Term and the date of termination.

16. Indemnification. To the extent permitted by law, each party will indemnify and hold harmless the other party from and against any and all losses, costs, damages, and expenses, including reasonable attorneys' fees and expenses, occasioned by, or arising out of, such party's negligence or willful misconduct in the performance of its duties under this Agreement, such party's violation of any applicable law or right of a third party, and/or such party's breach of this Agreement. The provisions of this section shall survive termination of this Agreement with respect to any damage or injury occurring prior to such termination. Each party shall notify the other party of any claim or any potential claim arising out of the operation of this Agreement as soon as practical following knowledge of the claim or potential claim.
17. **Property.** Any personal property purchased by the parties shall be and remain the property of each such party. Each party shall insure their own personal property. Upon termination of this Agreement, the parties shall have the sole custody and use of their respective property, provided, however, the Equipment referenced in Paragraph 4(d) shall be the property of DMACC. DMACC owns the Facilities which are the subject of this Agreement. It is not contemplated that any other real property will be acquired or held for the purpose of carrying out this Agreement.

18. **Notice.** All notices or other communications to be given under this Agreement shall be deemed given when either personally delivered or mailed by first class mail, postage prepaid, with proper address to the following addresses until otherwise notified:

To ACSD: Superintendent, Ankeny Community School District, 306 S.W. School Street, Ankeny, Iowa 50023.

To DMACC: President, Des Moines Area Community College, 2006 South Ankeny Boulevard, Ankeny, Iowa 50021.

19. **Binding Effect.** The terms and conditions of this Agreement shall be binding upon, and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.

20. **Entire Agreement — Amendment.** This Agreement contains the entire understanding between the parties regarding the subject matter thereof, and cannot be changed or terminated orally but only by an agreement in writing signed by both parties. In the event of an assignment by DMACC of its responsibilities hereunder to YMCA, any change or termination shall require a writing signed by DMACC, ACSD, and YMCA.

21. **Severability.** If any provision of this Agreement shall be declared invalid or unenforceable, the remainder of the Agreement shall continue in full force and effect.

22. **Headings.** The headings of this Agreement are inserted for convenience of reference only and in no way describe or limit the scope or intent of this Agreement or any of the provisions hereof.
23. **Governing Law: Forum.** The parties consent to the jurisdiction of the Polk County, Iowa District Court for all matters relating to this Agreement and agree that this Agreement shall be governed by Iowa law.

24. **Independent Contract.** It is expressly understood and agreed by the parties that nothing contained in this Agreement shall be construed to create a partnership, association, or other affiliation of like relationship between the parties, it being specifically agreed that their relation is and shall remain that of independent parties to a cooperative contractual relationship. In no event shall a party be liable for the debts or obligations of another party.

25. **No Waiver.** No waiver of the breach of any terms or conditions of this Agreement shall constitute a waiver of any other or succeeding breach of the same or other provisions of this Agreement,

26. **Joint Obligation.** The obligations of the parties under this Agreement are several obligations, and not joint obligations.

IN WITNESS WHEREOF, the parties have caused this instrument to be executed by their respective officer's, pursuant to full authority granted and given as of the day and year first above written.

**Ankeny Community School District**

By ________________________________
Name George Tracy
President

**Des Moines Community College**

By ________________________________
Name KEVIN D. HALTERMANN
Chair of the Board
Des Moines Area Community College

FINANCIAL STATEMENTS
FOR JANUARY 31, 2016
AND THE SEVEN 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
TABLE OF CONTENTS

FINANCIAL STATEMENTS & ATTACHMENTS:

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  
January 31, 2016

<table>
<thead>
<tr>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Auxiliary</th>
<th>Agency</th>
<th>Scholarship</th>
<th>Loan</th>
<th>Plant</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund 1</td>
<td>General Fund 2</td>
<td>Fund 3</td>
<td>Fund 4</td>
<td>Fund 5</td>
<td>Fund 6</td>
<td>Fund 7</td>
<td></td>
</tr>
</tbody>
</table>

### ASSETS

#### Current Assets:
- **Cash in Banks and Investments**: $24,977,619  
  Restricted: $43,752,962  
  General: $4,109,061  
  Auxiliary: $2,701,070  
  Agency: $(159,388)  
  Scholarship: $2,565  
  Loan: $16,913,164  
  Plant: $92,297,053  

#### Fixed Assets:
- **Land, Buildings & Improvements**: -  
- **Equipment, Leased Prop, Books & Films**: -  
- **Less accumulated depreciation**: -  

#### Total Current Assets: $31,975,853  
#### Total Fixed Assets: $108,443,804  

#### TOTAL ASSETS: $254,779,611

### LIABILITIES AND FUND BALANCES

#### Liabilities:
- **Current Liabilities**: $5,628,594  
  Restricted: $1,745,240  
  General: $(45,001)  
  Auxiliary: $(33,491)  
  Agency: $(56)  
  Scholarship: $206,987  
  Loan: $7,502,273  
  Net: $161,822,832  

- **Long Term Liabilities**: $1,417,500  
  Restricted: $53,682,674  
  General: $32,500  
  Auxiliary: $1,200  
  Agency: -  
  Scholarship: -  
  Loan: -  
  Net: $35,561,591  

- **Health & Dental Liabilities**: -  
  Restricted: $3,466,300  
  General: -  
  Auxiliary: -  
  Agency: -  
  Scholarship: -  
  Loan: -  
  Net: $3,466,300  

- **OPEB Liability**: -  
  Restricted: $7,319,713  
  General: -  
  Auxiliary: -  
  Agency: -  
  Scholarship: -  
  Loan: -  
  Net: $7,319,713  

- **Deferred Revenue**: $14,418,540  
  Restricted: $28,547,322  
  General: $1,200  
  Auxiliary: $1,200  
  Agency: $104,635  
  Scholarship: -  
  Loan: -  
  Net: $43,070,497  

- **Deposits Held in Custody for Others**: $10,701  
  Restricted: -  
  General: -  
  Auxiliary: -  
  Agency: -  
  Scholarship: -  
  Loan: -  
  Net: $10,701  

#### Total Liabilities: $21,475,335  
#### Total Liabilities & Fund Balances: $254,779,611

**Notes:**  
- The balances are as of January 31, 2016.  
- The table above provides a detailed breakdown of assets and liabilities, including cash, accounts receivable, student loans, deposits, and fixed assets.  
- Liabilities are also categorized into current and long-term, with detailed breakdowns for each category.  
- The total assets and liabilities balance is maintained, ensuring the financial statements are balanced.  

---

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

---

**Unrestricted**  
**Restricted**  
**Auxiliary**  
**Agency**  
**Scholarship**  
**Loan**  
**Plant**

---

**ASSETS**

- **Current Assets**
- **Fixed Assets**
- **Total Assets**

---

**LIABILITIES AND FUND BALANCES**

- **Liabilities**
- **Fund Balance**
- **Total Liabilities & Fund Balances**
### Des Moines Area Community College

Statement of Revenue, Expenditures and Changes in Fund Balances

For the Seven Months Ended January 31, 2016

<table>
<thead>
<tr>
<th>Revenue:</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Auxiliary</th>
<th>Agency</th>
<th>Scholarship</th>
<th>Loan</th>
<th>Plant</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and Fees</td>
<td>$31,727,697</td>
<td>$15,133</td>
<td>$243,419</td>
<td>$326,218</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>$32,312,467</td>
</tr>
<tr>
<td>Local Support (Property Taxes)</td>
<td>4,384,498</td>
<td>5,523,279</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4,384,495</td>
<td>14,292,272</td>
</tr>
<tr>
<td>State Support</td>
<td>19,801,717</td>
<td>5,119,189</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>400,000</td>
<td>25,320,906</td>
<td></td>
</tr>
<tr>
<td>Federal Support</td>
<td>168,553</td>
<td>3,014,768</td>
<td>31,584</td>
<td>148,356</td>
<td>18,337,395</td>
<td>-</td>
<td>21,700,665</td>
<td></td>
</tr>
<tr>
<td>Sales and Services</td>
<td>473,961</td>
<td>4,769</td>
<td>1,368,481</td>
<td>29,170</td>
<td>-</td>
<td>-</td>
<td>4,591,877</td>
<td></td>
</tr>
<tr>
<td>Training Revenue / ACE</td>
<td>-</td>
<td>5,941,877</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>5,941,877</td>
<td></td>
</tr>
<tr>
<td>Other Income</td>
<td>1,678,634</td>
<td>2,534,413</td>
<td>460,297</td>
<td>688,326</td>
<td>1,900</td>
<td>371,996</td>
<td>7,325,566</td>
<td></td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>$58,235,060</td>
<td>$22,153,428</td>
<td>$2,103,781</td>
<td>$1,192,070</td>
<td>$18,339,287</td>
<td>-</td>
<td>$5,175,138</td>
<td>$107,198,772</td>
</tr>
</tbody>
</table>

| Transfers In - General | 503,414 | 1,547,955 | 217,937 | 144,268 | 142,992 | 5,000 | 1,600,645 | 4,162,211 |
| **Total Revenue and Transfers In** | $58,738,474 | $23,701,383 | $2,321,716 | $1,336,338 | $18,482,287 | $5,000 | $6,775,783 | $111,360,983 |

<table>
<thead>
<tr>
<th>Expenditures:</th>
<th>Instruction</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th>41,823,004</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and Fees</td>
<td>$31,628,723</td>
<td>$10,194,281</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>7,660,527</td>
</tr>
<tr>
<td>Academic Support</td>
<td>7,613,765</td>
<td>46,762</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>6,645,321</td>
</tr>
<tr>
<td>Student Services</td>
<td>5,940,620</td>
<td>704,701</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>13,056,997</td>
</tr>
<tr>
<td>Instructional Support</td>
<td>8,127,990</td>
<td>4,929,007</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>10,239,007</td>
</tr>
<tr>
<td>Operation and Maintenance of Plant</td>
<td>4,348,976</td>
<td>5,890,091</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,898,501</td>
</tr>
<tr>
<td>Auxiliary Enterprise Expenditures</td>
<td>-</td>
<td>-</td>
<td>1,898,501</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,898,501</td>
</tr>
<tr>
<td>Scholarship Expense</td>
<td>-</td>
<td>-</td>
<td>16,866,061</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>16,866,061</td>
</tr>
<tr>
<td>Loan Fund Expense</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(1,006)</td>
<td>(1,006)</td>
<td>-</td>
<td>-</td>
<td>(1,006)</td>
</tr>
<tr>
<td>Plant Fund Expense</td>
<td>-</td>
<td>-</td>
<td>23,566,494</td>
<td>23,566,494</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Agency Fund Expense</td>
<td>-</td>
<td>-</td>
<td>755,209</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>755,209</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td>$57,660,074</td>
<td>$21,764,642</td>
<td>$1,898,501</td>
<td>$755,209</td>
<td>$18,866,061</td>
<td>(1,006)</td>
<td>$23,566,494</td>
<td>124,530,175</td>
</tr>
</tbody>
</table>

| Transfers Out - General | 1,343,312 | 2,449,581 | 212,600 | 156,738 | - | - | - | 4,162,211 |
| **Total Expenditures and Transfers Out** | $59,003,386 | $24,214,403 | $2,111,101 | $911,947 | $18,866,061 | (1,006) | $23,566,494 | 128,692,386 |

<table>
<thead>
<tr>
<th>Net Increase (Decrease) for the Period</th>
<th>(264,912)</th>
<th>(513,020)</th>
<th>210,617</th>
<th>424,391</th>
<th>(403,774)</th>
<th>6,006</th>
<th>(16,790,711)</th>
<th>(17,331,403)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fund Balance at Beginning of Year</strong></td>
<td>10,765,430</td>
<td>(5,391,843)</td>
<td>4,342,800</td>
<td>1,309,362</td>
<td>244,442</td>
<td>86,076</td>
<td>107,603,207</td>
<td>118,959,474</td>
</tr>
</tbody>
</table>

| **Fund Balance at End of Period** | $10,500,518 | $5,904,863 | $4,553,417 | $1,733,753 | $(159,332) | $92,082 | $90,812,496 | $101,628,071 |
# DES MOINES AREA COMMUNITY COLLEGE
## INVESTMENT RECAP
### January 31, 2016

### DEPOSITORY ACCOUNTS

<table>
<thead>
<tr>
<th>Bank</th>
<th>Amount</th>
<th>Rate</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bankers Trust</td>
<td>$ 35,321,605</td>
<td>0.28%</td>
<td>Money Market</td>
</tr>
<tr>
<td>Various Checking Accounts</td>
<td>$ 275,723</td>
<td>0.21%</td>
<td>Checking Accounts</td>
</tr>
<tr>
<td>Wells Fargo Bank - Ankeny</td>
<td>$ -</td>
<td>0.15%</td>
<td>Money Market</td>
</tr>
</tbody>
</table>

Sub Total: $ 35,597,328

### DMACC INVESTMENTS

<table>
<thead>
<tr>
<th>Bank</th>
<th>Amount</th>
<th>Rate</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank of the West</td>
<td>$ 13,119,390</td>
<td>0.18%</td>
<td>Checking Accounts</td>
</tr>
<tr>
<td>West Bank</td>
<td>$ 2,262,087</td>
<td>0.10%</td>
<td>Investment Account</td>
</tr>
<tr>
<td>West Bank</td>
<td>$ 2,000,000</td>
<td>0.45%</td>
<td>9/28/2016</td>
</tr>
<tr>
<td>Wells Fargo</td>
<td>$ 516,535</td>
<td>0.15%</td>
<td>Investment Account</td>
</tr>
</tbody>
</table>

Sub Total: $ 17,898,012

### ISJIT INVESTMENTS

<table>
<thead>
<tr>
<th>Bank</th>
<th>Amount</th>
<th>Rate</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>ISJIT Diversified Fund</td>
<td>$ 69,401</td>
<td>0.01%</td>
<td>Money Market</td>
</tr>
</tbody>
</table>

Grand Total of Investments: $ 38,801,713

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 Seven Months Ended January 31, 2016

<table>
<thead>
<tr>
<th>Fund Name</th>
<th>Fund Number</th>
<th>Board Approved Budget</th>
<th>Working Budget</th>
<th>Amount Received/ Expended</th>
<th>Budget Commitments</th>
<th>Working Budget Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Unrestricted Current</td>
<td>1</td>
<td>$107,232,729</td>
<td>$105,891,173</td>
<td>$58,738,474</td>
<td></td>
<td>$47,152,699</td>
</tr>
<tr>
<td>Revenue Restricted Current</td>
<td>2</td>
<td>51,552,510</td>
<td>52,871,696</td>
<td>23,701,383</td>
<td>29,170,313</td>
<td></td>
</tr>
<tr>
<td>Revenue Auxiliary</td>
<td>3</td>
<td>3,288,452</td>
<td>3,498,258</td>
<td>2,321,718</td>
<td>1,176,540</td>
<td></td>
</tr>
<tr>
<td>Revenue Agency</td>
<td>4</td>
<td>764,505</td>
<td>770,350</td>
<td>1,336,338</td>
<td>(565,988)</td>
<td></td>
</tr>
<tr>
<td>Revenue Scholarship</td>
<td>5</td>
<td>25,863,159</td>
<td>25,862,111</td>
<td>18,482,287</td>
<td>7,379,824</td>
<td></td>
</tr>
<tr>
<td>Revenue Loan</td>
<td>6</td>
<td>5,000</td>
<td>5,000</td>
<td>5,000</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Revenue Plant</td>
<td>7</td>
<td>62,865,700</td>
<td>43,976,762</td>
<td>6,775,783</td>
<td>37,200,979</td>
<td></td>
</tr>
<tr>
<td>Total Revenue</td>
<td></td>
<td>$251,572,055</td>
<td>$232,875,350</td>
<td>$111,360,983</td>
<td></td>
<td>$121,514,367</td>
</tr>
</tbody>
</table>

| Expenditures Unrestricted Current | 1 | $106,678,002 | $104,999,231 | $59,003,386 | $27,520,299 | $18,475,546 |
| Expenditures Restricted Current | 2 | 52,036,486 | 54,152,217 | 24,214,403 | 4,749,266 | 25,188,548 |
| Expenditures Auxiliary | 3 | 3,663,215 | 4,067,635 | 2,111,101 | 875,681 | 1,090,853 |
| Expenditures Agency | 4 | 656,312 | 663,955 | 911,947 | 78,211 | (326,203) |
| Expenditures Scholarship | 5 | 25,883,159 | 25,882,111 | 18,886,061 | 6,996,050 | |
| Expenditures Loan | 6 | 5,000 | 5,000 | (1,006) | 6,006 | |
| Expenditures Plant | 7 | 50,387,307 | 44,677,322 | 23,566,494 | 15,390,032 | 5,720,796 |
| Total Expenditures | | $239,309,481 | $234,447,471 | $128,692,386 | $48,613,489 | $57,141,596 |
Des Moines Area Community College  
Revenue/Expense Comparison With Prior Year  
For the Seven Months Ended January 31, 2016

Fund 1 Revenue Comparison by Source  
January 31, 2016

<table>
<thead>
<tr>
<th>Source</th>
<th>FY2015</th>
<th>FY2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>33,037,585</td>
<td>31,727,697</td>
</tr>
<tr>
<td>Local</td>
<td>4,307,020</td>
<td>4,384,490</td>
</tr>
<tr>
<td>State</td>
<td>19,894,785</td>
<td>19,801,717</td>
</tr>
<tr>
<td>Federal</td>
<td>35,746</td>
<td>168,553</td>
</tr>
<tr>
<td>Other</td>
<td>1,793,267</td>
<td>2,152,595</td>
</tr>
</tbody>
</table>

Tuition Decrease: -3.86%  
Overall Decrease: -1.41%

Fund 1 Expense Comparison by Function  
January 31, 2016

<table>
<thead>
<tr>
<th>Function</th>
<th>FY2015</th>
<th>FY2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instruction</td>
<td>31,908,685</td>
<td>31,828,723</td>
</tr>
<tr>
<td>Academic Support</td>
<td>7,284,481</td>
<td>7,613,765</td>
</tr>
<tr>
<td>Student Services</td>
<td>5,927,351</td>
<td>5,940,620</td>
</tr>
<tr>
<td>Institutional Support</td>
<td>7,650,526</td>
<td>8,127,990</td>
</tr>
<tr>
<td>Plant</td>
<td>4,403,921</td>
<td>4,348,978</td>
</tr>
</tbody>
</table>

Overall Increase: 0.71%
### Sources of Funds:

<table>
<thead>
<tr>
<th>#</th>
<th>Sources of Funds</th>
<th>Other Sources</th>
<th>Plant Fund Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Property Tax **</td>
<td>83,601,808</td>
<td>83,601,808</td>
</tr>
<tr>
<td>2</td>
<td>Interest on investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Additional State Aid Appropriation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>ACE Infrastructure funds</td>
<td>4,000,000</td>
<td>4,000,000</td>
</tr>
<tr>
<td>5</td>
<td>Operating Lease - Ankeny Schools/Pool(estimated)</td>
<td>2,184,000</td>
<td>2,184,000</td>
</tr>
<tr>
<td>6</td>
<td>Borrowing Proceeds</td>
<td>32,410,198</td>
<td>32,410,198</td>
</tr>
<tr>
<td>7</td>
<td>Donations/Gifts in kind</td>
<td>287,218</td>
<td>287,218</td>
</tr>
<tr>
<td>8</td>
<td>Story County Schools - 28E Contribution</td>
<td>160,000</td>
<td>160,000</td>
</tr>
<tr>
<td>9</td>
<td>Jasper County Schools - 28E Contribution</td>
<td>340,000</td>
<td>340,000</td>
</tr>
<tr>
<td>10</td>
<td>Transfers:</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Fund 1 - Utilities **</td>
<td>17,153,410</td>
<td>17,153,410</td>
</tr>
<tr>
<td></td>
<td>Fund 3 - Boone Housing</td>
<td>532,400</td>
<td>532,400</td>
</tr>
<tr>
<td></td>
<td>Fund 3 - Boone Housing/Debt Service</td>
<td>4,689,682</td>
<td>4,689,682</td>
</tr>
<tr>
<td></td>
<td>Various Departments</td>
<td>561,363</td>
<td>561,363</td>
</tr>
<tr>
<td></td>
<td>Other revenue</td>
<td>820,000</td>
<td>820,000</td>
</tr>
<tr>
<td>15</td>
<td>Total Sources</td>
<td>30,728,073</td>
<td>118,307,181</td>
</tr>
</tbody>
</table>

### Uses of Funds:

<table>
<thead>
<tr>
<th>#</th>
<th>Uses of Funds</th>
<th>Other Sources</th>
<th>Plant Fund Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>16</td>
<td>Debt Service:</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Principal &amp; Interest</td>
<td>4,689,682</td>
<td>36,349,524</td>
</tr>
<tr>
<td>18</td>
<td>Annual Allocations:</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Utilities **</td>
<td>17,155,282</td>
<td>17,155,282</td>
</tr>
<tr>
<td></td>
<td>District - Capital renewal **</td>
<td>15,687,762</td>
<td>15,687,762</td>
</tr>
<tr>
<td></td>
<td>District - Technology Upgrades/Equipment **</td>
<td>14,259,127</td>
<td>14,259,127</td>
</tr>
<tr>
<td></td>
<td>Administration **</td>
<td>3,774,487</td>
<td>3,774,487</td>
</tr>
<tr>
<td>21</td>
<td>Completed Projects (Page 2, Line 40):</td>
<td></td>
<td></td>
</tr>
<tr>
<td>22</td>
<td>Projects Under Construction:</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Boone - Civil Engineering Expansion</td>
<td>508,535</td>
<td>1,000,000</td>
</tr>
<tr>
<td></td>
<td>Ankeny - Bldg 7 Expansion</td>
<td>1,788,462</td>
<td>2,470,228</td>
</tr>
<tr>
<td></td>
<td>Ankeny - Bldg 7 Expansion/Technology</td>
<td>215,000</td>
<td>215,000</td>
</tr>
<tr>
<td></td>
<td>Ankeny - Bldg 7 Expansion/Furniture</td>
<td>155,000</td>
<td>155,000</td>
</tr>
<tr>
<td></td>
<td>Ankeny - Bldg 5 Dept Moves</td>
<td>325,000</td>
<td>325,000</td>
</tr>
<tr>
<td></td>
<td>Ankeny - Bldg 5 Student Center/Rec Center</td>
<td>36,915,768</td>
<td>36,915,768</td>
</tr>
<tr>
<td></td>
<td>Ankeny - Bldg 22 Board Room Project</td>
<td>60,389</td>
<td>60,389</td>
</tr>
<tr>
<td></td>
<td>District - Ad Astra Proj/Misc</td>
<td>17,500</td>
<td>17,500</td>
</tr>
<tr>
<td></td>
<td>Ankeny - Outside Sport Court</td>
<td>8,003</td>
<td>8,003</td>
</tr>
<tr>
<td>31</td>
<td>Unencumbered funds</td>
<td>6,586,112</td>
<td>9,288,796</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>#</th>
<th>Total Uses</th>
<th>Other Sources</th>
<th>Plant Fund Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>32</td>
<td>Total Uses</td>
<td>30,728,073</td>
<td>120,526,584</td>
</tr>
</tbody>
</table>

### Excess (deficit)

<table>
<thead>
<tr>
<th>#</th>
<th>Excess (deficit)</th>
<th>Other Sources</th>
<th>Plant Fund Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>33</td>
<td></td>
<td>(2,219,403)</td>
<td>(2,219,403)</td>
</tr>
<tr>
<td>34</td>
<td>Beginning Fund Balance</td>
<td>2,219,403</td>
<td>2,219,403</td>
</tr>
<tr>
<td>35</td>
<td>Ending Fund Balance</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>