

Des Moines Area Community College

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Board of Directors Meeting Minutes

12-12-2011

Board of Directors Meeting Minutes (December 12, 2011)

DMACC

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DES MOINES AREA COMMUNITY COLLEGE

December 12, 2011

Board of Directors Retreat
DMACC Ankeny Campus, 2006 S Ankeny Boulevard; Ankeny, Iowa

AGENDA

- 11:00 am Holiday Open House; Lakeview Inn, Building 7
- 12:00 pm Call to Order; Building 22 Conference Room
- Approve Agenda
- Student Engagement Initiatives [Kim Linduska]
- Board Concerns and/or Questions
- 2:30 pm **Closed Session for Presidential Evaluation**

Board of Directors
Des Moines Area Community College

Public Hearing
December 12, 2011 – 4:00 p.m.

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

Agenda

1. Call to order.
2. Roll call.
3. Consideration of tentative agenda.
4. Acknowledgement of public hearing.
5. Public comments.
6. Board Report 11-142. A Public Hearing to consider the resolution to proceed with the issuance and sale of new jobs training certificates (Multiple Projects 41) in an amount not to exceed \$10,260,000.
7. Board Report 11-143. A resolution authorizing the issuance of \$10,260,000 new jobs training certificates (Multiple Projects 41) and providing for the securing of such certificates for the purpose of carrying out new jobs training programs.
8. Board Report 11-144. A resolution directing the sale of new jobs training certificates in the aggregate principal amount of \$10,260,000.
9. Adjourn.



AFFIDAVIT OF PUBLICATION

COPY OF ADVERTISEMENT
Exhibit "A"

STATE OF IOWA
SS
COUNTY OF POLK

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

Mawon Walsh
Legals Clerk

of 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

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

December 1, 2011

Subscribed and sworn to before me by said affiant this 1 day of December 2011

Susan H. Hartzel
Notary Public in and for Polk County, Iowa

SUSAN HARTZEL
Notarial Seal
Commission # 223923
My Commission Expires 8-10-14

OFFICIAL PUBLICATION

OFFICIAL PUBLICATION

OFFICIAL PUBLICATION

**R753 NOTICE OF BOND SALE
DES MOINES AREA
COMMUNITY COLLEGE
NEW JOBS TRAINING
CERTIFICATES**

The Des Moines Area Community College (Merged Area XI) (the "College") of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren (the "Merged Area"), State of Iowa, will receive bids in Room 30B of Building Number 1 at the College in Ankeny, Iowa, at 11:00 o'clock a.m., Central Time, on Monday, December 12, 2011, for the purchase of the following New Jobs Training Certificates (in the aggregate, the "Bonds"):

- Des Moines Area Community College
- New Jobs Training Certificates (Multiple Projects 4I-A) (the "Series A Bonds") \$4,685,000
- Des Moines Area Community College
- Taxable New Jobs Training Certificates (Multiple Projects 4I-B) (the "Series B Bonds")

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

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

The College reserves the right to reduce the principal amount of the Bonds to be sold on the date of the sale on the basis of the bids received and market conditions.

ELECTRONIC BIDS: The College assumes no responsibility or liability for bids submitted electronically. Notice is hereby given that electronic bids will be received via PARITY®, in the manner described herein, until 11:00 a.m., Central Daylight Time on Monday, December 12, 2011, but no bid will be received after that time.

Electronic facsimile bids will be received at the office of the President of the College (facsimile number 515-965-7022) or at the College's financial advisor (facsimile number 15-243-6994), until 11:00 a.m., Central Daylight Time on Monday, December 12, 2011, but no bid will be received after that time. Electronic facsimile bids will be sealed and treated as sealed bids.

Provisions in this Notice of Sale conflict with information provided by an electronic bidding service, these provisions shall control. For further information about electronic bidding or PARITY®, potential bidders may contact Public Financial Management, Inc., the College's financial advisor, I-Deal LLC, 1359 Broadway, Second Floor, New York, New York 10018, (212) 950-0000 or (800) 850-7472.

The aggregate principal amounts set forth above, to be sold on the date of delivery, to be in the denomination of \$5,000, or any integral multiple thereof assigned by the successful bidder within forty eight hours of acceptance of the bid, and to mature as follows:

Series A Bonds	Series B Bonds	Maturity (June 1)
\$5,000	\$470,000	2013
5,000	480,000	2014
5,000	490,000	2015
5,000	500,000	2016
5,000	515,000	2017
5,000	530,000	2018
5,000	545,000	2019
5,000	565,000	2020
5,000	590,000	2021

Interest on the Bonds will be payable on June 1, 2012, and semiannually thereafter on each June 1 and December 1 until the principal on the Bonds is paid in full. Interest will be computed on the basis of a 360-day year of twelve 30-day months. Principal and interest will be payable by Bankers Trust Company, N.A., Des Moines, Iowa, the Paying Agent for the College.

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

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

- Company Location
- Agcore, LLC Des Moines, Iowa
- Arilla America Inc. Ames, Iowa
- Compressor Controls Corporation Des Moines, Iowa
- John Deere Des Moines Works, Des Moines, Iowa
- A Division of Deere & Company Ankeny, Iowa
- Profins Scientific, Inc. Des Moines, Iowa
- GlobalVetLink, L.C. Ames, Iowa
- Harrisvaccines, Inc. Ames, Iowa
- Blena Industries, Inc. Des Moines, Iowa

- Hipra USA, LLC Ames, Iowa
- Indoshell Precision Technologies, LLC Story City, Iowa
- Kemin Industries, Inc. Des Moines, Iowa
- The Lauridsen Group, Inc. Ankeny, Iowa
- L D J Manufacturing, Inc. Pella, Iowa
- Lely USA, Inc. Pella, Iowa
- Midland National Life Insurance Company West Des Moines, Iowa
- Perishable Distributors of Iowa, Ltd. Ankeny, Iowa
- Pioneer Hi-Bred International, Inc. Johnston, Iowa
- Pinney Bowes Resort Services, Inc. Urbandale, Iowa
- Puck Custom Enterprises, Inc. Manning, Iowa
- Underwriters Laboratories Inc. Newton, Iowa
- Waller G. Anderson, Inc. Newton, Iowa
- Weiler, Inc. Knoxville, Iowa

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

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

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

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

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

INTEREST RATE AND BIDDING REQUIREMENTS: The two series of Bonds shall be sold separately. Bidders may bid on one or both series of Bonds. The Bonds shall bear interest at a rate or rates to be fixed by the bids therefor, expressed in multiples of 1/8 or 1/20 of 1%, or both. No Bond shall bear more than one interest rate, all Bonds of a series maturing in any one year shall carry the same interest rate, and each rate of interest specified for Bonds of any maturity shall not be less than a rate of interest specified for an earlier maturity of the same series. No proposal for the purchase of less than all of the Bonds of the same series or at a price less than \$5,467,000 (99.4%) plus accrued interest for the Series A Bonds and \$4,656,890 (99.4%) plus accrued interest for the Series B Bonds will be considered. Each bid shall state the total interest cost, total premium or discount, the net interest cost to the College and the true effective interest rate thereunder, but such statements shall not be considered a part of the bid.

The successful bidder for the Series A Bonds will be required to provide to the College by December 20, 2011, the initial price to the public at which a substantial amount of the Series A Bonds have been sold and will be required to confirm such information in writing at the time of the closing.

TERM BONDS: Term Bonds are not permitted.

BID SECURITY: A Good Faith Deposit ("Deposit") in an amount equal to \$55,000 (1% in the case of the Series A Bonds and \$46,850 (1% in the case of a bid for the Series B Bonds) is required from the lowest bidder.

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

REGISTRATION: The Bonds will be registered as to principal and interest. Bankers Trust Company, N.A., Des Moines, Iowa, will act as registrar of the Bonds and transfer agent for the College.

PRIOR REDEMPTION: Any Series A Bonds maturing on or after June 1, 2020, are subject to redemption prior to their stated maturities, in whole or from time to time in part, in numerical order, on June 1, 2019, or on any date thereafter at the option of the College, upon terms of par plus accrued interest to the date of call. Any Series B Bonds maturing on or after June 1, 2020, are subject to redemption prior to their stated maturities, in whole or from time to time in part, in numerical order, on June 1, 2019, or on any date thereafter at the option of the College, upon terms of par plus accrued interest to the date of call.

BOOK ENTRY SYSTEM: The Bonds will be issued by means of a book entry system with no physical distribution of Bonds made to the public. The Bonds will be issued in fully registered

form and one Bond, representing the aggregate principal amount of the Bonds maturing in each year, will be registered in the name of Cede & Co. as nominee of The Depository Trust Company ("DTC"), New York, New York, which will act as securities depository of the Bonds. Individual purchases of the Bonds may be made in the principal amount of \$5,000 or any multiple thereof of a single maturity through book entries made on the books and records of DTC and its participants. Principal and interest are payable by the registrar to DTC or its nominee as registered owner of the Bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of DTC; transfer of principal and interest payments to beneficial owners by participants will be the responsibility of such participants and other nominees of beneficial owners. The Purchaser, as a condition of delivery of the Bonds, will be required to deposit the Bonds with DTC.

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

OFFICIAL STATEMENT: Prior to the date of sale of the Bonds, potential underwriters may obtain copies of a preliminary official statement in accordance with Rule 15c2-12(b)(1) under the Securities Exchange Act of 1934 (the "Act"), the notice of sale and official bid forms may be obtained from the Financial Advisor to the College, Public Financial Management, Inc., 801 Grand Avenue, Suite 3300, Des Moines, Iowa 50309, (515) 243-2600, or electronically on the website at <http://www.pfm.com>. The College will provide the purchasers of the Bonds with copies of a final official statement in accordance with Rule 15c2-12(b)(3) under the Act.

CONTINUING DISCLOSURE: The College will agree in the Resolution to be adopted on the date of sale to provide or cause to be provided, in accordance with the requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission, (i) on or prior to January 1, 2012, and on or prior to January 1 of each year thereafter, certain annual financial information and operating data, including audited financial statements for the preceding fiscal year (provided that the College shall not be obligated to provide the audited financial statements referred to herein until the later of January 1 of any year or thirty days after receipt of such audited financial statements by the College), generally consistent with the information contained or cross-referenced in the Official Statement, (ii) timely notice of the occurrence of certain material events with respect to the Bonds, and (iii) timely notice of a failure by the College (of which the College has information on or before the date specified in (i) above. Each purchaser's obligation to purchase Bonds shall be conditioned upon its receiving, at or prior to the delivery of the Bonds, in form and substance satisfactory to the purchasers, evidence that the College has made the undertaking set forth in the prior sentence in a written agreement or contract for the benefit of the holders of the Bonds.

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

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

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

RIGHTS RESERVED: The right is reserved to reject any or all bids, and to waive any irregularities as deemed to be in the best interests of the public. Dated this 14th day of November, 2011.

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



DES MOINES
REGISTER
MEDIA
A GANNETT COMPANY

AFFIDAVIT OF PUBLICATION

COPY OF ADVERTISEMENT
Exhibit "A"

STATE OF IOWA

SS

COUNTY OF POLK

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

Maaron Walsh
Legals Clerk

of 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

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

December 1, 2011

Subscribed and sworn to before me by said
affiant this 1 day of December 2011.

SUSAN HAZELTON
Notarial Seal - Iowa
Commission # 223923
My Commission Expires 8-20-14

Susan Hazelton
Notary Public in and for Polk County, Iowa

**R752 NOTICE OF INTENTION
TO ISSUE NEW JOBS
TRAINING CERTIFICATES
(MULTIPLE PROJECTS 41) OF
THE DES MOINES AREA
COMMUNITY COLLEGE**

Notice is hereby given that a public hearing will be conducted before the Board of Directors of Des Moines Area Community College (the "College") in the DMACC Commons, Building 22, at the DMACC Ankeny Campus, 2006 S. Ankeny Boulevard in Ankeny, Iowa, at 4:00 p.m. on December 12, 2011, on a proposal to issue not to exceed \$5,540,000 aggregate principal amount of the College's New Jobs Training Certificates (Multiple Projects 41-A) (the "Act Certificates"), pursuant to the provisions of Chapter 260E of the Code of Iowa, and not to exceed \$4,720,000 aggregate principal amount of the College's Taxable New Jobs Training Certificates (Multiple Projects 41-B) (the "Supplemental Act Certificates"), pursuant to the provisions of Section 15A.7 of the Code of Iowa (the Act Certificates and the Supplemental Act Certificates are referred to in the aggregate as the "Certificates"). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs and administrative expenses, of new jobs training programs (the "Projects") to educate and train workers for new jobs at the following companies (the "Companies") at the following locations:

Company	Location
Appcore, LLC	Des Moines, Iowa
Barilla America Inc.	Ames, Iowa
Compressor Controls Corporation	Des Moines, Iowa
John Deere Des Moines Works, a Division of Deere & Company	Ankeny, Iowa
Eurofins Scientific, Inc.	Des Moines, Iowa
GlobalVetLink, L.C.	Ames, Iowa
Harrisvaccines, Inc.	Ames, Iowa
Helena Industries, Inc.	Des Moines, Iowa
Hipra USA, LLC	Ames, Iowa
Indoshell Precision Technologies, LLC	Story City, Iowa
Kemin Industries, Inc.	Des Moines, Iowa
The Lauridsen Group, Inc.	Ankeny, Iowa
L D J Manufacturing, Inc.	Pella, Iowa
Lely USA, Inc.	Pella, Iowa
Midland National Life Insurance Company	West Des Moines, Iowa
Perishable Distributors of Iowa, Ltd.	Ankeny, Iowa
Pioneer Hi-Bred International, Inc.	Johnston, Iowa
Pitney Bowes Resort Services, Inc.	Urbandale, Iowa
Puck Custom Enterprises, Inc.	Manning, Iowa
Underwriters Laboratories Inc.	Newton, Iowa
Walter G. Anderson, Inc.	Newton, Iowa
Weiler, Inc.	Knoxville, Iowa

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

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

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

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

Carolyn Farlow, Secretary of the
Board of Directors

daughter of Albert and Emma Hennies, on March 11, 1916.

Lula Belle began her career at Northwestern Bell Telephone Company in 1936 and retired in 1979. She had been involved in many organizations during her lifetime, such as Telephone Pioneers. Lula Belle and her husband, Al, together they had several children. They were happily stabled at their home in

and in death by her husband, Al and Irene and brothers, Al and Fred. She is survived by several nieces and nephews.

Extend a sincere thank you to all who cared for her where Lula Belle had been

at 11 a.m. with visitation at 10 a.m. on November 3, at Christ Lutheran Church, Des Moines. Burial will be in the Lutheran Cemetery.

Memorials may be made to Christ Lutheran Church, Box 35756, Des Moines, Iowa 50300 Polk Blvd., Des Moines, Iowa 50300.

Lula Belle's Chapel
Lutheran Cemetery

BERTHA EISENBERG

Des Moines



Bertha Eisenberg, 95, died on Monday, November 28, 2011 at the Iowa Jewish Senior Life Center in Des Moines. Private graveside services were held at the Jewish Glendale Cemetery in Des Moines.

Bertha was born in Des Moines, to Ike, and Sarah Galinsky, and has lived in the area all of her life, she was a homemaker, a member of Tifereth Israel Synagogue, and also did volunteer work for the Jewish Senior Life Center for many years.

Bertha is survived by her daughter Debby Frankel of Northbrook, IL. two grandsons Steven (Susan) Greenspon of Long Grove, IL, Larry (Marci) Greenspon of Deerfield, IL. Great Grandchildren Isaac, Eli, Taylor, and Eric, brother Eli (Barbara) Galinsky, sister in-laws Joyce Galinsky, Helen Galinsky, Alyseann Galinsky. She is preceded in death by her parents, brothers, Louis Galinsky, Sam Galinsky, Harry Galinsky, and son in-law Gerald Frankel. Memorial contributions may be directed to the Iowa Senior Jewish Life Center, or Tifereth Israel Synagogue.



ILES
Dunn's Chapel
2121 Grand Avenue

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

**BOARD RETREAT
December 12, 2011**

A special meeting of the Des Moines Area Community College Board of Directors was held in the conference room in Building 22 on DMACC's Ankeny campus on December 12, 2011. Board Chair Joe Pugel called the meeting to order at 12:03 p.m.

ROLL CALL

Members present: Fred Buie, Kevin Halterman, Cheryl Langston, **Ben Norman*, Joe Pugel, Wayne Rouse and Madelyn Tursi.

Members absent: Jeff Hall, Jim Knott.

Others present: Rob Denson, President/CEO; Carolyn Farlow, Board Secretary; Kim Linduska, Executive VP, Academic Affairs; Doug Williams, VP, Business Services; and Joe Dehart, Assistant to the President.

CONSIDERATION OF AGENDA

Rouse moved; seconded by Langston to approve the agenda.

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

STUDENT ENGAGEMENT

Kim Linduska, Executive Vice President for Academic Affairs, provided an overview of our Student Engagement strategies which include: 1) Faculty Involvement; 2) Professional Development; and 3) Required Points of Contact with Students.

**Norman arrives at 12:40.*

**CLOSED SESSION FOR
PRESIDENT'S EVALUATION**

Tursi moved; seconded by Rouse to hold a closed session as provided in Section 21.5(1)(i) of the Open Meetings Law to evaluate the professional competency of an individual whose appointment, hiring, performance or discharge is being considered when necessary to prevent needless and irreparable injury to that individual's reputation and that individual requests a closed session. There is a written request for the Closed Session on file.

Motion passed on a roll call vote. Aye-Buie, Halterman, Langston, Norman, Pugel, Rouse, Tursi. Nay-none.

RETURN TO OPEN SESSION


The Board returned to open session at 3:57 p.m. An audio recording of the closed session has been placed in the lock box at Community State Bank.

OURN

Tursi moved; seconded by Langston to adjourn the meeting. Motion passed unanimously and at 3:58 p.m. Board Chair Joe Pugel adjourned the meeting. Aye-Buie, Halterman, Langston, Norman, Pugel, Rouse, Tursi. Nay-none.



JOE PUGEL, Board Chair



CAROLYN FARLOW, Board Secretary

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

**PUBLIC HEARING
December 12, 2011**

A special meeting of the Des Moines Area Community College Board of Directors was held in the Eldon Leonard Boardroom at the Ankeny campus on December 12, 2011. Board Chair Joe Pugel called the meeting to order at 4:09 p.m.

ROLL CALL

Members present: Fred Buie, Kevin Halterman, Cheryl Langston, Ben Norman, Joe Pugel, Wayne, Rouse, Madelyn Tursi.

Members absent: Jeff Hall, Jim Knott (unable to participate due to technical difficulties).

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

**CONSIDERATION OF
TENTATIVE AGENDA**

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

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

**ACKNOWLEDGMENT OF
PUBLIC HEARING**

Board Secretary Carolyn Farlow reported that the notice of time and place for the public hearing for the Bond Sale was published in THE DES MOINES REGISTER on Thursday, December 1, 2011. No written objections have been received.

PUBLIC COMMENTS

None.

**APPROVE MULTIPLE
PROJECTS 41**

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

Board Report 11-142. Attachment #1. A Public Hearing to consider the resolution to proceed with the issuance and sale of new jobs training certificates (Multiple Projects 41) in an amount not to exceed \$10,260,000.

Board Report 11-143. Attachment #2. A resolution authorizing the issuance of \$10,260,000 new jobs training certificates (Multiple Projects 41) and providing for the securing of such certificates for the purpose of carrying out new jobs training programs.

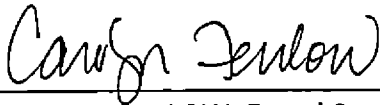
Board Report 11-144. Attachment #3. A resolution directing the sale of new jobs training certificates in the aggregate principal amount of \$10,260,000.

ADJOURN

Norman moved to adjourn; seconded by Tursi. Motion passed unanimously. Aye-Buie, Halterman, Langston, Norman, Pugel, Rouse, Tursi. Nay-none.



JOE PUGEL, Board Chair



CAROLYN FARLOW, Board Secretary

Board of Directors
Des Moines Area Community College

BOARD MEETING
December 12, 2011

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 December 12, 2011. Board Chair Joe Pugel called the meeting to order at 4:17 p.m.

ROLL CALL

Members present: **Fred Buie*, Kevin Halterman, Cheryl Langston, Ben Norman, Joe Pugel, Wayne, Rouse, Madelyn Tursi.

Members absent: Jeff Hall, Jim Knott (unable to participate due to technical difficulties).

Others present: Rob Denson, President/CEO; Carolyn Farlow, Board Secretary; Greg Martin, Board Treasurer; faculty and staff.

APPROVE REVISED AGENDA

Langston moved; seconded by Halterman to approve the revised agenda.

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

PUBLIC COMMENTS

None.

PRESENTATIONS

Deb Koua, Director of Grants and Contracts, provided an overview of the Grants Department and their activities in FY12.

Sandy Tryon, Executive Director of Human Resources, summarized how many applications were received and how many new hires were made in FY11.

**Fred Buie departs at 4:25.*

CONSENT ITEMS

Norman moved; seconded by Rouse to approve the consent items: a) Minutes from the November 14, 2011 Regular Board Meeting; b) Human Resources report and Addendum (Attachment #1); and c) Payables (Attachment #2).

Motion passed unanimously. Aye-Halterman, Langston, Norman, Pugel, Rouse, Tursi. Nay-none.

APPROVE MEMBERSHIP FOR
DMACC FOUNDATION BOARD
OF DIRECTORS AND
EXECUTIVE COMMITTEE

Board Report 11-145. Rouse moved; seconded by Langston recommending that the Board approve Robert Flynn and James Greteman as members of the DMACC Foundation Board of Directors and officers of the Board of Directors Executive Committee.

Motion passed unanimously. Aye- Halterman, Langston, Norman, Pugel, Rouse, Tursi. Nay-none.

DMACC BOONE CAMPUS
STUDENT HOUSING ADDITION

Board Report 11-146. Rouse moved; seconded by Norman recommending that the Board approve setting the Public Hearing date for 4:00 pm on January 9, 2012 and adopting proposed plans and specifications and form of contract and estimated costs for the DMACC Boone Campus Student Housing Expansion. The date for receipt of bids is set for 2:00 pm on January 5, 2012.

Motion passed on a roll call vote. Aye- Halterman, Langston, Norman, Pugel, Rouse, Tursi. Nay-none.

260F – MOEHL MILLWORK,
INC. PROJECT #3

Board Report 11-147. Attachment #3. Tursi moved; seconded by Norman recommending that the Board approve the form and content and execution and delivery of a Grow Iowa Values Fund training contract under **Chapter 260F**, Code of Iowa, for **Moehl Millwork, Inc. Project #3.**

Motion passed on a roll call vote. Aye-Halterman, Langston, Norman, Pugel, Rouse, Tursi. Nay-none.

GLIDDEN URBAN RENEWAL
AREA AMENDMENT

Board Report 11-148. Tursi moved; seconded by Langston recommending that the Board approve the use by the City of Glidden, Iowa, of future incremental property tax revenues produced with respect to the 2011 Property, for a total period of up to sixteen years.

Motion passed on a roll call vote. Aye-Halterman, Langston, Norman, Pugel, Rouse, Tursi. Nay-none.

FINANCIAL REPORT

Doug Williams, Vice President of Business Services, presented the November 2011 Financial Report as seen in Attachment #4 to these minutes.

COMMITTEE REPORTS

None.

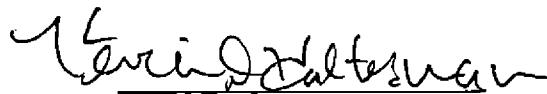
CLOSED SESSION

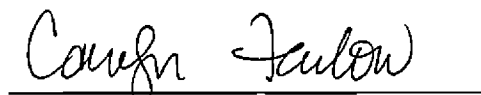
Board Chair Joe Pugel announced that there was no longer a need for a Closed Session.

ADJOURN

Rouse moved; seconded by Halterman to adjourn.

Motion passed unanimously and at 4:56 p.m. Board Chair Pugel adjourned the meeting. Aye-Halterman, Langston, Norman, Pugel, Rouse, Tursi. Nay-none.


JOE PUGEL, Board Chair


CAROLYN FARLOW, Board Secretary

Ankeny, Iowa
December 12, 2011

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 12th day of December, 2011, 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:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jeff Hall	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Ben Norman	<input checked="" type="checkbox"/>	<input type="checkbox"/>

The Board investigated and found that notice of intention to issue New Jobs Training Certificates (Multiple Projects 41) had, as directed by the Board, been duly given according to law.

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

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

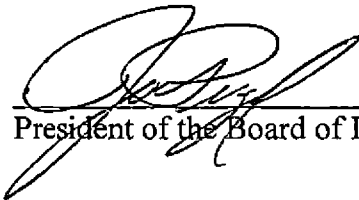
After all local residents who appeared at the meeting who desired to do so had expressed their views for or against the proposal to issue the Certificates, there was introduced and caused to be read a Resolution entitled:

"RESOLUTION TO PROCEED WITH THE ISSUANCE AND SALE OF NEW JOBS TRAINING CERTIFICATES (MULTIPLE PROJECTS 41), IN AN AMOUNT NOT TO EXCEED \$10,260,000."

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


<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joesph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jeff Hall	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ben Norman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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



 President of the Board of Directors

Attest:



 Carolyn Farlow, Secretary of the Board of Directors

RESOLUTION

RESOLUTION TO PROCEED WITH THE ISSUANCE AND SALE OF NEW JOBS TRAINING CERTIFICATES (MULTIPLE PROJECTS 41), IN AN AMOUNT NOT TO EXCEED \$10,260,000.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa (the area served by the College being hereinafter referred to as the "Merged Area"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

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

<u>Company</u>	<u>Location</u>
Appcore, LLC	Des Moines, Iowa
Barilla America Inc.	Ames, Iowa
Compressor Controls Corporation	Des Moines, Iowa
John Deere Des Moines Works, a Division of Deere & Company	Ankeny, Iowa
Eurofins Scientific, Inc.	Des Moines, Iowa
GlobalVetLink, L.C.	Ames, Iowa
Harrisevaccines, Inc.	Ames, Iowa
Helena Industries, Inc.	Des Moines, Iowa
Hipra USA, LLC	Ames, Iowa

Indoshell Precision Technologies, LLC	Story City, Iowa
Kemin Industries, Inc.	Des Moines, Iowa
The Lauridsen Group, Inc.	Ankeny, Iowa
L D J Manufacturing, Inc.	Pella, Iowa
Lely USA, Inc.	Pella, Iowa
Midland National Life Insurance Company	West Des Moines, Iowa
Perishable Distributors of Iowa, Ltd.	Ankeny, Iowa
Pioneer Hi-Bred International, Inc.	Johnston, Iowa
Pitney Bowes Pesort Services, Inc.	Urbandale, Iowa
Puck Custom Enterprises, Inc.	Manning, Iowa
Underwriters Laboratories Inc.	Newton, Iowa
Walter G. Anderson, Inc.	Newton, Iowa
Weiler, Inc.	Knoxville, Iowa

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

WHEREAS, the College has determined that the aggregate amount necessary to defray all or a portion of the cost of the Projects, including necessary expenses incidental thereto, will require the issuance by the College of its New Jobs Training Certificates pursuant to the provisions of the Act in the amount of \$5,540,000 and its Taxable New Jobs Training Certificates pursuant to the provisions of the Supplemental Act in the amount of \$4,720,000 for the purpose of funding the Projects in the amounts set forth below opposite the name of each Company:

<u>Company</u>	<u>Certificates Under the Act</u>	<u>Certificates Under the Supplemental Act</u>	<u>Total Amount</u>
Appcore, LLC	\$50,000	\$50,000	\$100,000
Barilla America Inc.	18,000	11,500	29,500
Compressor Controls Corporation	117,250	117,250	234,500
Eurofins Scientific, Inc.	119,000	94,500	213,500
GlobalVetLink, L.C.	62,250	62,250	124,500
Harrisvaccines, Inc.	50,500	23,500	74,000
Helena Industries, Inc.	44,000	39,500	83,500
Hipra USA, LLC	98,500	81,000	179,500
Indoshell Precision Technologies, LLC	83,000	30,500	113,500

John Deere Des Moines Works, a Division of Deere & Company	771,000	417,000	1,188,000
Kemin Industries, Inc.	313,500	271,500	585,000
The Lauridsen Group, Inc.	169,000	148,000	317,000
L D J Manufacturing, Inc.	136,500	49,000	185,500
Lely USA, Inc.	234,000	222,500	456,500
Midland National Life Insurance Company	119,250	119,250	238,500
Perishable Distributors of Iowa, Ltd.	123,250	45,750	169,000
Pioneer Hi-Bred International, Inc.	2,293,750	2,280,750	4,574,500
Pitney Bowes Pesort Services, Inc.	53,500	7,500	61,000
Puck Custom Enterprises, Inc.	18,250	9,750	28,000
Underwriters Laboratories Inc.	383,500	383,500	767,000
Walter G. Anderson, Inc.	140,250	140,250	280,500
Weiler, Inc.	<u>141,750</u>	<u>115,250</u>	<u>257,000</u>
	\$5,540,000	\$4,720,000	\$10,260,000

WHEREAS, it is proposed to finance the costs of the Projects through the issuance under the Act of New Jobs Training Certificates (Multiple Projects 41-A) of the College in an aggregate principal amount of \$5,540,000 (the "Act Certificates") and through the issuance under the Supplemental Act of Taxable New Jobs Training Certificates (Multiple Projects 41-B) of the College in an aggregate principal amount of \$4,720,000 (the "Supplemental Act Certificates") (the Act Certificates and the Supplemental Act Certificates are referred to in the aggregate as the "Certificates"); and

WHEREAS, notice of intention to issue New Jobs Training Certificates (Multiple Projects 41) in an amount not to exceed \$10,260,000, has, as directed by the Board of Directors, been duly given in compliance with the Act, the Supplemental Act and Section 147 of the Internal Revenue Code of 1986; and

WHEREAS, subsequent to the publication of the notice of intention to issue New Jobs Training Certificates (Multiple Projects 41), the College determined to reduce the amount of the Certificates to an amount not to exceed \$10,260,000; and

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

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

Section 1. That it is hereby determined that it is necessary and advisable that the College proceed with the issuance of New Jobs Training Certificates (Multiple Projects 41) of the

College in an aggregate amount not to exceed \$10,260,000, as authorized and permitted by the Act and the Supplemental Act to finance the cost of the Projects to that amount.

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

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

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

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

Passed and approved this 12th day of December, 2011.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 12, 2011, 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 12th day of December, 2011.



Secretary of the Board of Directors

Ankeny, Iowa
December 12, 2011

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 12th day of December, 2011, 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:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jeff Hall	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Ben Norman	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning the new jobs training agreements between the College and various companies and the issuance of New Jobs Training Certificates in order to fund the training programs. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "Resolution Directing the Sale and Authorizing the Issuance of \$10,040,000 New Jobs Training Certificates (Multiple Projects 41) and Providing for the Securing of Such Certificates for the Purpose of Carrying Out New Jobs Training Programs". The resolution was moved and seconded, and after due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

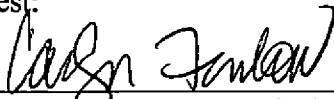
<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jeff Hall	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ben Norman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

* * * * *



President of the Board of Directors

Attest:


Secretary of the Board of Directors

RESOLUTION DIRECTING THE SALE AND AUTHORIZING
THE ISSUANCE OF \$10,040,000 NEW JOBS TRAINING
CERTIFICATES (MULTIPLE PROJECTS 41) AND
PROVIDING FOR THE SECURING OF SUCH CERTIFICATES
FOR THE PURPOSE OF CARRYING OUT NEW JOBS
TRAINING PROGRAMS

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa (the area served by the College being hereinafter referred to as the "Merged Area"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

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

<u>Company</u>	<u>Location</u>
Appcore, LLC	Des Moines, Iowa
Barilla America Inc.	Ames, Iowa
Compressor Controls Corporation	Des Moines, Iowa
John Deere Des Moines Works, a Division of Deere & Company	Ankeny, Iowa
Eurofins Scientific, Inc.	Des Moines, Iowa
GlobalVetLink, L.C.	Ames, Iowa
Harrisvaccines, Inc.	Ames, Iowa
Helena Industries, Inc.	Des Moines, Iowa
Hipra USA, LLC	Ames, Iowa
Indoshell Precision Technologies, LLC	Story City, Iowa

Kemin Industries, Inc.	Des Moines, Iowa
The Lauridsen Group, Inc.	Ankeny, Iowa
L D J Manufacturing, Inc.	Pella, Iowa
Lely USA, Inc.	Pella, Iowa
Midland National Life Insurance Company	West Des Moines, Iowa
Perishable Distributors of Iowa, Ltd.	Ankeny, Iowa
Pioneer Hi-Bred International, Inc.	Johnston, Iowa
Pitney Bowes Pesort Services, Inc.	Urbandale, Iowa
Puck Custom Enterprises, Inc.	Manning, Iowa
Underwriters Laboratories Inc.	Newton, Iowa
Walter G. Anderson, Inc.	Newton, Iowa
Weiler, Inc.	Knoxville, Iowa

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

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

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

WHEREAS, the College has determined that the aggregate amount necessary to defray all or a portion of the cost of the Projects, including necessary expenses incidental thereto, will require the issuance by the College of its New Jobs Training Certificates pursuant to the provisions of the Act in the amount of \$5,445,000 and its Taxable New Jobs Training Certificates pursuant to the provisions of the Supplemental Act in the amount of \$4,595,000 for the purpose of funding the Projects in the amounts set forth below opposite the name of each Company (such amounts shall be proportionately adjusted by the officers of the College to reflect the final principal amounts of and original issue premium paid for the Certificates):

<u>Company</u>	<u>Certificates Under the Act</u>	<u>Certificates Under the Supplemental Act</u>	<u>Total Amount</u>
Appcore, LLC	\$50,000	\$50,000	\$100,000
Barilla America Inc.	18,000	11,500	29,500
Compressor Controls Corporation	117,250	117,250	234,500
Eurofins Scientific, Inc.	119,000	94,500	213,500
GlobalVetLink, L.C.	62,250	62,250	124,500

Harrisvaccines, Inc.	50,500	23,500	74,000
Helena Industries, Inc.	44,000	39,500	83,500
Hipra USA, LLC	98,500	81,000	179,500
Indoshell Precision Technologies, LLC	83,000	30,500	113,500
John Deere Des Moines Works, a Division of Deere & Company	763,000	410,000	1,173,000
Kemin Industries, Inc.	313,500	271,500	585,000
The Lauridsen Group, Inc.	169,000	148,000	317,000
L D J Manufacturing, Inc.	136,500	49,000	185,500
Lely USA, Inc.	234,000	222,500	456,500
Midland National Life Insurance Company	119,250	119,250	238,500
Perishable Distributors of Iowa, Ltd.	123,250	45,750	169,000
Pioneer Hi-Bred International, Inc.	2,261,750	2,252,750	4,514,500
Pitney Bowes Pesort Services, Inc.	53,500	7,500	61,000
Puck Custom Enterprises, Inc.	18,250	9,750	28,000
Underwriters Laboratories Inc.	383,500	383,500	767,000
Walter G. Anderson, Inc.	140,250	140,250	280,500
Weiler, Inc.	141,750	115,250	257,000

WHEREAS, it is proposed to finance the costs of the Projects through the issuance under the Act of New Jobs Training Certificates (Multiple Projects 41-A) of the College in an aggregate principal amount of \$5,445,000 (the "Series A Certificates") and through the issuance under the Supplemental Act of Taxable New Jobs Training Certificates (Multiple Projects 41-B) of the College in an aggregate principal amount of \$4,595,000 (the "Series B Certificates") (the Series A Certificates and the Series B Certificates are referred to in the aggregate as the "Certificates" or the "Bonds"); and

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

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

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

on the proposal, and the Board is therefore now authorized to proceed with the issuance of the Bonds; and

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

WHEREAS, it is now necessary and advisable that provisions be made for the issuance of the Bonds in the aggregate amount of \$10,040,000 pursuant to the provisions of the Act and the Supplemental Act, payable from the Series A Standby Tax Fund, the Series B Standby Tax Fund and the revenues and other funds derived from or held in connection with the undertaking and carrying out of the Projects;

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

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

- (a) "Act" shall mean Chapter 260E of the Code of Iowa, as amended;
- (b) "Agreements" shall mean the Industrial New Jobs Training Agreements entered into between the College and each of the Companies;
- (c) "Board" shall mean the Board of Directors of the College, or its successor in function with respect to the operation and control of the Projects;
- (d) "Bonds" or "Certificates" shall mean the aggregate of the Series A Certificates and the Series B Certificates;
- (e) "Code" shall mean the Internal Revenue Code of 1986, as amended;
- (f) "College" or "Issuer" shall mean Des Moines Area Community College, Des Moines, Iowa;
- (g) "Companies" shall mean the following Companies, and any successors and assigns:

<u>Company</u>	<u>Location</u>
Appcore, LLC	Des Moines, Iowa
Barilla America Inc.	Ames, Iowa
Compressor Controls Corporation	Des Moines, Iowa
John Deere Des Moines Works, a Division of Deere & Company	Ankeny, Iowa
Eurofms Scientific, Inc.	Des Moines, Iowa
GlobalVetLink, L.C.	Ames, Iowa
Harrisvaccines, Inc.	Ames, Iowa

Helena Industries, Inc.	Des Moines, Iowa
Hipra USA, LLC	Ames, Iowa
Indoshell Precision Technologies, LLC	Story City, Iowa
Kemin Industries, Inc.	Des Moines, Iowa
The Lauridsen Group, Inc.	Ankeny, Iowa
L D J Manufacturing, Inc.	Pella, Iowa
Lely USA, Inc.	Pella, Iowa
Midland National Life Insurance Company	West Des Moines, Iowa
Perishable Distributors of Iowa, Ltd.	Ankeny, Iowa
Pioneer Hi-Bred International, Inc.	Johnston, Iowa
Pitney Bowes Pesort Services, Inc.	Urbandale, Iowa
Puck Custom Enterprises, Inc.	Manning, Iowa
Underwriters Laboratories Inc.	Newton, Iowa
Walter G. Anderson, Inc.	Newton, Iowa
Weiler, Inc.	Knoxville, Iowa

(h) "Fiscal Year" shall mean the twelve months' period beginning on July 1 of each year and ending on the last day of June of the following year, or any other consecutive twelve month period adopted by the Board or by law as the official accounting period of the College;

(i) [omitted];

(j) "Independent Auditor" shall mean an independent firm of Certified Public Accountants or the Auditor of State;

(k) "Net Revenues" shall mean funds provided from each Project by the New Jobs Credit From Withholding as provided by the Act and the Agreements;

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

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

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

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

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

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

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

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

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

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

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

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

(x) "Series A Certificates" shall mean the New Jobs Training Certificates (Multiple Projects 41-A) of the College in an aggregate principal amount of \$5,445,000 authorized to be issued under this Resolution and the Act;

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

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

(aa) "Series B Certificates" shall mean the Taxable New Jobs Training Certificates (Multiple Projects 41-B) of the College in an aggregate principal amount of \$4,595,000 authorized to be issued under this Resolution and the Supplemental Act.

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

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

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

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

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

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

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

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

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

\$5,445,000
Des Moines Area Community College
New Jobs Training Certificates
(Multiple Projects 41-A)

\$4,595,000
Des Moines Area Community College
Taxable New Jobs Training Certificates
(Multiple Projects 41-B)

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

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

<u>Company</u>	<u>Certificates Under the Act</u>
Appcore, LLC	\$50,000
Barilla America Inc.	18,000
Compressor Controls Corporation	117,250
Eurofins Scientific, Inc.	119,000
GlobalVetLink, L.C.	62,250
Harrisvaccines, Inc.	50,500
Helena Industries, Inc.	44,000
Hipra USA, LLC	98,500
Indoshell Precision Technologies, LLC	83,000
John Deere Des Moines Works, a Division of Deere & Company	763,000
Kemin Industries, Inc.	313,500
The Lauridsen Group, Inc.	169,000
L D J Manufacturing, Inc.	136,500
Lely USA, Inc.	234,000
Midland National Life Insurance Company	119,250
Perishable Distributors of Iowa, Ltd.	123,250
Pioneer Hi-Bred International, Inc.	2,261,750
Pitney Bowes Pesort Services, Inc.	53,500
Puck Custom Enterprises, Inc.	18,250
Underwriters Laboratories Inc.	383,500

Walter G. Anderson, Inc.	140,250
Weiler, Inc.	141,750

Amounts in the Project Funds shall be used for the payment of the costs of the Projects, including administrative costs, with each Project Fund used for the Project to which it applies. Amounts in the Project Funds may also be used for the payment of the issuance costs of the Series A Certificates and for the payment of the principal and interest on the Series A Certificates to the extent that amounts in the Revenue Fund are insufficient for such purpose. In no event shall more than two percent (2%) of the sale proceeds of the Certificates be used to pay Costs of Issuance. Any earnings on the Project Funds shall be deposited in the Project Funds and used for the payment of the costs of the Projects. Any amounts remaining in a Project Fund upon completion of a Project and payment of all related costs, shall be used to prepay Series A Certificates at the earliest opportunity.

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

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

<u>Company</u>	Certificates Under the Supplemental <u>Act</u>
Appcore, LLC	\$50,000
Barilla America Inc.	11,500
Compressor Controls Corporation	117,250
Eurofins Scientific, Inc.	94,500
GlobalVetLink, L.C.	62,250
Harrisvaccines, Inc.	23,500
Helena Industries, Inc.	39,500
Hipra USA, LLC	81,000
Indoshell Precision Technologies, LLC	30,500
John Deere Des Moines Works, a Division of Deere & Company	410,000
Kemin Industries, Inc.	271,500
The Lauridsen Group, Inc.	148,000
L D J Manufacturing, Inc.	49,000
Lely USA, Inc.	222,500
Midland National Life Insurance Company	119,250
Perishable Distributors of Iowa, Ltd.	45,750
Pioneer Hi-Bred International, Inc.	2,252,750

Pitney Bowes Pesort Services, Inc.	7,500
Puck Custom Enterprises, Inc.	9,750
Underwriters Laboratories Inc.	383,500
Walter G. Anderson, Inc.	140,250
Weiler, Inc.	115,250

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

Section 4. Creation of Revenue Fund. There is hereby authorized, created and established a special fund to be designated the "Des Moines Area Community College Revenue Fund, Multiple Projects 41-A", for the receipt of the Net Revenues. Amounts in the Revenue Fund shall be used to pay the principal of and interest on the Series A Certificates as the same shall become due, or, in the case of a prepayment of principal, at the direction of the College; and may also be used, after the payment of principal and interest on the Series A Certificates, as the same becomes due year by year, for the payment of costs of the Projects and Other Projects, including administrative costs, and may be applied by the College to the reduction of any Outstanding Certificates. Officials of the College shall keep separate records with respect to the source of all amounts deposited in the Revenue Fund. Any earnings on the Revenue Fund shall be deposited in the Revenue Fund and used to the extent necessary to pay the principal and interest on the Series A Certificates as the same shall become due. Any excess amounts may be transferred from the Revenue Fund and used for any lawful purpose designated by the College. Any amounts remaining in the Revenue Fund after the Bonds, and interest due thereon, have been satisfied and discharged as provided in this Resolution, may be used for any lawful purpose designated by the College.

Section 5. Creation of Supplemental Fund. There is hereby authorized, created and established a special fund to be designated the "Des Moines Area Community College Supplemental Fund, Multiple Projects 41-B", for the receipt of the Supplemental Revenues. Amounts in the Supplemental Fund shall be used to pay the principal of and interest on the Series B Certificates as the same shall become due, or, in the case of a prepayment of principal, at the direction of the College; and may also be used, after the payment of principal and interest on the Series B Certificates, as the same becomes due year by year, for the payment of costs of the Projects funded from the Series B Certificates and Other Projects, including administrative costs, and may be applied by the College to the reduction of any Outstanding Certificates. Officials of the College shall keep separate records with respect to the source of all amounts deposited in the Supplemental Fund. Any earnings on the Supplemental Fund shall be deposited in the Supplemental Fund and used to the extent necessary to pay the principal and interest on the Series A Certificates as the same shall become due. Any excess amounts may be transferred

from the Supplemental Fund and used for any lawful purpose designated by the College. Any amounts remaining in the Supplemental Fund after the Bonds, and interest due thereon, have been satisfied and discharged as provided in this Resolution, may be used for any lawful purpose designated by the College.

Section 6. Creation of the Series A Standby Tax Fund. There is hereby authorized, created and established a special fund to be designated the "Des Moines Area Community College Series A Standby Tax Fund, Multiple Projects 41-A", for the receipt of taxes levied in connection with the Projects and as provided in Section 9 of this Resolution upon all taxable property in the Merged Area. Revenues from this fund shall be expended only for the payment of principal and interest on the Series A Certificates when the Net Revenues are insufficient to meet the principal and interest payments on the Series A Certificates in any year. If payments are necessary and made from the Series A Standby Tax Fund, the amount of the payments shall be promptly repaid into the Series A Standby Tax Fund from the first available Net Revenues which are not required for the payment of principal of or interest on Series A Certificates when due. No reserves may be built up in the Series A Standby Tax Fund in anticipation of a projected default.

Section 7. Creation of the Series B Standby Tax Fund. There is hereby authorized, created and established a special fund to be designated the "Des Moines Area Community College Series B Standby Tax Fund, Multiple Projects 41-B", for the receipt of taxes levied in connection with the Projects and as provided in Section 10 of this Resolution upon all taxable property in the Merged Area. Revenues from this fund shall be expended only for the payment of principal and interest on the Series B Certificates when the Supplemental Revenues are insufficient to meet the principal and interest payments on the Series B Certificates in any year. If payments are necessary and made from the Series B Standby Tax Fund, the amount of the payments shall be promptly repaid into the Series B Standby Tax Fund from the first available Supplemental Revenues which are not required for the payment of principal of or interest on Series B Certificates when due. No reserves may be built up in the Series B Standby Tax Fund in anticipation of a projected default.

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

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

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

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

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

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

<u>Fiscal Year of Levy*</u>	<u>Amount</u>	<u>Fiscal Year of Collection*</u>
2011/2012	\$737,817.50	2012/2013
2012/2013	682,652.50	2013/2014
2013/2014	684,940.00	2014/2015
2014/2015	681,890.00	2015/2016
2015/2016	683,615.00	2016/2017
2016/2017	680,002.50	2017/2018
2017/2018	681,165.00	2018/2019
2018/2019	681,045.00	2019/2020
2019/2020	683,952.50	2020/2021

*July 1 through June 30

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

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

each of the years aforesaid shall be collected in like manner as other taxes of the Merged Area are collected, and when collected shall be deposited in the Series A Standby Tax Fund established by the College under Section 6 of this Resolution and used for the purpose of paying the principal of and interest on the Series A Certificates to the extent necessary.

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

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

<u>Fiscal Year of Levy*</u>	<u>Amount</u>	<u>Fiscal Year of Collection*</u>
2011/2012	\$612,624.44	2012/2013
2012/2013	569,340.00	2013/2014
2013/2014	569,740.00	2014/2015
2014/2015	569,940.00	2015/2016
2015/2016	569,940.00	2016/2017
2016/2017	569,740.00	2017/2018
2017/2018	569,340.00	2018/2019
2018/2019	567,945.00	2019/2020
2019/2020	569,985.00	2020/2021

*July 1 through June 30

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

(b) Resolution to be Filed with County Auditor. A certified copy of this Resolution shall be filed with the County Auditor of each County contained within the Merged Area, and each such Auditor is hereby instructed in and for each of the years as provided, to levy and assess the tax hereby authorized in like manner as other taxes are levied and assessed, and such taxes so levied in and for each of the years aforesaid shall be collected in like manner as other taxes of the Merged Area are collected, and when collected shall be deposited in the Series B Standby Tax Fund established by the College under Section 7 of this Resolution

and used for the purpose of paying the principal of and interest on the Series B Certificates to the extent necessary.

Section 11. Bond Details, Execution and Redemption.

(a) Bond Details. The Bonds shall be dated the date of their delivery and bear interest from the date thereof, until payment thereof, said interest being payable on June 1, 2012 and semiannually thereafter on the 1st day of June and December in each year until maturity at the rates hereinafter provided. Interest on the Bonds shall be computed on the basis of a 360 day year of twelve 30 day months. Interest shall be paid to the registered holder of each Bond as shown on the records of ownership maintained by the Registrar as of the 15th day of the month next preceding each interest payment date.

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

<u>Interest Rate</u>	<u>Principal Amount</u>	<u>Maturity (June 1)</u>
2.250%	\$550,000	2013
2.250%	565,000	2014
2.250%	580,000	2015
2.250%	590,000	2016
2.250%	605,000	2017
2.250%	615,000	2018
2.400%	630,000	2019
2.650%	645,000	2020
2.850%	665,000	2021

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

<u>Interest Rate</u>	<u>Principal Amount</u>	<u>Maturity (June 1)</u>
2.000%	\$470,000	2013
2.000%	480,000	2014
2.000%	490,000	2015
2.000%	500,000	2016
2.000%	510,000	2017
2.000%	520,000	2018
2.150%	530,000	2019
2.400%	540,000	2020
2.700%	555,000	2021

(b) Redemption. The Bonds maturing on or after June 1, 2019 shall be subject to redemption prior to maturity in whole or in part from time to time, in numerical order, on June 1, 2018 or any date thereafter at the option of the College, upon terms of par plus accrued interest to the date of call.

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

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

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

(b) Transfer. The ownership of any Bond may be transferred only upon the Registration Books kept for the registration and transfer of Bonds and only upon surrender thereof at the principal office of the Registrar together with an assignment duly executed by the holder or his duly authorized attorney in fact in such form as shall be satisfactory to the Registrar, along with the address and

social security number or federal employer identification number of such transferee (or, if registration is to be made in the name of multiple individuals, of all such transferees). In the event that the address of the registered owner of a Bond (other than a registered owner which is the nominee of the broker or dealer in question) is that of a broker or dealer, there must be disclosed on the Registration Books the information pertaining to the registered owner required above. Upon the transfer of any such Bond, a new fully registered Bond, of any denomination or denominations permitted by this Resolution in aggregate principal amount equal to the unmatured and unredeemed principal amount of such transferred fully registered Bond of the same series, and bearing interest at the same rate and maturing on the same date or dates shall be delivered by the Registrar.

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

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

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

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

redemption thereof, or otherwise, at which time the Paying Agent, shall surrender any remaining funds so held to the College, whereupon any claim under this Resolution by the holder of such Bonds of whatever nature shall be made upon the College.

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

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

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

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

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

(3) upon the resignation of The Depository Trust Company or a successor or new depository under clause (1) or clause (2) of this subsection (a),

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

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

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

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

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

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

Section 16. Execution, Authentication and Delivery of the Bonds. Upon the adoption of this resolution, the President and Secretary shall execute and deliver the Bonds to Bankers Trust Company who shall authenticate the Bonds and deliver the same to or upon order of the Original Purchasers. No Bond shall be valid or obligatory for any purpose or shall be entitled to any right or benefit hereunder unless the Registrar shall duly endorse and execute on such Bond a certificate herein set forth. Such certificate upon any Bond executed on behalf of the College shall be conclusive evidence that the Bond so authenticated has been duly issued under this Resolution and that the holder thereof is entitled to the benefits of this Resolution.

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

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

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

FORM OF SERIES A CERTIFICATE

(Front)

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

No. _____

\$ _____

UNITED STATES OF AMERICA

STATE OF IOWA

DES MOINES AREA COMMUNITY COLLEGE

NEW JOBS TRAINING CERTIFICATE

(Multiple Projects 41-A)

Rate

Maturity

Bond Date

Cusip

December __, 2011

Registered
holder:

Principal
amount:

Dollars

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

on the maturity date indicated above, to the Registered Holder shown above, or registered assigns, the principal sum shown above in lawful money of the United States of America, on the maturity date shown above, only upon presentation and surrender hereof at the office of Bankers Trust Company, Paying Agent of this issue, or its successor, with interest on said sum from the date hereof until paid at the rate per annum specified above, payable on June 1, 2012, and semiannually thereafter on the 1st day of June and December in each year.

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

This certificate is one of a series of certificates in the aggregate principal amount of \$5,445,000 (the "Bonds") issued pursuant to the provisions of Chapter 260E of the Code of Iowa, as amended, for the purpose of paying costs of new jobs training programs which are the subject of and are in conformity with certain Industrial New Jobs Training Agreements between the College and certain companies, the terms of which are incorporated herein by reference and payable from the proceeds of the Revenue Fund and the Series A Standby Tax Fund as provided in a Resolution of the Board of Directors of the College duly passed and approved.

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

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

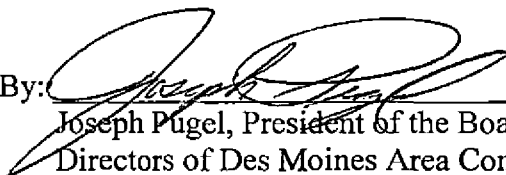
Ownership of this Bond may be transferred only by transfer upon the books kept for such purpose by Bankers Trust Company, the Registrar. Such transfer on the books shall occur only upon presentation and surrender of this Bond at the office of the Registrar, together with an assignment duly executed by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

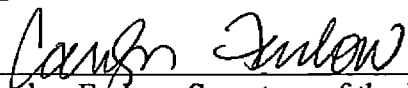
Bonds of this series maturing on or after June 1, 2019, are subject to call for redemption in whole or in part in numerical order on June 1, 2018, or any date thereafter at their par value plus accrued interest to the date fixed for redemption. The right of redemption shall be exercised by notice, specifying by number the Bonds (or portions thereof) to be called, to be mailed by certified mail to the registered holder of each of the Bonds at the address shown on the registration books of the Bond Registrar not less than thirty (30) days prior to the date of redemption, upon which redemption date all interest upon the Bonds so called shall cease, and the amount due shall be set aside for payment when presented.

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

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

DES MOINES AREA COMMUNITY COLLEGE

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

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

Dated: December __, 2011
This is one of the certificates described in
the within mentioned Resolution.

BANKERS TRUST COMPANY,
REGISTRAR AND PAYING AGENT

By _____
Authorized Signature

ASSIGNMENT

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

Dated _____.

(Signature of registered owner(s))

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

SIGNATURE)
GUARANTEED)

IMPORTANT - READ CAREFULLY

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

INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

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

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

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

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

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

It is certified that the following is a correct and complete copy of the opinion of bond counsel issued as of the date of delivery of the issue of which this Bond is a part.

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

FORM OF SERIES B CERTIFICATE

(Front)

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

No. _____

\$ _____

UNITED STATES OF AMERICA

STATE OF IOWA

DES MOINES AREA COMMUNITY COLLEGE

TAXABLE NEW JOBS TRAINING CERTIFICATE

(Multiple Projects 41-B)

Rate

Maturity

Bond Date

Cusip

December __, 2011

Registered holder:

Principal amount:

Dollars

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

assigns, the principal sum shown above in lawful money of the United States of America, on the maturity date shown above, only upon presentation and surrender hereof at the office of Bankers Trust Company, Paying Agent of this issue, or its successor, with interest on said sum from the date hereof until paid at the rate per annum specified above, payable on June 1, 2011, and semiannually thereafter on the 1st day of June and December in each year.

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

This certificate is one of a series of certificates in the aggregate principal amount of \$4,595,000 (the "Bonds") issued pursuant to the provisions of Section 15A.7 of the Code of Iowa, as amended, for the purpose of paying costs of new jobs training programs which are the subject of and are in conformity with certain Industrial New Jobs Training Agreements between the College and certain companies, the terms of which are incorporated herein by reference and payable from the proceeds of the Supplemental Fund and the Series B Standby Tax Fund as provided in a Resolution of the Board of Directors of the College duly passed and approved.

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

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

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


Bonds of this series maturing on or after June 1, 2019, are subject to call for redemption in whole or in part in numerical order on June 1, 2018, or any interest payment date thereafter at their par value plus accrued interest to the date fixed for redemption. The right of redemption shall be exercised by notice, specifying by number the Bonds (or portions thereof) to be called, to be mailed by certified mail to the registered holder of each of the Bonds at the address shown on the registration books of the Bond Registrar not less than thirty (30) days prior to the date of redemption, upon which redemption date all interest upon the Bonds so called shall cease, and the amount due shall be set aside for payment when presented.

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

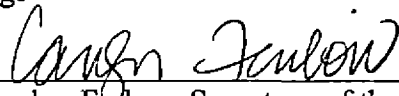
IN TESTIMONY WHEREOF, the College by its Board of Directors, has caused this certificate to be signed by the manual or facsimile signature of the President of its Board of Directors and attested by the manual or facsimile signature of the Secretary of its Board of Directors, and to be authenticated by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

DES MOINES AREA COMMUNITY COLLEGE

By: _____


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

Attest: _____


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

Dated: December __, 2011

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

BANKERS TRUST COMPANY,
REGISTRAR AND PAYING AGENT

By _____

Authorized Signature

ASSIGNMENT

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

Dated _____.

(Signature of registered owner(s))

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

SIGNATURE)
GUARANTEED) _____

IMPORTANT - READ CAREFULLY

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

INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

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

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

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

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

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

It is certified that the following is a correct and complete copy of the opinion of bond counsel issued as of the date of delivery of the issue of which this Bond is a part.

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

(end of Series B Certificate form)

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

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

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

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

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

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

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

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

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

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

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

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

Section 20. Non-Arbitrage Covenants.

(a) The College reasonably expects and covenants that no use will be made of the proceeds from the issuance and sale of the Series A Certificates which will cause any of the Series A Certificates to be classified as Arbitrage Bonds within the meaning of Section 148 of the Code and that throughout the term of the Series A Certificates it will comply with all requirements of said statute and any regulations issued thereunder.

To the best knowledge and belief of the College, there are no facts or circumstances that would materially change the foregoing statements or the conclusion that it is not expected that the proceeds of the Series A Certificates will be used in a manner that would cause the Series A Certificates to be Arbitrage Bonds. The Treasurer is hereby directed to deliver a certificate at the time of issuance of the Series A Certificates to certify as to the reasonable expectation of the College at that date.

The College covenants that it will treat as restricted yield investments any funds in the Revenue Fund for payment of Series A Certificates in excess of 13/12ths of the annual principal and interest requirements of the then current year.

"Restricted yield investments" are funds or investments which the College covenants not to invest at a yield materially higher than the yield on the Series A Certificates as defined in the regulations issued under authority of Section 148 of the Code.

The College covenants that it will exceed any investment yield restriction provided in this resolution only in the event that it shall first obtain an opinion of recognized bond counsel that the proposed investment action will not cause the Series A Certificates to be classed as arbitrage bonds under Section 148 of the Code or regulations issued thereunder.

(b) There is hereby authorized, created and established by the College a fund to be designated as "Des Moines Area Community College Excess Arbitrage Fund, Multiple Projects 41-A". Excess Arbitrage determined pursuant to subsection (c) below shall be deposited in the Excess Arbitrage Fund. The Treasurer shall retain records of such calculations and determinations for at least six (6) years after the payment of the principal of all Series A Certificates. Within thirty (30) days after the fifth anniversary date of the issuance of the Series A Certificates and after each five year anniversary date thereafter, the Treasurer shall pay all amounts in the Excess Arbitrage Fund to the government of the United States of America in the manner prescribed by the Regulations under Section 148 of the Code. The Treasurer shall include with each such payment a copy of the Internal Revenue Service Form 8038 (or successor form) filed with respect to the Series A Certificates and a statement summarizing the Treasurer's determination of the amounts to be paid to the government of the United States of America. All earnings derived from the investment of amounts in the Excess Arbitrage Fund shall be deposited in the Excess Arbitrage Fund. Within 30 days after the payment of the principal of all Series A Certificates, all amounts in the Excess Arbitrage Fund shall be transferred to the government of the United States of America in the manner prescribed by the Regulations under Section 148 of

the Code. The provisions of this Section are subject to the provision that no payments need be made and no Excess Arbitrage Fund need be maintained if there is an opinion of recognized bond counsel to the effect that such provisions are not necessary in order to maintain the federal tax exempt status of interest on the Series A Certificates.

(c) Any moneys held as part of the Project Funds shall be invested and reinvested by Treasurer in accordance with the general investment policies of the College, if and only if such investment will not constitute a "Prohibited Payment" as is defined in Section 1.103-15AT(d)(6) of the Regulations.

The amounts deposited in the Project Funds shall be invested under the following limitations:

- (1) At any time during any Bond year the amounts invested in such Funds at a yield higher than the yield on the Series A Certificates shall not exceed 150 percent of the debt service on the Series A Certificates for the current Bond year.
- (2) The Project Funds may be invested at a yield higher than the yield on the Series A Certificates for a period of time not in excess of three (3) years from the date of the issuance of the Series A Certificates.
- (3) Amounts in the Excess Arbitrage Fund shall be invested at a yield which does not exceed the yield on the Series A Certificates.

At the end of each Bond year, the College shall determine any "Excess Arbitrage" earned in such funds. The foregoing shall not apply to the extent that all of the proceeds of the Series A Certificates are expended within six (6) months of the date of issuance of the Series A Certificates. "Excess Arbitrage" means the sum of (1) the excess of the net amount earned on all investments in such funds (after offsetting any investment losses against any earnings) over the amount which would have been earned if such funds had been invested at a rate equal to the "yield" on the Series A Certificates, and (2) any income attributable to such excess.

For the purposes of this Section, the terms "yield" and "debt service" shall be defined as provided in Section 1.103-15(c) and 1.103(b)(12), respectively, of the Regulations.

For the purposes of determining the yield on the investments described herein, the "market price" of the investments as determined under Section 1.103-13(c)(1)(iii) of the Regulations shall be used.

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

- (a) failure to pay the principal of and interest on any Bond when the same shall be due; and
- (b) failure of the College to observe any other covenant or agreement expressly contained herein and the continuation of such failure for a period of thirty (30) days beyond the date of receipt by the College of a notice that the College is in

default under this provision; provided that, no such failure shall be considered a default hereunder as long as the College is diligently endeavoring to correct the failure referred to in the notice.

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

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

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

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

(b) By depositing in trust with the Treasurer, or with a corporate trustee designated by the Board, for the payment of said obligations and irrevocably appropriating exclusively to that purpose an amount in cash or direct obligations of the United States the maturities and yield of which shall be sufficient to retire at maturity or by redemption prior to maturity on any designated date upon which said obligations may be redeemed, all of the Bonds and Parity Bonds outstanding at the time, together with the interest thereon to maturity or to the designated redemption date, premiums thereon, if any that may be payable on the redemption of the same; provided that proper notice of redemption of all such obligations to be redeemed shall have been previously published or provisions shall have been made for such publication.

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

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

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

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

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

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

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

Section 27. Continuing Disclosure.

(a) (1) The College hereby agrees, in accordance with the provisions of Rule 15c2-12 (the "Rule"), promulgated by the Securities and Exchange Commission (the "Commission") pursuant to the Securities Exchange Act of 1934, to provide or cause to be provided, to the Municipal Securities Rulemaking Board (the "MSRB") in an electronic format as prescribed by the MSRB and accompanied by identifying information as prescribed by the MSRB, the following annual financial information and operating data (commencing with the fiscal year ending June 30, 2011):

(i) audited financial statements prepared in accordance with generally accepted accounting principles; and

(ii) tables, schedules or other information showing the type of information contained in the following tables of the official statement of the College used in

connection with the sale of the Bonds (the "Official Statement"), under the following captions:

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

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

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

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

- (1) principal and interest payment delinquencies;
- (2) non-payment related defaults, if material;
- (3) unscheduled draws on debt service reserves, if any, reflecting financial difficulties;
- (4) unscheduled draws on credit enhancements, if any, reflecting financial difficulties;
- (5) substitution of credit or liquidity providers, if any, or their failure to perform;
- (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with

respect to the tax status of the Series A Certificates, or other material events affecting the tax status of the Series A Certificates;

- (7) modifications to rights of Bondholders, if material;
- (8) Bond calls, if material, and tender offers;
- (9) defeasances;
- (10) release, substitution, or sale of property securing repayment of the Bonds, if material;
- (11) rating changes;
- (12) Bankruptcy, insolvency, receivership or similar events of the College;
- (13) Consummation of a merger, consolidation, or acquisition involving the College or the sale of all or substantially all of the assets of the College, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

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

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

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

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

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

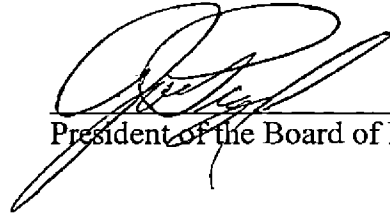
(f) The College represents that it has not failed to provide the annual financial information with respect to the College required under any other agreements or resolutions of the College entered into in connection with the issuance of bonds by the College.

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

Section 29. Further Action. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

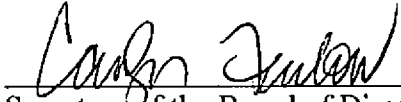
Section 30. Repeal of Conflicting Ordinances or Resolutions and Effective Date. All other ordinances, resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed; and this Resolution shall be in effect from and after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

PASSED AND APPROVED this 12th day of December, 2011.



President of the Board of Directors

ATTEST:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 12, 2011, 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 12th day of December, 2011.



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

Ankeny, Iowa
December 12, 2011

The Board of Directors of the Des Moines Area Community College of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, met in regular session on the 12th day of December, 2011 at 4:00 o'clock 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:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jeff Hall	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Ben Norman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

This being the time and place for the consideration of bids for the sale of New Jobs Training Certificates (Multiple Projects 41-A) of the College in an aggregate principal amount of \$5,445,000 (the "Series A Certificates") and the sale of Taxable New Jobs Training Certificates (Multiple Projects 41-B) of the College in an aggregate principal amount of \$4,595,000 (the "Series B Certificates"), the President opened the meeting for the acceptance of the best bid for each series of the Certificates. The following sealed and electronic bids had been received in the office of the President of the College prior to 11:00 a.m. on the date of the sale and were referred to the Board and filed:

Bids for the Series A Certificates:

- D.A. Davidson & Co.
- Hutchison, Shockey, Erley & Co.
- Cronin & Co., Inc.

Bids for the Series B Certificates:

- D.A. Davidson & Co.
- Robert W. Baird & Co., Inc.
- UMB Bank N.A.
- Northland Securities, Inc.
- Morgan Keegan & Co., Inc.

BMO Capital Markets
BOSC, Inc.
Hutchinson, Shockey, Erley & Co.

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

Name & Address of Bidder: D.A. Davidson & Co., Denver, Colorado

True Interest Rate: 2.428074%

Net Interest Cost: \$742,326.85

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

Name & Address of Bidder: D.A. Davidson & Co., Denver, Colorado

True Interest Rate: 2.039326%

Net Interest Cost: \$527,580.94

Whereupon, there was introduced and caused to be read a Resolution entitled "Resolution Directing the Sale of New Jobs Training Certificates in the Aggregate Principal Amount of \$10,040,000". The resolution was moved and seconded, and after due consideration of said Resolution by the Board, the President put the question on the motion and, the roll being called, the vote was as follows:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jeff Hall	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Ben Norman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

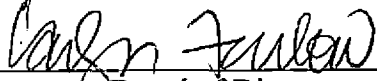
* * * * *

Upon motion and vote, the meeting adjourned.



President, Board of Directors

Attest:



Secretary, Board of Directors

RESOLUTION

RESOLUTION DIRECTING THE SALE OF NEW JOBS TRAINING CERTIFICATES IN THE AGGREGATE PRINCIPAL AMOUNT OF \$10,040,000.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa (the area served by the College being hereinafter referred to as the "Merged Area"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

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

<u>Company</u>	<u>Location</u>
Appcore, LLC	Des Moines, Iowa
Barilla America Inc.	Ames, Iowa
Compressor Controls Corporation	Des Moines, Iowa
John Deere Des Moines Works, a Division of Deere & Company	Ankeny, Iowa
Eurofins Scientific, Inc.	Des Moines, Iowa
GlobalVetLink, L.C.	Ames, Iowa
Harrisvaccines, Inc.	Ames, Iowa
Helena Industries, Inc.	Des Moines, Iowa
Hipra USA, LLC	Ames, Iowa

Indoshell Precision Technologies, LLC	Story City, Iowa
Kemin Industries, Inc.	Des Moines, Iowa
The Lauridsen Group, Inc.	Ankeny, Iowa
L D J Manufacturing, Inc.	Pella, Iowa
Lely USA, Inc.	Pella, Iowa
Midland National Life Insurance Company	West Des Moines, Iowa
Perishable Distributors of Iowa, Ltd.	Ankeny, Iowa
Pioneer Hi-Bred International, Inc.	Johnston, Iowa
Pitney Bowes Pesort Services, Inc.	Urbandale, Iowa
Puck Custom Enterprises, Inc.	Manning, Iowa
Underwriters Laboratories Inc.	Newton, Iowa
Walter G. Anderson, Inc.	Newton, Iowa
Weiler, Inc.	Knoxville, Iowa

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

WHEREAS, the College has determined that the aggregate amount necessary to defray all or a portion of the cost of the Projects, including necessary expenses incidental thereto, will require the issuance by the College of its New Jobs Training Certificates pursuant to the provisions of the Act in the amount of \$5,445,000 and its Taxable New Jobs Training Certificates pursuant to the provisions of the Supplemental Act in the amount of \$4,595,000 for the purpose of funding the Projects in the amounts set forth below opposite the name of each Company (such amounts shall be proportionately adjusted by the officers of the College to reflect the final principal amounts of and original issue premium paid for the Certificates):

<u>Company</u>	<u>Certificates Under the Act</u>	<u>Certificates Under the Supplemental Act</u>	<u>Total Amount</u>
Appcore, LLC	\$50,000	\$50,000	\$100,000
Barilla America Inc.	18,000	11,500	29,500
Compressor Controls Corporation	117,250	117,250	234,500
Eurofins Scientific, Inc.	119,000	94,500	213,500
GlobalVetLink, L.C.	62,250	62,250	124,500
Harrisvaccines, Inc.	50,500	23,500	74,000
Helena Industries, Inc.	44,000	39,500	83,500
Hipra USA, LLC	98,500	81,000	179,500
Indoshell Precision Technologies, LLC	83,000	30,500	113,500

John Deere Des Moines Works, a Division of Deere & Company	763,000	410,000	1,173,000
Kemin Industries, Inc.	313,500	271,500	585,000
The Lauridsen Group, Inc.	169,000	148,000	317,000
L D J Manufacturing, Inc.	136,500	49,000	185,500
Lely USA, Inc.	234,000	222,500	456,500
Midland National Life Insurance Company	119,250	119,250	238,500
Perishable Distributors of Iowa, Ltd.	123,250	45,750	169,000
Pioneer Hi-Bred International, Inc.	2,261,750	2,252,750	4,514,500
Pitney Bowes Pesort Services, Inc.	53,500	7,500	61,000
Puck Custom Enterprises, Inc.	18,250	9,750	28,000
Underwriters Laboratories Inc.	383,500	383,500	767,000
Walter G. Anderson, Inc.	140,250	140,250	280,500
Weiler, Inc.	141,750	115,250	257,000

WHEREAS, it is proposed to finance the costs of the Projects through the issuance under the Act of New Jobs Training Certificates (Multiple Projects 41-A) of the College in an aggregate principal amount of \$5,445,000 (the "Series A Certificates") and through the issuance under the Supplemental Act of Taxable New Jobs Training Certificates (Multiple Projects 41-B) of the College in an aggregate principal amount of \$4,595,000 (the "Series B Certificates") (the Series A Certificates and the Series B Certificates are referred to in the aggregate as the "Certificates"); and

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

WHEREAS, the most favorable bid received for the Series A Certificates was withdrawn by bidder and the bidder has tendered the good faith deposit as a result of such withdrawal; and

WHEREAS, the Board has determined that the most favorable remaining bid received for the Series A Certificates was from D.A. Davidson & Co., Denver, Colorado (the "Series A Purchaser"), and that the terms of said bid are as follows:

<u>Interest Rate</u>	<u>Principal Amount</u>	<u>Maturity (June 1)</u>
2.250%	\$550,000	2013
2.250%	565,000	2014
2.250%	580,000	2015
2.250%	590,000	2016
2.250%	605,000	2017
2.250%	615,000	2018
2.400%	630,000	2019

2.650%	645,000	2020
2.850%	665,000	2021

Price: \$5,454,753.15

Net Interest Cost: \$742,326.85

True Interest Rate: 2.428074%

WHEREAS, the Board has determined that the most favorable bid received for the Series B Certificates was from D.A. Davidson & Co., Denver, Colorado (the "Series B Purchaser"), and that the terms of said bid are as follows:

<u>Interest Rate</u>	<u>Principal Amount</u>	<u>Maturity (June 1)</u>
2.000%	\$470,000	2013
2.000%	480,000	2014
2.000%	490,000	2015
2.000%	500,000	2016
2.000%	510,000	2017
2.000%	520,000	2018
2.150%	530,000	2019
2.400%	540,000	2020
2.700%	555,000	2021

Price: \$4,641,013.50

Net Interest Cost: \$527,580.94

True Interest Rate: 2.039326%

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

Section 1. That the College hereby accepts the good faith deposit in the amount of \$55,000 from the bidder providing the most favorable bid for the Series A certificates in satisfaction of the obligations of the bidder as a result of the withdrawal of their bid.

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

Section 3. That the bid received from the Series B Purchaser for the Series B Certificates is determined to be the most favorable bid received by the College for the Series B Certificates and the sale of the Series B Certificates to the Series B Purchaser upon the terms set forth in the bid, a copy of which is attached hereto, is hereby approved.

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

Section 5. That the form of bid for the purchase of the Series B Certificates by the Series B Purchaser is hereby approved and ratified, and the President of the Board of Directors is authorized to execute the bid form and to proceed with the arrangements and to execute such other documents as the officers of the College deem necessary to complete the sale of the Series B Certificates to the Series B Purchaser.

Section 6. That the notice of the sale of the Certificates heretofore given, the preparation and distribution of a preliminary official statement relating to the sale of the Certificates, and all acts of the Secretary done in furtherance of the sale of the Certificates, are hereby ratified and approved.

Section 7. That all Resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 12th day of December, 2011



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 12, 2011, 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 12th day of December, 2011



Secretary of the Board of Directors

Board of Directors
Des Moines Area Community College

Regular Board Meeting
December 12, 2011 – Immediately following Public Hearing

Eldon Leonard Boardroom; DMACC Ankeny Campus
2006 South Ankeny Boulevard; Ankeny, Iowa

Revised AGENDA

1. Call to order.
2. Roll call.
3. Consideration of tentative agenda.
4. Public comments.
5. Presentations: Deb Koua, Director of Grants and Contracts
Sandy Tryon, Executive Director of Human Resources
6. Consent Items.
 - a. Consideration of minutes from November 14, 2011 Regular Board Meeting.
 - b. Human Resources report.
 - c. Consideration of payables.
7. Board Report 11-145. Approval of membership for the DMACC Foundation Board of Directors and Executive Committee Officers.
8. Board Report 11-146. DMACC Boone Campus Student Housing Addition.
9. Board Report 11-147. A resolution approving the form and content and execution and delivery of a Grow Iowa Values Fund training contract under **Chapter 260F**, Code of Iowa, for **Moehl Millwork, Inc. Project #3.**
10. Board Report 11-148. *Glidden Urban Renewal Area Amendment.*
11. Presentation of Financial Report.
12. President's Report.
13. Committee Reports.

14. Board Members' Reports.

15. Information Items:

- December 13 – West Campus Fall Graduation; 5:00 p.m.
- December 15 – Boone Campus Fall Graduation; 5:30 p.m.
- December 26, 2011 – January 2, 2012 – All campuses closed for holiday.
- January 9, 2011 – Telephonic Board Meeting; 4:00 p.m. (if needed)
- January 16, 2011 – College closed for holiday.

16. Closed Session.

17. Return to Open Session for Action Item following Closed Session.

18. Adjourn.

AGENDA ITEM Human Resources Report

BACKGROUND

I. Resignation

1. **Peterson, Cori**
Instructor, Nursing
Boone Campus
Effective: January 13, 2012

II. Reassignment

1. **Norton, Terrance D.**
From: Academic Advisor
Newton Campus
To: Director, Newton Career Academy
Newton Campus
Continuing Contract

RECOMMENDATION

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

Addendum Human Resources Report

BACKGROUND

I. New Employee

A. Replacement Position

- 1. Miller, Michael**
Instructor, Economics
Boone Campus
9 Month Position
Annual Salary: \$47,260
Effective: January 5, 2012
Continuing Contract

RECOMMENDATION

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

Report: FWR040
 Date: 11/22/2011
 Time: 03:27 PM

Des Moines Area Comm College
 List of checks over \$2,500.00 from 27-OCT-2011 to 21-NOV-2011

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Iowa Association of Busin	535798	\$41,437.29	\$363.20	6269	Iowa Innovation Gate	Other Company Servic
			\$40,813.75	6269	Iowa Innovation Gate	Other Company Servic
			\$260.34	6269	Iowa Innovation Gate	Other Company Servic
DMACC Child Care	535803	\$3,345.47	\$3,345.47	2299	Payroll Office	Other Employee Deduc
DMACC HEA	535806	\$6,826.29	\$6,826.29	2272	Payroll Office	DMACC/HEA Dues Payab
Alliant Energy	535832	\$25,786.90	\$1,632.02	6190	Utilities	Utilities
			\$7,684.90	6190	Utilities	Utilities
			\$41.69	6190	Utilities	Utilities
			\$544.69	6190	Utilities	Utilities
			\$36.90	6190	Building Rental for	Utilities
			\$1,309.33	6190	Plant Operations, Pe	Utilities
			\$37.53	6190	Utilities	Utilities
			\$5,954.54	6190	Boone Campus Housing	Utilities
			\$8,545.30	6190	Utilities	Utilities
Arnold Motor Supply	535843	\$4,371.53	\$14.59	6511	Auto Mechanics	Purchases for Resale
			\$54.22	6511	Auto Mechanics	Purchases for Resale
			\$101.96	6511	Auto Mechanics	Purchases for Resale
			\$7.48	6511	Auto Mechanics	Purchases for Resale
			\$74.09	6511	Auto Mechanics	Purchases for Resale
			\$8.33	6511	Auto Mechanics	Purchases for Resale
			\$4.98	6511	Auto Mechanics	Purchases for Resale
			\$104.04	6511	Auto Mechanics	Purchases for Resale
			\$110.28	6511	Auto Mechanics	Purchases for Resale
			\$47.84	6511	Auto Mechanics	Purchases for Resale
			\$489.99	6511	Auto Mechanics	Purchases for Resale
			\$4.49	6511	Auto Mechanics	Purchases for Resale
			\$2.62	6511	Auto Mechanics	Purchases for Resale
			\$7.20	6511	Auto Mechanics	Purchases for Resale
\$93.38	6511	Auto Mechanics	Purchases for Resale			
\$18.52	6511	Auto Mechanics	Purchases for Resale			
\$5.05	6511	Auto Mechanics	Purchases for Resale			

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Arnold Motor Supply	535843	\$4,371.53	\$95.59	6511	Auto Mechanics	Purchases for Resale
			\$4.89	6511	Auto Mechanics	Purchases for Resale
			\$125.94	6511	Auto Mechanics	Purchases for Resale
			\$31.99	6322	High School Auto Pro	Materials & Supplies
			\$61.49	6322	High School Auto Pro	Materials & Supplies
			\$2,572.60	6322	Equip Replacement In	Materials & Supplies
			\$23.38	6511	Auto Mechanics	Purchases for Resale
			\$4.40	6511	Auto Mechanics	Purchases for Resale
			\$43.99	6511	Auto Mechanics	Purchases for Resale
			\$198.00	6511	Auto Mechanics	Purchases for Resale
			\$146.47	6511	Auto Mechanics	Purchases for Resale
			-\$54.00	6511	Auto Mechanics	Purchases for Resale
			-\$110.28	6511	Auto Mechanics	Purchases for Resale
			\$26.00	6511	Auto Mechanics	Purchases for Resale
			\$25.74	6511	Auto Mechanics	Purchases for Resale
\$26.27	6511	Auto Mechanics	Purchases for Resale			
Aviva Life Insurance Comp	535847	\$209,788.89	\$137,188.00	6269	Aviv Life Comp #3-Jo	Other Company Servic
			\$72,600.89	6269	Aviv Life Comp #3-Mg	Other Company Servic
Bradley Tools and Fastene	535865	\$7,260.96	\$95.00	6322	Story County Academy	Materials & Supplies
			\$170.00	6322	Story County Academy	Materials & Supplies
			\$3,494.13	6322	Perry Career Academy	Materials & Supplies
			\$79.80	6322	Story County Academy	Materials & Supplies
\$3,422.03	6322	Perry Career Academy	Materials & Supplies			
Brockway Mechanical & Roo	535868	\$28,271.05	\$28,271.05	6090	Energy Efficiency Gr	Maintenance/Repair o
Clear Channel Outdoor Inc	535886	\$4,007.16	\$2,232.16	6110	Office of Dir, Marke	Information Services
			\$125.00	6110	Office of Dir, Marke	Information Services
			\$1,100.00	6110	Office of Dir, Marke	Information Services
			\$550.00	6110	Office of Dir, Marke	Information Services
Continental Western Group	535890	\$19,991.38	\$16,105.22	6269	Continental Western	Other Company Servic
			\$3,886.16	6269	Continental Western	Other Company Servic

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Daily Freeman Journal	535894	\$5,033.00	\$5,033.00	6930	Office of Dir, Marke	Other Current Expens
DART	535895	\$4,198.00	-\$4,162.00	6511	Ticket Sales	Purchases for Resale
			\$8,360.00	6511	Ticket Sales	Purchases for Resale
Des Moines Register	535903	\$3,542.73	\$1,474.32	6110	Motorcycle and Moped	Information Services
			\$375.00	6110	Telecommunications	Information Services
			\$1,693.41	6110	Transportation Insti	Information Services
Des Moines Water Works	535906	\$3,129.50	\$225.65	6190	Utilities	Utilities
			\$332.54	6190	Physical Plant Opera	Utilities
			\$320.62	6190	Utilities	Utilities
			\$631.48	6190	Utilities	Utilities
			\$1,619.21	6190	Utilities	Utilities
Fisher Scientific dba The	535921	\$6,054.79	\$3,921.92	6323	Equip Replacement Sc	Minor Equipment
			\$35.04	6322	Equip Replacement Sc	Materials & Supplies
			\$2,097.83	6323	Equip Replacement Sc	Minor Equipment
Frazer Consultants LLC	535925	\$3,907.65	\$3,907.65	6460	Mortuary Science Pro	Other Materials and
Gannett Satelite Informat	535929	\$44,254.56	\$44,254.56	6269	Gannett Satellite In	Other Company Servic
Harding Hills Center LC	535939	\$7,877.74	\$7,877.74	6210	Miscellaneous Colleg	Rental of Buildings
Henry Schein Inc	535941	\$5,990.00	\$2,022.81	6323	Dental Assistant	Minor Equipment
			\$3,967.19	6323	Dental Hygiene	Minor Equipment
Hewlett Packard	535944	\$3,426.34	\$259.00	6323	Equip Replacement In	Minor Equipment
			\$3,167.34	6323	Perry Career Academy	Minor Equipment
Imaginit Technologies	535955	\$20,395.00	\$1,395.00	6240	DOT Civil Engr Tech	Group Meeting/Worksh
			\$6,500.00	6265	Technical Update Equ	Software Service Agr
			\$12,500.00	6324	Technical Update Equ	Computer Software
Iowa Association of Commu	535960	\$17,500.00	\$17,500.00	6269	Office of the Presid	Other Company Servic

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Iowa Student Loan Liquid	535970	\$3,150.00	\$3,150.00	1494	Fund 1 General Ledger	Partnership Loan Pro
Jones Library Sales Inc	535975	\$36,120.00	\$6,120.00	6322	Library Automation	Materials & Supplies
			\$30,000.00	6323	Equip Replacement St	Minor Equipment
Kramer Entertainment Agen	535985	\$3,500.00	\$3,500.00	6269	Hub Entertainment	Other Company Servic
Kramer Entertainment Agen	535986	\$3,300.00	\$3,300.00	6269	Student Activities	Other Company Servic
Lennox Industries Inc	535996	\$4,416.00	\$4,416.00	6377	Mechanical Maintenanc	Materials/Supplies f
Martin Brothers Distribut	536007	\$3,593.89	\$1,814.84	6511	Cafeteria	Purchases for Resale
			\$1,779.05	6511	Cafeteria	Purchases for Resale
McQuay International	536011	\$362,750.00	\$362,750.00	7100	Energy Efficiency Gr	Furniture, Machinery
Mechanical Sales Inc	536013	\$25,850.00	\$25,850.00	7100	Energy Efficiency Gr	Furniture, Machinery
MidAmerican Energy Co	536021	\$63,596.68	\$1,147.91	6190	Physical Plant Opera	Utilities
			\$2,615.73	6190	Physical Plant Opera	Utilities
			\$59,833.04	6190	Utilities	Utilities
National League for Nursi	536034	\$2,575.00	\$2,575.00	6040	Director, Nursing	Memberships
Nelnet Business Solutions	536036	\$3,151.64	\$3,151.64	6269	Office of Controller	Other Company Servic
Ohland Concrete Construct	536042	\$3,219.25	\$3,219.25	6100	Buildings Equipment	Maintenance of Groun
Okoboji Wines	536045	\$4,553.70	\$3,894.90	6930	Beverage Account	Other Current Expens
			\$658.80	6930	Beverage Account	Other Current Expens
Poindexter Flooring Inc	536063	\$71,890.51	\$64,951.51	7600	Buildings Equipment	Buildings and Fixed
			\$2,985.00	7600	Buildings Equipment	Buildings and Fixed
			\$2,911.00	7600	Buildings Equipment	Buildings and Fixed
			\$1,043.00	6090	Buildings Equipment	Maintenance/Repair o

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Pratt Audio Visual & Vide	536065	\$14,942.50	\$14,185.00	6323	Equipment Replacemen	Minor Equipment
			\$757.50	6322	WLAN Support	Materials & Supplies
Quick Fuel	536070	\$5,385.70	\$2,519.24	6420	Transportation Insti	Vehicle Materials an
			\$2,866.46	6420	Transportation Insti	Vehicle Materials an
Quick Supply Co.	536071	\$4,780.50	\$4,008.00	6322	Office of Dean, Indu	Materials & Supplies
			\$772.50	6322	Office of Dean, Indu	Materials & Supplies
Reinhart Foodservice	536075	\$4,189.19	\$1,409.82	6322	Culinary Arts	Materials & Supplies
			\$1,391.28	6322	Child Care	Materials & Supplies
			\$903.99	6519	Bistro	College Inn
			\$484.10	6519	Bistro	College Inn
Securitas Security Servic	536088	\$26,634.80	\$13,526.03	6261	Security Services An	Contracted Security
			\$13,108.77	6261	Security Services Ur	Contracted Security
Siemens Industry Inc	536091	\$14,616.00	\$14,616.00	6324	Office of the Dir, P	Computer Software
United Way of Central Iow	536112	\$3,809.94	\$3,809.94	4730	United Way Centrl IA	Gifts and Grants
US Cellular	536113	\$3,319.57	\$130.82	6150	Gateway to College	Communications
			\$129.38	6150	Mechanical Maintenan	Communications
			\$253.67	6150	Grounds	Communications
			\$9.68	6150	Health Services	Communications
			\$127.01	6150	Youth at Risk - Anke	Communications
			\$39.59	6150	Wellness	Communications
			\$183.89	6150	Office of VP, Commnt	Communications
			\$46.30	6150	Office of Sr VP, Bus	Communications
			\$100.19	6150	Transportation Insti	Communications
			\$8.12	6150	Office of Dir, Stude	Communications
			\$95.80	6150	Respiratory Therapy	Communications
			\$382.67	6150	Program Development	Communications
\$84.89	6150	Physical Plant Opera	Communications			
\$8.93	6150	Plant Operations, St	Communications			

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
US Cellular	536113	\$3,319.57	\$15.67	6150	Physical Plant Opera	Communications
			\$167.64	6150	Office of the Dir, P	Communications
			\$591.01	6150	WLAN Support	Communications
			\$21.98	6150	Physical Plant Opera	Communications
			\$83.41	6150	Land Survey ACE Prog	Communications
			\$38.90	6150	Custodial	Communications
			\$50.32	6150	Mechanical Maintenan	Communications
			\$21.77	6150	Info Tech/Network Ad	Communications
			\$73.55	6150	Evening & Weekend	Communications
			\$240.99	6150	Enrollment Managemen	Communications
			\$48.75	6150	Economic Development	Communications
			\$26.58	6150	Dental Assistant	Communications
			\$25.27	6150	Office of Exec Dean,	Communications
			\$17.48	6150	Office of Dean, Scie	Communications
			\$8.12	6150	Data Processing	Communications
			\$10.55	6150	Campus Communication	Communications
			\$10.87	6150	Boone Campus Housing	Communications
			\$29.92	6150	Building Trades	Communications
			\$75.55	6150	Associates Degree Nu	Communications
			\$20.91	6150	IPT Regional Telecom	Communications
\$57.94	6150	Transportation	Communications			
\$81.45	6150	Safety Committee	Communications			
Verizon Wireless	536116	\$4,603.21	\$57.03	6150	Central IA Wrkfrce I	Communications
			\$111.56	6150	Office of Exec Dir,	Communications
			\$139.80	6150	Enrollment Managemen	Communications
			\$543.47	6150	Economic Development	Communications
			\$257.02	6150	Office of Exec Dean,	Communications
			\$62.14	6150	Office of Exec Dean,	Communications
			\$95.04	6150	Office of Exec Dean,	Communications
			\$87.46	6150	Office of Dean, Scie	Communications
			\$161.88	6150	Office of Exec Dean,	Communications
			\$43.01	6150	Office of Exec Dean,	Communications
			\$32.51	6150	Office of Coord, Cir	Communications
			\$53.03	6150	Office of Exec Dir,	Communications

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Verizon Wireless	536116	\$4,603.21	\$64.03	6150	Academic Development	Communications
			\$64.03	6150	Associate Dean, Urba	Communications
			\$70.86	6150	Upward Bound-Year 20	Communications
			\$43.01	6150	LEAN Process Improve	Communications
			\$54.78	6150	Office of Dean, Heal	Communications
			\$54.53	6150	Office of Exec Dir,	Communications
			\$282.01	6150	Office of Dir, Marke	Communications
			\$39.71	6150	Workforce Services	Communications
			\$1,064.70	6150	WLAN Support	Communications
			\$57.03	6150	Office of VP, Info S	Communications
			\$43.01	6150	Office of Sr VP, Bus	Communications
			\$43.01	6150	Volleyball	Communications
			\$43.01	6150	Office of Dir, Stude	Communications
			\$43.01	6150	Office of Dir, Finan	Communications
			\$141.05	6150	Student Services	Communications
			\$147.06	6150	Special Needs	Communications
			\$43.01	6150	Safety Committee	Communications
			\$30.43	6150	Quality Assurance Tr	Communications
			\$110.80	6150	Program Development	Communications
			\$84.40	6150	Physical Plant Opera	Communications
\$259.18	6150	Student Records/Serv	Communications			
\$77.28	6150	Office of the Dir, P	Communications			
\$112.31	6150	Judicial Office	Communications			
\$52.03	6150	Office Exec Dir, Ins	Communications			
Vital Support Systems	536117	\$3,447.00	\$3,447.00	6323	Gateway to College	Minor Equipment
XPEDX	536139	\$2,974.77	\$2,407.22	6322	Duplicating Services	Materials & Supplies
			\$478.05	6322	Duplicating Services	Materials & Supplies
			\$35.62	6322	Duplicating Services	Materials & Supplies
			\$53.88	6322	Duplicating Services	Materials & Supplies
Airgas North Central	536178	\$3,704.00	\$73.98	6322	Jasper County Career	Materials & Supplies
			\$89.13	6322	Jasper County Career	Materials & Supplies
			\$493.89	6322	Jasper County Career	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Airgas North Central	536178	\$3,704.00	\$89.13	6322	Jasper County Career	Materials & Supplies
			\$87.82	6322	Jasper County Career	Materials & Supplies
			\$425.23	6322	Jasper County Career	Materials & Supplies
			\$243.48	6322	Welding	Materials & Supplies
			\$1,107.13	6322	Welding	Materials & Supplies
			\$117.00	6322	Jasper County Career	Materials & Supplies
			\$61.09	6322	Jasper County Career	Materials & Supplies
			\$34.31	6322	Auto Body	Materials & Supplies
			\$739.37	6060	Equip Replacement In	Maintenance/Repair o
			\$142.44	6322	Jasper County Career	Materials & Supplies
Allied Oil & Supply Inc	536182	\$3,857.50	\$901.00	6060	Transportation Insti	Maintenance/Repair o
			\$295.00	6060	Transportation Insti	Maintenance/Repair o
			\$313.50	6060	Transportation Insti	Maintenance/Repair o
			\$64.00	6060	Transportation Insti	Maintenance/Repair o
			\$256.00	6060	Transportation Insti	Maintenance/Repair o
			\$1,061.50	6060	Transportation Insti	Maintenance/Repair o
			\$966.50	6060	Transportation Insti	Maintenance/Repair o
American Heritage Life In	536185	\$3,771.40	\$235.20	2289	Payroll Office	Hospitalization Insu
			\$1,241.20	2286	Payroll Office	Accident Insurance P
			\$443.78	2288	Payroll Office	Critical Illness Ins
			\$1,851.22	2287	Payroll Office	Cancer Insurance Pay
Ames Municipal Utilities	536186	\$4,325.12	\$4,325.12	6190	Utilities	Utilities
Apple Computer Inc	536189	\$5,640.95	\$49.95	6323	Office of VP, Info S	Minor Equipment
			\$1,999.00	6323	Office of VP, Info S	Minor Equipment
			\$3,316.00	6323	Office of VP, Info S	Minor Equipment
			\$276.00	6323	Office of VP, Info S	Minor Equipment
ASCAP	536193	\$4,116.75	\$4,116.75	6269	Organization & Opera	Other Company Servic
BASE	536200	\$18,219.40	\$18,219.40	6269	Benefit Self Emp #2-	Other Company Servic
Beissers Inc	536202	\$2,626.05	68.72	6511	Building Trades	Purchases for R

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Beissers Inc	536202	\$2,626.05	\$3,394.77	6511	Building Trades	Purchases for Resale
Blue Frog Graphics	536203	\$7,024.00	\$7,024.00	6120	Alumni Association	Printing/Reproductio
BMI Broadcast Music Inc	536204	\$3,929.63	\$3,929.63	6269	Organization & Opera	Other Company Servic
Bobs Tools	536207	\$2,678.28	\$2,678.28	6322	YouthBuild Project	Materials & Supplies
Bradley Tools and Fastene	536211	\$14,103.14	\$2,983.65	6322	Perry Career Academy	Materials & Supplies
			\$1,782.67	6323	Perry Career Academy	Minor Equipment
			\$929.85	6323	Perry Career Academy	Minor Equipment
			\$631.01	6322	Story County Academy	Materials & Supplies
			\$89.95	6322	Perry Career Academy	Materials & Supplies
			\$4,093.46	6322	Perry Career Academy	Materials & Supplies
			\$3,592.55	6322	Story County Academy	Materials & Supplies
Brockway Mechanical & Roo	536214	\$6,865.00	\$6,865.00	6060	Mechanical Maintenanc	Maintenance/Repair o
CBE Group Inc	536223	\$5,686.96	\$5,686.96	6780	Office of Controller	Collection Agency Ex
CDW Government Inc	536224	\$2,570.86	\$155.00	6322	Electronic Crime Ins	Materials & Supplies
			\$31.68	6322	Equip Replacement In	Materials & Supplies
			\$2.08	6322	Office of VP, Info S	Materials & Supplies
			\$465.76	6322	Electronic Crime Ins	Materials & Supplies
			\$233.50	6322	Dean, Business & Inf	Materials & Supplies
			\$176.84	6322	Info Tech/Network Ad	Materials & Supplies
			\$54.13	6322	Office of VP, Info S	Materials & Supplies
			\$823.86	6322	Equip Replacement In	Materials & Supplies
			\$38.72	6322	Office of VP, Info S	Materials & Supplies
			\$589.29	6322	Equip Replacement In	Materials & Supplies
CenturyLink	536228	\$3,817.13	\$3,817.13	6150	Campus Communication	Communications
City of Ankeny	536231	\$13,943.23	\$53.13	6190	Utilities	Utilities
			\$64.17	6190	Utilities	Utilities

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
City of Ankeny	536231	\$13,943.23	\$22.05	6190	Utilities	Utilities
			\$89.70	6190	Utilities	Utilities
			\$541.29	6190	Utilities	Utilities
			\$64.17	6190	Utilities	Utilities
			\$72.68	6190	Utilities	Utilities
			\$466.03	6190	Utilities	Utilities
			\$331.85	6190	Utilities	Utilities
			\$1,364.32	6190	Horticulture	Utilities
			\$99.50	6190	Utilities	Utilities
			\$128.90	6190	Utilities	Utilities
			\$99.50	6190	Utilities	Utilities
			\$5,791.50	6190	Utilities	Utilities
			\$4,707.71	6190	Utilities	Utilities
		\$46.73	6190	Utilities	Utilities	
Clark Glass Inc	536232	\$13,210.00	\$580.00	6090	Carpentry/Paint/Lock	Maintenance/Repair o
			\$12,630.00	6090	Buildings Equipment	Maintenance/Repair o
Constellation NewEnergy G	536236	\$7,204.45	\$7,204.45	6190	Utilities	Utilities
Converse, Jim	536237	\$2,600.28	\$2,600.28	6019	On-site Wastewater T	Prof Svcs-Individual
Country Catering	536238	\$2,550.00	\$2,400.00	6321	Iowa Innovation Gate	Food
			\$150.00	6269	Iowa Innovation Gate	Other Company Servic
Davis Brown Koehn Shors a	536243	\$12,770.48	\$7,755.00	6013	Economic Development	Legal Fees
			\$610.00	6013	Office of Sr VP, Bus	Legal Fees
			\$152.50	6013	Office of Sr VP, Bus	Legal Fees
			\$518.50	6013	Whirlpool Buildings	Legal Fees
			\$115.61	6013	Office of Sr VP, Bus	Legal Fees
			\$168.00	6013	Office of Sr VP, Bus	Legal Fees
			\$3,450.87	6013	Office of Sr VP, Bus	Legal Fees
DLT Solutions	536255	\$2,517.65	\$400.00	6322	Info Tech/Network Ad	Materials & Supplies
			\$2,117.65	6269	Dean, Business & Inf	Other Company Servic

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Echo Electric Supply	536263	\$38,750.00	\$38,750.00	6377	Buildings Equipment	Materials/Supplies f
Expense Reduction Analyst	536273	\$9,212.26	\$1,775.82	6410	Custodial	Janitorial Materials
			\$4,716.56	6410	Custodial	Janitorial Materials
			\$2,719.88	6410	Custodial	Janitorial Materials
FFA Enrichment Center	536277	\$8,292.24	\$8,292.24	2014	FFA Enrichment Cente	Due to Others
First Choice Distribution	536279	\$9,485.61	\$360.00	6410	Office of Dean, Heal	Janitorial Materials
			\$2,508.52	6410	Physical Plant Opera	Janitorial Materials
			\$180.00	6410	Culinary Arts	Janitorial Materials
			\$6,437.09	6410	Custodial	Janitorial Materials
G and S Office Machines L	536288	\$15,610.50	\$2,735.87	6060	WLAN Support	Maintenance/Repair o
			\$801.63	6060	WLAN Support	Maintenance/Repair o
			\$2,735.87	6322	WLAN Support	Materials & Supplies
			\$9,337.13	6322	WLAN Support	Materials & Supplies
Iowa Association of Busin	536322	\$4,800.00	\$4,800.00	6269	Office of Sr VP, Aca	Other Company Servic
Iowa Department of Transp	536324	\$16,100.00	\$1,600.00	7400	Transportation	Vehicles
			\$14,500.00	7400	Transportation	Vehicles
Iowa State University Ext	536330	\$2,500.00	\$2,500.00	6930	Economic Development	Other Current Expens
IP Pathways	536331	\$84,512.50	\$84,512.50	6323	Office of VP, Info S	Minor Equipment
Jelken, Brandt S.	536334	\$4,500.00	\$4,500.00	6019	Grounds	Prof Svcs-Individual
Karl Chevrolet	536338	\$33,069.78	\$33,003.00	7400	Equip Replacement Ph	Vehicles
			\$66.78	6060	Transportation Insti	Maintenance/Repair'o
Leachman Lumber Company	536350	\$4,115.86	\$906.56	6511	Building Trades	Purchases for Resale
			\$3,209.30	6511	Building Trades	Purchases for Resale
Lennox Industries Inc	536352	\$15,768.82	\$247.32	6322	Heating/AC/Refrig Te	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Lennox Industries Inc	536352	\$15,768.82	-\$2,046.60	6377	Mechanical Mainten	Materials/Supplies f
			\$16,616.46	6377	Mechanical Mainten	Materials/Supplies f
			\$282.63	6377	Mechanical Mainten	Materials/Supplies f
			\$344.00	6322	Heating/AC/Refrig Te	Materials & Supplies
			-\$103.00	6377	Mechanical Mainten	Materials/Supplies f
			\$137.00	6377	Mechanical Mainten	Materials/Supplies f
			\$522.80	6377	Mechanical Mainten	Materials/Supplies f
			\$13.20	6377	Mechanical Mainten	Materials/Supplies f
			-\$244.99	6377	Mechanical Mainten	Materials/Supplies f
Martin Brothers Distribut	536357	\$5,076.43	\$1,957.26	6511	Cafeteria	Purchases for Resale
			\$1,876.81	6511	Cafeteria	Purchases for Resale
			\$23.43	6511	Athletic Concessions	Purchases for Resale
			\$1,218.93	6511	Cafeteria	Purchases for Resale
MidAmerican Energy Co	536374	\$14,412.00	\$21.80	6190	Perry-General Fund	Utilities
			-\$29.12	6190	Perry-General Fund	Utilities
			\$14,347.93	6190	Utilities	Utilities
			\$71.39	6190	Plant Operations, Pe	Utilities
Miller Contracting	536380	\$4,688.00	\$4,688.00	6269	Motorcycle and Moped	Other Company Servic
NAI Electrical Contractor	536385	\$5,209.00	\$5,209.00	6060	Mechanical Mainten	Maintenance/Repair o
Pocket Nurse	536404	\$6,983.38	\$1,134.57	6322	Perry Career Academy	Materials & Supplies
			\$1,815.00	6322	Perry Career Academy	Materials & Supplies
			\$4,033.81	6322	Perry Career Academy	Materials & Supplies
Poindexter Flooring Inc	536405	\$15,662.50	\$15,236.50	7600	Buildings Equipment	Buildings and Fixed
			\$426.00	6090	Buildings Equipment	Maintenance/Repair o
Product Development Partn	536410	\$2,500.00	\$2,500.00	6269	Product Dev Partnrs	Other Company Servic
Project Lead the Way Inc	536411	\$9,386.86	\$9,386.86	6322	Project Lead the Way	Materials & Supplies
Reinhart Food Service	536418	\$3,404.15	131.60	6519	Bistro	College Inn

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Reinhart Foodservice	536418	\$3,404.15	\$373.08	6518	Hospitality Careers	Gourmet Dinners							
			\$388.42	6322	Culinary Arts	Materials & Supplies							
			\$2,291.25	6322	Culinary Arts	Materials & Supplies							
			\$219.80	6519	Bistro	College Inn							
Rough Bros Inc	536420	\$247,317.00	\$247,317.00	6090	Buildings Equipment	Maintenance/Repair o							
Snap On Industrial	536433	\$2,678.67	\$12.66	6322	Auto Service	Materials & Supplies							
			\$89.60	1550	Office of Controller	Prepaid Expenses							
			\$16.24	1550	Office of Controller	Prepaid Expenses							
			\$16.24	1550	Office of Controller	Prepaid Expenses							
			\$250.62	6322	Equip Replacement In	Materials & Supplies							
			\$1,618.24	1550	Office of Controller	Prepaid Expenses							
			\$13.60	1550	Office of Controller	Prepaid Expenses							
			\$16.24	1550	Office of Controller	Prepaid Expenses							
			\$16.77	1550	Office of Controller	Prepaid Expenses							
			\$501.20	1550	Office of Controller	Prepaid Expenses							
			\$89.60	1550	Office of Controller	Prepaid Expenses							
VanWall Group	536451	\$25,000.00	\$25,000.00	7100	Perry Career Academy	Furniture, Machinery							
							Waste Mgmt of Iowa Corp.	536458	\$4,150.07	\$3,964.05	6030	Custodial	Custodial Services
										\$186.02	6220	Office of VP, Commnt	Rental of Equipment
							Wolin & Associates Inc	536467	\$23,465.49	\$23,465.49	6090	Buildings Equipment	Maintenance/Repair o
Iowa Communications Netwo	536507	\$5,916.13	\$1,651.27	6150	IES-Des Moines	Communications							
			\$8.73	6150	Newton-General Fund	Communications							
			\$10.75	6150	Ames-General Fund	Communications							
			\$1.34	6150	Newton-PJ Basic	Communications							
			\$0.68	6150	Newton-TAA	Communications							
			\$4,243.36	6150	IWD-Des Moines Offic	Communications							

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Office Max Inc	536514	\$4,206.80	\$10.10	6322	WIA-Dislocated Worke	Materials & Supplies
			\$177.88	6322	IWD-IES	Materials & Supplies
			\$7.78	6322	WIA-Dislocated Worke	Materials & Supplies
			\$9.70	6322	Project Employment-P	Materials & Supplies
			\$151.09	6322	Project Employment-P	Materials & Supplies
			\$251.52	6322	Project Employment-P	Materials & Supplies
			\$2.43	6322	DSM-UI	Materials & Supplies
			\$28.20	6322	IWD-IES	Materials & Supplies
			\$156.33	6322	IWD-IES	Materials & Supplies
			\$856.69	6322	IWD-IES	Materials & Supplies
			\$1,219.72	6322	IWD-IES	Materials & Supplies
			\$137.84	6322	IWD-IES	Materials & Supplies
			\$74.60	6322	IWD-IES	Materials & Supplies
			\$12.14	6322	IWD-IES	Materials & Supplies
			\$190.11	6322	IWD-IES	Materials & Supplies
			\$137.50	6322	IWD-IES	Materials & Supplies
			\$67.14	6322	IWD-IES	Materials & Supplies
			\$14.00	6322	IWD-IES	Materials & Supplies
			\$209.30	6322	IWD-IES	Materials & Supplies
			\$47.20	6322	IWD-IES	Materials & Supplies
\$340.70	6322	IWD-IES	Materials & Supplies			
\$35.40	6322	IWD-IES	Materials & Supplies			
\$69.43	6322	IWD-IES	Materials & Supplies			
DMACC Child Care	536524	\$3,478.67	\$3,478.67	2299	Payroll Office	Other Employee Deduc
DMACC HEA	536527	\$6,826.67	\$6,826.67	2272	Payroll Office	DMACC/HEA Dues Payab
Adventureland Park	536548	\$2,678.00	\$2,678.00	6511	Ticket Sales-Carroll	Purchases for Resale
Airgas North Central	536549	\$4,844.90	\$168.01	6322	Perry Operations	Materials & Supplies
			\$105.70	6322	Perry Operations	Materials & Supplies
			\$8.46	6322	Welding	Materials & Supplies
			\$5.24	6322	Perry Operations	Materials & Supplies
			\$46.08	6322	Perry Operations	Materials & Supplies

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Airgas North Central	536549	\$4,844.90	\$209.00	6322	Perry Operations	Materials & Supplies
			\$3,104.80	6322	Perry Operations	Materials & Supplies
			\$70.65	6322	Perry Operations	Materials & Supplies
			\$185.79	6322	Perry Operations	Materials & Supplies
			\$796.42	6322	Welding	Materials & Supplies
			\$36.65	6322	Perry Operations	Materials & Supplies
			\$31.81	6322	Welding	Materials & Supplies
			\$22.70	6322	Welding	Materials & Supplies
		\$53.59	6322	Perry Operations	Materials & Supplies	
American Council on Educa	536552	\$4,930.00	\$4,930.00	6460	GED Testing	Other Materials and
Associated Builders & Con	536560	\$43,509.22	\$43,509.22	6269	Apprenticeships 260F	Other Company Servic
Baker and Taylor Books	536567	\$2,519.77	\$2,488.44	6310	Equip Replacement Li	Library Books/Electr
			\$31.33	6310	Equip Replacement Li	Library Books/Electr
Bankers Trust	536568	\$4,250.00	\$500.00	6014	Multiple Projects 39	Financial Serv Fees
			\$500.00	6014	Multiple Projects 38	Financial Serv Fees
			\$500.00	6014	Multiple Project 37	Financial Serv Fees
			\$500.00	6014	Multiple Project 36	Financial Serv Fees
			\$500.00	6014	Multiple Project 35	Financial Serv Fees
			\$500.00	6014	Multiple Project 34	Financial Serv Fees
			\$500.00	6014	Multiple Project 33	Financial Serv Fees
			\$250.00	6014	Boone Campus Housing	Financial Serv Fees
			\$500.00	6014	Multiple Projects 40	Financial Serv Fees
BASE	536569	\$3,030.60	\$3,030.60	6269	Benefit Self Emp #2-	Other Company Servic
CCS Presentation Systems	536589	\$5,723.68	\$1,519.12	6323	Office of VP, Info S	Minor Equipment
			\$2,803.04	6323	Office of Exec Dean,	Minor Equipment
			\$1,401.52	6323	Equipment Replacemen	Minor Equipment
CenturyLink	536592	\$5,900.54	\$600.00	6150	Campus Communication	Communications
			\$775.00	6150	Campus Communication	Communications

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
CenturyLink	536592	\$5,900.54	\$775.00	6150	Campus Communication	Communications
			\$555.00	6150	Campus Communication	Communications
			\$93.06	6150	Campus Communication	Communications
			\$42.98	6150	Campus Communication	Communications
			\$47.06	6150	Campus Communication	Communications
			\$47.06	6150	Campus Communication	Communications
			\$775.00	6150	Campus Communication	Communications
			\$585.00	6150	Campus Communication	Communications
			\$430.38	6150	Campus Communication	Communications
			\$575.00	6150	Campus Communication	Communications
		\$600.00	6150	Campus Communication	Communications	
Continental Western Group	536604	\$59,675.64	\$59,675.64	6269	Continental Western	Other Company Servic
DART	536611	\$2,550.66	\$2,550.66	6269	Office of Exec Dean,	Other Company Servic
Denman and Co LLP	536614	\$9,000.00	\$9,000.00	6011	Office of Sr VP, Bus	Auditor's Fees
Des Moines Blind Factory	536615	\$7,678.00	\$7,678.00	6378	Equipment Replacemen	Materials/Supplies f
Des Moines Register	536618	\$11,576.89	\$2,598.64	6110	Transportation Insti	Information Services
			\$8,978.25	6110	Office of Dir, Marke	Information Services
Desk Active	536619	\$13,937.00	\$13,937.00	6269	DeskActive Inc-Job S	Other Company Servic
DMACC Foundation	536624	\$4,550.00	\$4,550.00	6930	Hospitality Careers	Other Current Expens
Electronic Communication	536629	\$8,235.00	\$8,235.00	6323	Technical Update Equ	Minor Equipment
Farner Bocken Co	536637	\$2,883.38	-\$462.50	6511	Cafeteria	Purchases for Resale
			\$3,345.88	6511	Cafeteria	Purchases for Resale
FHEG Ankeny Bookstore #10	536638	\$15,397.09	\$71.00	6322	Boone Displaced Home	Materials & Supplies
			\$63.26	6322	Developmental Educat	Materials & Supplies
			\$499.49	6322	Office of Exec Dean,	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
FHEG Ankeny Bookstore #10	536638	\$15,397.09	\$22.00	6322	Office of Dean, Scie	Materials & Supplies
			\$25.03	6322	Office of Exec Dean,	Materials & Supplies
			\$17.75	6322	Office of Exec Dean,	Materials & Supplies
			\$19.14	6322	Office of Exec Dean,	Materials & Supplies
			\$1.58	6322	Communications	Materials & Supplies
			\$148.54	6322	Horticulture	Materials & Supplies
			\$145.04	6322	Office of Exec Dir,	Materials & Supplies
			\$3.35	6322	Business Administrat	Materials & Supplies
			\$14.80	6322	Architectural Drafti	Materials & Supplies
			\$3.33	6322	Agri Business	Materials & Supplies
			\$3.99	6322	DOT Civil Engr Tech	Materials & Supplies
			\$5.85	6322	Adult Basic Educatio	Materials & Supplies
			\$315.50	6322	ABE Book Sales	Materials & Supplies
			\$926.79	2019	Follett Bookstore	Accounts Payable Acc
			\$78.76	6322	Dean, Business & Inf	Materials & Supplies
			\$10,223.20	2019	Follett Bookstore	Accounts Payable Acc
			\$917.06	2019	Follett Bookstore	Accounts Payable Acc
			\$161.22	2019	Follett Bookstore	Accounts Payable Acc
			\$40.46	2019	Follett Bookstore	Accounts Payable Acc
			\$66.00	2019	Follett Bookstore	Accounts Payable Acc
			\$77.25	4027	Budgeted Revenue	Tuition Refund
			\$90.75	6322	Youth at Risk - Anke	Materials & Supplies
			\$70.39	6322	Wellness Program - B	Materials & Supplies
			\$19.08	6322	Wellness	Materials & Supplies
			\$38.35	6322	Volleyball	Materials & Supplies
			\$2.55	6322	Student Services	Materials & Supplies
			\$4.70	6322	Student Activities	Materials & Supplies
			\$82.00	6322	Continuing Ed, Softw	Materials & Supplies
			\$394.82	6322	Program Development	Materials & Supplies
			\$12.43	6322	Office Occupations	Materials & Supplies
			\$60.00	6322	Office of Dir, Marke	Materials & Supplies
			\$128.12	6322	Medical Assistant	Materials & Supplies
			\$5.58	6322	Mathematics & Scienc	Materials & Supplies
			\$396.80	6322	International Week	Materials & Supplies
			\$12.99	6322	Human Services	Materials & Supplies

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FHEG Ankeny Bookstore #10	536638	\$15,397.09	\$29.90	6322	Humanities	Materials & Supplies
			\$9.02	6322	Humanities	Materials & Supplies
			\$79.75	6322	Exercise Science	Materials & Supplies
			\$13.49	6322	ESL	Materials & Supplies
			\$58.50	6322	High Tech Robotics	Materials & Supplies
			\$195.00	6322	Electrical Construct	Materials & Supplies
First Choice Distribution	536639	\$6,665.55	\$3,128.72	6410	Physical Plant Opera	Janitorial Materials
			\$625.51	6410	Physical Plant Opera	Janitorial Materials
			\$1,101.75	6410	Physical Plant Opera	Janitorial Materials
			\$1,218.02	6410	Physical Plant Opera	Janitorial Materials
			\$591.55	6410	Physical Plant Wareh	Janitorial Materials
Fisher Scientific dba The	536640	\$2,864.78	\$1,227.52	6323	Equip Replacement Sc	Minor Equipment
			\$1,637.26	6322	Mathematics & Scienc	Materials & Supplies
Generation Repair and Ser	536648	\$11,018.46	\$5,677.90	6269	Generation Repair &	Other Company Servic
			\$5,340.56	6269	Generation Repair &	Other Company Servic
Heartland Area Education	536659	\$3,333.34	\$3,333.34	6269	Mail Service	Other Company Servic
Heartland Coop	536660	\$2,648.13	\$2,648.13	6322	Dallas County Farm O	Materials & Supplies
Heartland Finishes Inc	536661	\$8,813.25	\$8,813.25	6269	The Heartland Compan	Other Company Servic
Hewlett Packard	536663	\$22,695.00	\$2,033.50	6060	Information Systems	Maintenance/Repair
			\$2,033.50	6060	Information Systems	Maintenance/Repair
			\$2,033.50	6060	Information Systems	Maintenance/Repair
			\$2,033.50	6060	Information Systems	Maintenance/Repair
			\$980.02	6322	Equipment Replacemen	Materials & Supplies
			\$760.50	6323	Equip Replacement In	Minor Equipment
			\$2,141.73	6323	Economic Development	Minor Equipment
			\$86.00	6323	Equip Replacement Ne	Minor Equipment
			\$8,172.75	6323	Office of VP, Info S	Minor Equipment
			\$1,521.00	6323	Technical Update Equ	Minor Equipment

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Hewlett Packard	536663	\$22,695.00	\$99.00	6323	Auto Service	Minor Equipment
			\$640.00	6322	Equip Replacement In	Materials & Supplies
			\$160.00	6322	Auto Service	Materials & Supplies
Hockenbergs Equipment	536666	\$6,467.70	\$6,066.70	6322	Perry Career Academy	Materials & Supplies
			\$12.05	6322	Perry Career Academy	Materials & Supplies
			\$273.68	6322	Hospitality Careers	Materials & Supplies
			\$115.27	6322	Hospitality Careers	Materials & Supplies
Huston Millwork	536670	\$18,001.40	\$14,000.00	6269	Huston Millwork-Job	Other Company Servic
			\$4,001.40	6269	Huston Millwork-Trai	Other Company Servic
Indoff	536673	\$4,766.46	\$3,954.66	7100	Perry Career Academy	Furniture, Machinery
			\$811.80	6460	Office of Dean, Heal	Other Materials and
Iowa Communications Netwo	536678	\$24,595.39	\$1,584.37	6150	Continuing Ed, Criti	Communications
			\$85.97	6150	Campus Communication	Communications
			\$2,464.75	6269	Distance Learning	Other Company Servic
			\$609.00	6269	Distance Learning	Other Company Servic
			\$9,401.15	6150	Campus Communication	Communications
			\$17.60	6150	Campus Communication	Communications
			\$56.21	6150	Campus Communication	Communications
			\$9.59	6150	Campus Communication	Communications
			\$2.15	6150	Campus Communication	Communications
			\$865.09	6150	Campus Communication	Communications
Iowa Department of Educat	536680	\$2,786.04	\$2,786.04	4309	Adult Literacy for W	Federal Vocational A
			\$49.26	6322	Non-Credit Civil Eng	Materials & Supplies
Iowa Department of Transp	536681	\$6,105.18	\$6,055.92	6322	Non-Credit Civil Eng	Materials & Supplies
			\$49.26	6322	Non-Credit Civil Eng	Materials & Supplies
IP Pathways	536687	\$9,223.80	\$9,223.80	6269	IP Pathways LLC-Job	Other Company Servic
iParadigms LLC	536688	\$10,268.80	\$10,268.80	6265	Office of VP, Info S	Software Service Agr

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Kuhn Productions LLC	536703	\$2,935.00	\$2,935.00	6322	Office of Dir, Marke	Materials & Supplies
Lincoln National Life Ins	536715	\$49,104.96	\$14,534.26	2253	Payroll Office	Basic Life Insurance
			\$1,466.60	2259	Payroll Office	Dep Supp Life Ins Pa
			\$2,805.10	2258	Payroll Office	Spouse Opt Life Ins
			\$7,652.18	2257	Payroll Office	Emp Opt Life Ins Pay
			\$1,556.66	2256	Payroll Office	ST Disability - B In
			\$14,623.90	2254	Payroll Office	Long Term Disability
			\$6,466.26	2255	Payroll Office	ST Disability - A In
Mac Tool Distributor	536723	\$10,682.56	\$1,966.65	1550	Office of Controller	Prepaid Expenses
			\$940.35	1550	Office of Controller	Prepaid Expenses
			\$74.66	1550	Office of Controller	Prepaid Expenses
			\$2,724.93	1550	Office of Controller	Prepaid Expenses
			\$2,725.11	1550	Office of Controller	Prepaid Expenses
			\$2,250.86	1550	Office of Controller	Prepaid Expenses
Martin Brothers Distribut	536726	\$3,033.48	-\$258.60	6511	Cafeteria	Purchases for Resale
			\$1,136.62	6511	Cafeteria	Purchases for Resale
			\$55.54	6511	Cafeteria	Purchases for Resale
			\$868.02	6511	Cafeteria	Purchases for Resale
			\$1,217.89	6511	Cafeteria	Purchases for Resale
			\$14.01	6511	Athletic Concessions	Purchases for Resale
McGraw Hill Companies	536732	\$4,707.73	\$1,045.48	6460	ABE Book Sales	Other Materials and
			\$3,662.25	6460	ABE Book Sales	Other Materials and
Mid West 3D Solutions LLC	536742	\$3,600.00	\$3,600.00	6265	Technical Update Equ	Software Service Agr
Moffitts Ford	536751	\$15,075.55	\$15,075.55	7400	Vehicle Pool	Vehicles
Neesvigs Inc	536757	\$6,344.12	\$401.65	6322	Culinary Arts	Materials & Supplies
			\$1,657.90	6518	Hospitality Careers	Gourmet Dinners
			\$387.96	6322	Culinary Arts	Materials & Supplies
			\$57.00	6519	Bistro	College Inn

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Neesvigs Inc	536757	\$6,344.12	\$512.42	6519	Bistro	College Inn
			\$342.00	6519	Bistro	College Inn
			\$522.05	6518	Hospitality Careers	Gourmet Dinners
			\$289.04	6322	Culinary Arts	Materials & Supplies
			\$85.80	6322	Culinary Arts	Materials & Supplies
		\$2,088.30	6322	Culinary Arts	Materials & Supplies	
Nelnet Business Solutions	536758	\$2,946.68	\$2,946.68	6269	Office of Controller	Other Company Servic
Paper Corporation	536772	\$21,075.60	\$21,075.60	6322	Duplicating Services	Materials & Supplies
Payless Office Products	536774	\$10,690.87	\$342.33	6322	Office of Controller	Materials & Supplies
			\$74.16	6322	Child Care	Materials & Supplies
			\$255.61	6322	Office of Exec Dir,	Materials & Supplies
			\$66.24	6322	Business Office	Materials & Supplies
			\$161.77	6322	Auto Service	Materials & Supplies
			\$139.35	6322	Boone Athletic Depar	Materials & Supplies
			\$59.51	6322	Admission Processing	Materials & Supplies
			\$54.65	6322	YouthBuild Project	Materials & Supplies
			\$542.13	6322	Workforce Training A	Materials & Supplies
			\$24.79	6322	Electronic Crime Ins	Materials & Supplies
			\$9.01	6322	Physics/Chemistry/Bi	Materials & Supplies
			\$116.03	6322	Upward Bound-Year 20	Materials & Supplies
			\$155.22	6322	Youth at Risk - Urba	Materials & Supplies
			\$152.63	6322	WLAN Support	Materials & Supplies
			\$530.08	6322	Wellness	Materials & Supplies
			\$341.79	6322	Transportation Insti	Materials & Supplies
			\$85.80	6322	Student Services	Materials & Supplies
\$742.82	6322	Student Services	Materials & Supplies			
\$65.68	6322	Social/Behavioral Sc	Materials & Supplies			
\$49.18	6322	Story County Academy	Materials & Supplies			
\$98.89	6322	Admissions/Registrat	Materials & Supplies			
\$48.85	6322	Student Records/Serv	Materials & Supplies			
\$7.62	6322	Office of Dir, Purch	Materials & Supplies			
\$311.41	6322	Perry Operations	Materials & Supplies			

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Des Moines Area Comm College
 List of checks over \$2,500.00 from 27-OCT-2011 to 21-NOV-2011

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE	
Payless Office Products	536774	\$10,690.87	\$57.52	6322	Program Development	Materials & Supplies	
			\$1,182.74	6322	Office of the Dir, P	Materials & Supplies	
			\$441.07	6322	Other General Instit	Materials & Supplies	
			\$28.49	6322	Practical Nursing	Materials & Supplies	
			\$283.54	6322	Non-Credit Civil Eng	Materials & Supplies	
			\$145.65	6322	Office of Dir, Marke	Materials & Supplies	
			\$192.92	6322	Medical Assistant	Materials & Supplies	
			\$37.92	6322	Library	Materials & Supplies	
			\$22.59	6322	Judicial Office	Materials & Supplies	
			\$152.75	6322	Info Tech/Network Ad	Materials & Supplies	
			\$237.50	6322	Information Systems	Materials & Supplies	
			\$57.83	6322	High School Completi	Materials & Supplies	
			\$71.97	6322	Office of Exec Dir,	Materials & Supplies	
			\$72.49	6322	Heating/AC/Refrig Te	Materials & Supplies	
			\$13.89	6322	GED Testing	Materials & Supplies	
			\$23.53	6322	Evening & Weekend	Materials & Supplies	
			\$16.75	6322	Environmental Scienc	Materials & Supplies	
			\$277.50	6322	Enrollment Managemen	Materials & Supplies	
			\$109.12	6322	Economic Development	Materials & Supplies	
			\$33.94	6322	Continuing Ed, 2 Day	Materials & Supplies	
			\$379.32	6322	Dental Hygiene	Materials & Supplies	
			\$252.59	6322	Office of Exec Dean,	Materials & Supplies	
			\$70.82	6322	Office of Exec Dean,	Materials & Supplies	
			\$23.07	6322	Office of Exec Dean,	Materials & Supplies	
			\$882.48	6322	Office of Dean, Scie	Materials & Supplies	
			\$159.44	6322	Office of Exec Dean,	Materials & Supplies	
			\$133.36	6322	Office of Dean, Indu	Materials & Supplies	
\$469.31	6322	Office of Dean, Heal	Materials & Supplies				
\$394.88	6322	Dean, Business & Inf	Materials & Supplies				
\$30.34	6322	Credentials	Materials & Supplies				
Performance Display	536777	\$8,750.00	\$6,831.71	6269	CreatiVision-Job Spe	Other Company Servic	
			\$600.00	6269	CreatiVision-Mgt/Sup	Other Company Servic	
			\$1,318.29	6269	CreatiVision-Trainin	Other Company Servic	
Perry Econo	Developmen	536778	\$98,278.00	\$98,278.00	7600	Perry Career Academy	Buildings and

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Des Moines Area Comm College
 List of checks over \$2,500.00 from 27-OCT-2011 to 21-NOV-2011

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Pioneer Hi Bred Internati	536781	\$43,739.52	\$43,739.52	6269	Pioneer Hi-Bred #7-J	Other Company Servic
Quick Fuel	536788	\$3,567.96	\$3,567.96	6420	Transportation Insti	Vehicle Materials an
Reinhart Foodservice	536793	\$2,723.95	\$45.33	6322	Equip Replacement Sc	Materials & Supplies
			\$1,232.56	6322	Culinary Arts	Materials & Supplies
			\$57.45	6519	Bistro	College Inn
			\$285.49	6518	Hospitality Careers	Gourmet Dinners
			\$387.21	6322	Culinary Arts	Materials & Supplies
			\$436.95	6322	Culinary Arts	Materials & Supplies
			\$278.96	6519	Bistro	College Inn
Snap On Industrial	536809	\$2,621.23	\$35.70	1550	Office of Controller	Prepaid Expenses
			\$15.82	1550	Office of Controller	Prepaid Expenses
			\$32.06	1550	Office of Controller	Prepaid Expenses
			\$35.70	1550	Office of Controller	Prepaid Expenses
			\$120.99	1550	Office of Controller	Prepaid Expenses
			\$63.78	1550	Office of Controller	Prepaid Expenses
			\$35.70	1550	Office of Controller	Prepaid Expenses
			\$35.70	1550	Office of Controller	Prepaid Expenses
			\$2,210.08	1550	Office of Controller	Prepaid Expenses
			\$35.70	1550	Office of Controller	Prepaid Expenses
Soy Investors II dba Harv	536814	\$33,675.76	\$25,634.76	6269	Harvest Innovations-	Other Company Servic
			\$8,041.00	6269	Harvest Innovations-	Other Company Servic
Story Construction	536820	\$3,200.00	\$3,200.00	6323	Equip Replacement Ne	Minor Equipment
Summit Technologies LLC	536822	\$3,411.00	\$3,411.00	6269	Campus Communication	Other Company Servic
Technology Association of	536826	\$2,500.00	\$2,500.00	6040	Other General Instit	Memberships
Thomas Brown & Associates	536828	\$8,631.08	\$3,600.00	6322	Staff Development	Materials & Supplies
			\$1,031.08	6930	Staff Development	Other Current Expens
			\$4,000.00	6019	Staff Development	Prof Svcs-Individual

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Des Moines Area Comm College
 List of checks over \$2,500.00 from 27-OCT-2011 to 21-NOV-2011

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Wellmark Health Plan of I	536853	\$830,285.19	\$1,628.45	2250	Payroll Office	Health Insurance Pay
			\$831,913.64	2250	Payroll Office	Health Insurance Pay
The Lewer Agency Inc	536869	\$50,553.00	\$50,553.00	2011	Fund 1 General Ledger	Insurance Payable
DMACC Student Accounts	536874	\$16,840.32	\$1,625.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,036.25	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,083.33	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,065.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$807.88	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$68.48	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,083.33	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$692.49	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,991.25	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,625.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,083.33	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,984.49	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$583.33	6266	WIA-Adult	Stipends/Allowances
			\$563.58	6266	WIA-Adult	Stipends/Allowances
\$1,083.33	6266	WIA-Dislocated Worke	Stipends/Allowances			
\$464.25	6266	WIA-Dislocated Worke	Stipends/Allowances			
Pastorino Insurance Agenc	536883	\$4,334.00	\$2,318.00	6266	Natl Emergency Grant	Stipends/Allowances
			\$2,016.00	6266	Natl Emergency Grant	Stipends/Allowances
REPORT TOTAL			\$3,541,488.38			

Ankeny, Iowa
December 12, 2011

The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of December, 2011, 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:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jeff Hall	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Ben Norman	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning an Iowa Values Fund Training Contract between the College and Moehl Millwork, 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 an Iowa Values Fund Training Contract between the College and Moehl Millwork, 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:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jeff Hall	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ben Norman	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

* * * * *



PRESIDENT OF THE BOARD OF
DIRECTORS

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF AN IOWA VALUES FUND TRAINING CONTRACT BETWEEN THE COLLEGE AND MOEHL MILLWORK, 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 ("IDED"); and

WHEREAS, House File 683 as adopted by the General Assembly of the State of Iowa provides for the funding of projects under the Act from the Grow Iowa Values Fund; and

WHEREAS, the College has undertaken negotiations with respect to a Jobs Training Program with Moehl Millwork, 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 IDED has approved an application by the College for Grow Iowa Values Funds 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, an Iowa Values Fund 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 a Jobs Training Program for the Company;

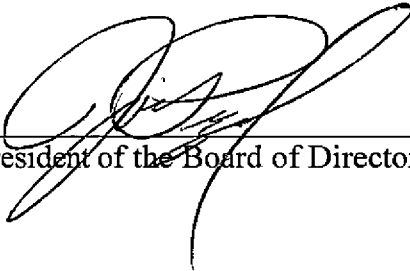
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Iowa Values Fund 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 Iowa Values Fund Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Iowa Values Fund 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 Iowa Values Fund 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 12th day of December, 2011.



President of the Board of Directors

ATTEST:

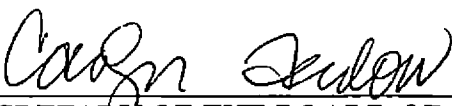


Secretary of the Board of Directors

STATE OF IOWA)
) ss
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 12, 2011, 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 12th day of December, 2011.



SECRETARY OF THE BOARD OF
DIRECTORS

GROW IOWA VALUES FUND TRAINING CONTRACT

This Grow Iowa Values Fund TRAINING CONTRACT (the "Contract"), effective as of December 12, 2011 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Moehl Millwork, Inc., Ankeny, 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 Department of Economic Development, 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 Department of Economic Development. 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 Department of Economic Development 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 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 Employer that should project funds not be available or received from the Department of Economic Development 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 Department of Economic Development (DED). Funds awarded by DED 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 \$25,000.00, is issued by DED 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 Department of Economic Development shall determine whether an event of default has occurred.

**ARTICLE IV
CONTRACT MODIFICATION**

Section 4.1. The 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 the Department.

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 Department of Economic Development, 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 the department.
- (G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.
- (H) The 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 Department of Economic Development the amount of penalty determined by the Department. 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 Department of Economic Development 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 Department of Economic Development 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 Department of Economic Development 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:	<u>Des Moines Area Community College</u>
	<u>2006 South Ankeny Boulevard</u>
	<u>Ankeny, IA 50023-3993</u>
Employer:	<u>Moehl Millwork, Inc.</u>
	<u>5150 SE Rio Court</u>
	<u>Ankeny, IA 50021</u>

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

Joe Puge, Board President

Type Name and Title

Moehl Millwork, Inc

Business



Authorized Signature

Mike Ryerson VP-Finance

Type Name and Title

alicia@moehlmillwork.com

Email Address

2006 South Ankeny Blvd.

5150 SE Rio Court

Ankeny, IA 50023-3993

Address

Ankeny, IA 50021

Address

12-12-11

Date

10/28/2011

Date

260F-4 (03/00)

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Approved as to Form 08/26/96 by DMACC General Counsel

GROW IOWA VALUES FUND

**IOWA JOBS
TRAINING PROGRAM**

RETRAINING PROJECT

TRAINING PLAN

for

**Moehl Millwork, Inc.
Project #3**

June 9, 2011

Training Plan and Budget
For
Moehl Millwork Inc.
260F
Project 3

The following Training Plan reflects the expected training activities for Moehl Millwork. 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 submit for reimbursement as the training progresses.

	Cost	260F Cost
I. JOB SKILL TRAINING	\$15,088	\$11,300

- **Computer Skills**
The training may instruct employees on computer software and computer systems. Instruction may include, but is not limited to, programs for Agility, Excel, Access, and Word.
- **Accounting Training**
Areas of instruction may include the use of accounting principles, software training and the rules and procedures of the accounting profession.
- **Quality Training**
Training may include, but is not limited to, WorkPlace Lean, Lean Manufacturing and Six Sigma. Consulting may be included.
- **Safety**
Areas of instruction may include, but are not limited to, DOT truck driving, fire safety, machine guarding and lockout/tag-out. Assistance and consultation with compliance of OSHA regulations may also be included.
- **Technical Training and Professional Development**
The company may send employees to classes offered by DMACC or other vendors. The training may include seminars, workshops, credit courses, customized courses and continuing education courses. Consulting may also be included.

II.	MANAGEMENT SUPERVISORY	\$12,000	\$9,000
	The company may be sending one or more supervisors through training on leadership and management skills. This will help the supervisor to better manage employees. Coaching may also be included.		
III.	MATERIALS AND SUPPLIES	\$2,500	\$950
	Learning resources may be purchased for a training library. Materials may also include, but are not limited to, a training kiosk that is equipped with a computer.		
IV	ADMINISTRATIVE COSTS	\$3,750	\$3,750
	DMACC will work with the company to identify needed resources. DMACC will help the company monitor the activity for the duration of the contract to assure that the training objectives are met.		
	Total	\$33,338	\$25,000

Training will begin in June 2011 with completion anticipated in June 2013. Upon receipt of proper documentation, 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.

SECTION 6. TRAINING PLAN (GIVF)

I. Training start date. 6/9/11

II. Training end date. 6/9/13

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

III. TOTAL UNDUPLICATED number of employees to be trained. 10

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.**

Training Activity	Training Cost	# To be Trained	In-Kind Match	
Job Skill	\$15.088	10	Value of Wages & Benefits	\$15.000
Management/Supervisory	\$12.000	2	Value of Facilities	
Materials	\$2.500		Value of Equipment:	
			Value of Supplies	
			Other:	
			Total In-Kind Match	\$15.000
Total Training Cost	\$29.588			

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	\$29,588
Administration Cost	\$3,750
Total Project Cost (training cost + administration cost)	\$33,338
Amount of Company Cash Match	\$8,338
IDED Award Amount (Maximum award is \$25,000)	\$25,000

Des Moines Area Community College



FINANCIAL STATEMENTS FOR NOVEMBER 30, 2011 AND THE FIVE MONTHS THEN ENDED

DMACC Fund Descriptions

Fund 1 – General Unrestricted Fund

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

Fund 2 – General Restricted Fund

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

Fund 3 – Auxiliary Fund

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

Fund 4 – Agency Fund

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

Fund 5 – Scholarship Fund

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

Fund 6 – Loan Fund

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

Fund 7 – Plant Fund

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

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

- 1 Balance Sheet - All Funds
- 2 Statement of Revenue, Expenditures & Changes in Fund Balance
- 3 Cash In Banks and Investments
- 4 Detail of Liabilities

BUDGET VS ACTUAL AND COMPARATIVE SUMMARY REPORTS

- 5 Budget Balance Report All Funds
- 6 Fund 1 Revenue Comparison
- 7 Fund 1 Expense Comparison
- 8 Graph Showing Actual Revenue and Expenses Compared to Prior Year for Funds 1, 2 and 7

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.



Joe Robbins, Controller

Des Moines Area Community College
Balance Sheet
November 30, 2011

	Unrestricted General Fund 1	Restricted General Fund 2	Auxiliary Fund 3	Agency Fund 4	Scholar- ship Fund 5	Loan Fund 6	Plant Fund 7	Total
ASSETS								
Current Assets:								
Cash in Banks and Investments	\$ 13,195,935	\$ 58,531,687	\$ 7,552,587	\$ 1,737,524	\$ (291,129)	\$ (12,928)	\$ 1,855,858	\$ 82,569,534
Accounts Receivable	22,894,814	60,709,381	35,521	4,267	140,006	-	450,000	84,233,989
Student Loans	-	-	-	-	-	163,154	-	163,154
Deposits & Prepaid Expenses	934,792	665,000	-	-	-	-	-	1,599,792
Inventories	41,142	-	152,227	-	-	-	-	193,369
Due to/from Other Funds	-	5,259,000	-	-	-	-	-	5,259,000
Total Current Assets	<u>37,066,683</u>	<u>125,165,068</u>	<u>7,740,335</u>	<u>1,741,791</u>	<u>(151,123)</u>	<u>150,226</u>	<u>2,305,858</u>	<u>174,018,838</u>
Fixed Assets:								
Land, Buildings & Improvements	-	-	-	-	-	-	124,934,393	124,934,393
Equipment, Leased Prop, Books & Films	-	-	-	-	-	-	14,510,099	14,510,099
Less accumulated depreciation	-	-	-	-	-	-	(55,502,700)	(55,502,700)
Total Fixed Assets	-	-	-	-	-	-	<u>83,941,792</u>	<u>83,941,792</u>
TOTAL ASSETS	<u>\$ 37,066,683</u>	<u>\$ 125,165,068</u>	<u>\$ 7,740,335</u>	<u>\$ 1,741,791</u>	<u>\$ (151,123)</u>	<u>\$ 150,226</u>	<u>\$ 86,247,650</u>	<u>\$ 257,960,630</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Current Liabilities	\$ 24,420,527	\$ 46,404,494	\$ 160,993	\$ 10,600	\$ -	\$ -	\$ 795,998	\$ 71,792,612
Long Term Liabilities	-	71,467,130	3,642,342	-	-	-	9,316,956	84,426,428
Deposits Held in Custody for Others	16,138	-	-	1,731,191	-	-	-	1,747,329
Total Liabilities	<u>24,436,665</u>	<u>117,871,624</u>	<u>3,803,335</u>	<u>1,741,791</u>	<u>-</u>	<u>-</u>	<u>10,112,954</u>	<u>157,966,369</u>
Fund Balance:								
Unrestricted	12,630,018	-	3,937,000	-	-	-	-	16,567,018
Restricted-Specific Purposes	-	7,293,444	-	-	(151,123)	150,226	5,191,904	12,484,451
Net Investment in Plant	-	-	-	-	-	-	70,942,792	70,942,792
Total Fund Balance	<u>12,630,018</u>	<u>7,293,444</u>	<u>3,937,000</u>	<u>-</u>	<u>(151,123)</u>	<u>150,226</u>	<u>76,134,696</u>	<u>99,994,261</u>
TOTAL LIABILITIES & FUND BAL	<u>\$ 37,066,683</u>	<u>\$ 125,165,068</u>	<u>\$ 7,740,335</u>	<u>\$ 1,741,791</u>	<u>\$ (151,123)</u>	<u>\$ 150,226</u>	<u>\$ 86,247,650</u>	<u>\$ 257,960,630</u>

Des Moines Area Community College
Statement of Revenue, Expenditures and Changes in Fund Balances
For the Four Months Ended November 30, 2011

	Unrestricted Fund 1	Restricted Fund 2	Auxiliary Fund 3	Agency Fund 4	Scholarship Fund 5	Loan Fund 6	Plant Fund 7	Total
Revenue:								
Tuition and Fees	\$ 25,041,687	\$ 400	\$ 147,888	\$ 237,520	\$ -	\$ -	\$ -	\$ 25,427,495
Local Support (Property Taxes)	2,851,389	2,591,314	-	-	-	-	2,851,394	8,294,097
State Support	10,670,397	631,320	-	21,502	-	-	-	11,323,219
Federal Support	924,761	1,423,173	38,180	20,142	15,554,353	-	-	17,960,609
Sales and Services	129,520	1,152	1,350,874	252,973	-	-	10,805	1,745,324
Training Revenue / Fund 1 ACE	846,669	9,178,990	-	-	-	-	-	10,025,659
Other Income	727,528	734,723	256,814	386,939	150	5,123	15,056	2,126,333
Total Revenue	41,191,951	14,561,072	1,793,756	919,076	15,554,503	5,123	2,877,255	76,902,736
Transfers In - General	383,561	503,725	9,000	67,560	48,955	-	703,892	1,716,693
Total Revenue and Transfers In	\$ 41,575,512	\$ 15,064,797	\$ 1,802,756	\$ 986,636	\$ 15,603,458	\$ 5,123	\$ 3,581,147	\$ 78,619,429
Expenditures:								
Instruction	\$ 22,668,193	\$ 9,339,123	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,007,316
Academic Support	4,384,685	45,292	-	-	-	-	-	4,429,977
Student Services	3,369,770	373,687	-	-	-	-	-	3,743,457
Institutional Support	6,111,049	3,951,478	-	-	-	-	-	10,062,527
Operation and Maintenance of Plant	3,206,547	2,764,432	-	-	-	-	-	5,970,979
Auxiliary Enterprise Expenditures	-	-	1,342,266	-	-	-	-	1,342,266
Scholarship Expense	-	-	-	-	15,812,295	-	-	15,812,295
Loan Fund Expense	-	-	-	-	-	-	-	-
Plant Fund Expense	-	-	-	-	-	-	4,310,616	4,310,616
Agency Fund Expense	-	-	-	648,345	-	-	-	648,345
Total Expenditures	39,740,244	16,474,012	1,342,266	648,345	15,812,295	-	4,310,616	78,327,778
Transfers Out - General	818,964	724,557	40,000	120,381	12,791	-	-	1,716,693
Total Expenditures and Transfers Out	40,559,208	17,198,569	1,382,266	768,726	15,825,086	-	4,310,616	80,044,471
Net Increase (Decrease) for the Period	1,016,304	(2,133,772)	420,490	217,910	(221,628)	5,123	(729,469)	(1,425,042)
Fund Balance at Beginning of Year	11,613,714	9,427,216	3,516,510	975,801	70,505	145,103	76,864,165	102,613,014
Fund Balance at End of Period	\$ 12,630,018	\$ 7,293,444	\$ 3,937,000	\$ 1,193,711	\$ (151,123)	\$ 150,226	\$ 76,134,696	\$ 101,187,972

**DES MOINES AREA COMMUNITY COLLEGE
INVESTMENT RECAP
November 30, 2011**

DEPOSITORY ACCOUNTS

<u>Bank</u>	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
Bankers Trust	\$ 963,942	0.09%	Money Market
Various Checking Accounts	\$ 273,856	0.40%	Checking Accounts
Wells Fargo Bank - Ankeny	\$ 188,197	0.25%	Money Market
Sub Total	\$ 1,425,996		

DMACC INVESTMENTS

<u>Bank</u>	<u>Purchase Date</u>	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
Bank of The West		\$ 8,000,251	0.35%	Investment Account
West Bank		\$ 18,516,023	0.40%	Investment Account
Wells Fargo		\$ 3,958,446	0.25%	Investment Account
Sub Total		\$ 30,474,720		

ISJIT INVESTMENTS

<u>Bank</u>	<u>Purchase Date</u>	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>	<u>Calculated Term Months</u>
Federal Home Loan Mortgage Corporation	August 10, 2010	\$ 308,285	3.40%	July 14, 2014	47.8
Federal Home Loan Mortgage Corporation	August 10, 2010	\$ 31,714	3.40%	July 14, 2014	47.8
Federal Home Loan Mortgage Corporation	August 10, 2010	\$ 6,189	1.00%	July 25, 2028	218.6
Federal National Mortgage Association	August 12, 2010	\$ 300,000	1.00%	August 9, 2016	73.0
Federal Home Loan Mortgage Corporation	October 1, 2010	\$ 1,009,120	1.00%	May 28, 2013	32.3
Bankers Trust - Des Moines	December 10, 2010	\$ 2,610,000	1.10%	May 30, 2013	30.1
Federal Home Loan Bank	December 15, 2010	\$ 7,562,513	1.13%	May 18, 2012	17.3
Federal Home Loan Bank	December 21, 2010	\$ 344,586	1.00%	May 23, 2014	41.6
Fannie Mae	March 31, 2011	\$ 1,996,544	0.61%	May 15, 2012	13.7
Federal Farm Credit Bank	March 31, 2011	\$ 1,497,521	1.01%	May 3, 2013	25.5
Federal Home Loan Bank	March 31, 2011	\$ 2,018,220	0.22%	May 15, 2012	13.7
Federal Home Loan Bank	March 31, 2011	\$ 3,027,330	0.22%	May 15, 2012	13.7
Federal Home Loan Mortgage Corporation	March 31, 2011	\$ 4,580,370	0.29%	March 23, 2012	11.9
Bankers Trust - Cedar Rapids	June 7, 2011	\$ 2,000,000	0.70%	June 1, 2012	12.0
Bankers Trust - Cedar Rapids	June 7, 2011	\$ 500,000	0.85%	December 1, 2012	18.1
Bankers Trust - Cedar Rapids	June 7, 2011	\$ 1,650,000	1.05%	June 1, 2013	24.2
Bankers Trust - Des Moines	June 7, 2011	\$ 2,000,000	0.70%	June 1, 2012	12.0
Bankers Trust - Des Moines	June 7, 2011	\$ 1,500,000	0.35%	December 1, 2012	18.1
Bankers Trust - Des Moines	June 7, 2011	\$ 500,000	0.85%	December 1, 2012	18.1
Bankers Trust - Des Moines	June 7, 2011	\$ 1,650,000	1.05%	June 1, 2013	24.2
Wells Fargo - Ankeny	August 3, 2011	\$ 1,165,000	0.65%	November 15, 2012	15.7
Wells Fargo - Ankeny	August 3, 2011	\$ 2,020,000	0.65%	May 15, 2013	21.7
Federal National Mortgage Association	August 4, 2011	\$ 1,048,620	0.33%	August 1, 2012	12.1
Bank of The West	August 5, 2011	\$ 101,220	0.25%	March 27, 2012	7.8
US Bancorp	August 5, 2011	\$ 101,207	0.25%	March 13, 2012	7.4
Citigroup	August 8, 2011	\$ 34,437	0.36%	April 30, 2012	8.9
Federal Farm Credit Bank	August 8, 2011	\$ 35,914	0.30%	March 16, 2012	7.4
Federal Home Loan Bank	August 8, 2011	\$ 40,344	0.25%	January 26, 2012	5.7
Federal Farm Credit Bank	August 9, 2011	\$ 25,752	0.41%	April 12, 2012	8.2
Federal National Mortgage Association	August 9, 2011	\$ 38,084	0.36%	January 12, 2012	5.2
Federal National Mortgage Association	August 9, 2011	\$ 207,232	0.20%	May 18, 2012	9.4
Private Export Funding Corp	August 9, 2011	\$ 15,612	0.35%	May 15, 2012	9.3
Federal Farm Credit Bank	August 10, 2011	\$ 91,298	0.20%	April 24, 2012	8.6
Federal National Mortgage Association	August 10, 2011	\$ 25,532	0.31%	February 13, 2012	6.2
Federal Home Loan Bank	August 16, 2011	\$ 470,000	1.00%	May 16, 2014	33.5
Federal National Mortgage Association	August 17, 2011	\$ 37,611	4.76%	March 1, 2013	18.7
Bankers Trust - Des Moines Money Market		\$ 5,311,165	0.35%	Money Market	
Wells Fargo - Ankeny Money Market		\$ 2,783,967	0.25%	Money Market	
ISJIT Diversified Fund		\$ 2,023,433	0.05%	Money Market	
ISJIT INVESTMENTS					
Total ISJIT Investments		\$ 50,668,818	0.04%	Last Month	
			0.15%	Last Year	

Grand Total of Investments

\$ 82,569,534

Grand Total Weighted Average

0.50%
0.51% Last Month
1.06% Last Year

DES MOINES AREA COMMUNITY COLLEGE
Detail of Liabilities
November 30, 2011

	Unrestricted General Fund 1	Restricted General Fund 2	Auxiliary Fund 3	Agency Fund 4	Scholarship Fund 5	Loan Fund 6	Plant Fund 7	Total
Payables:								
Trade Accounts Payable	\$ (180,676)	\$ 142,025	\$ 5,383	\$ 1,600	\$ -	\$ -	\$ 100,121	\$ 68,453
Long Term Payables (Bonds)	-	71,655,000	3,690,000	-	-	-	4,050,000	79,395,000
Unamortized Discount on Bonds	-	(394,883)	(53,460)	-	-	-	-	(448,343)
Unamortized Premium on Bonds	-	207,013	5,802	-	-	-	7,956	220,771
Interest Payable	-	1,065,244	90,610	-	-	-	58,174	1,214,028
Accrued Liabilities:								
Wages and Salary	2,410,093	831,584	20,000	9,000	-	-	2,000	3,272,677
Accrued Vacation	1,450,000	180,000	45,000	-	-	-	5,000	1,680,000
Early Retirement - Insurance	-	2,835,706	-	-	-	-	-	2,835,706
Other Post-Employment Benefits	-	3,870,513	-	-	-	-	-	3,870,513
Employee deductions and benefits	98,223	-	-	-	-	-	-	98,223
Due to Other Funds:	-	-	-	-	-	-	5,259,000	5,259,000
Due to DMACC Foundation:	-	-	-	-	-	-	-	-
Deferred Revenue:								
Tuition and Fees	19,906,883	-	-	-	-	-	-	19,906,883
Property Tax	-	-	-	-	-	-	-	-
Other	626,351	557,477	-	-	-	-	630,703	1,814,531
Grants and Contracts	-	-	-	-	-	-	-	-
260E Bond Retirement Revenue	-	11,922,134	-	-	-	-	-	11,922,134
260E Training Funds	-	22,568,381	-	-	-	-	-	22,568,381
260E Administrative Fees	-	2,431,430	-	-	-	-	-	2,431,430
Other Liabilities:								
Leaseholds payable	109,653	-	-	-	-	-	-	109,653
Funds Held in Trust / Deposits	16,138	-	-	537,480	-	-	-	553,618
Fund Balance	-	-	-	-	-	-	-	-
Deferred Compensation Account	-	-	-	-	-	-	-	-
Total	\$ 24,436,665	\$ 117,871,624	\$ 3,803,335	\$ 548,080	\$ -	\$ -	\$ 10,112,954	\$ 156,772,658

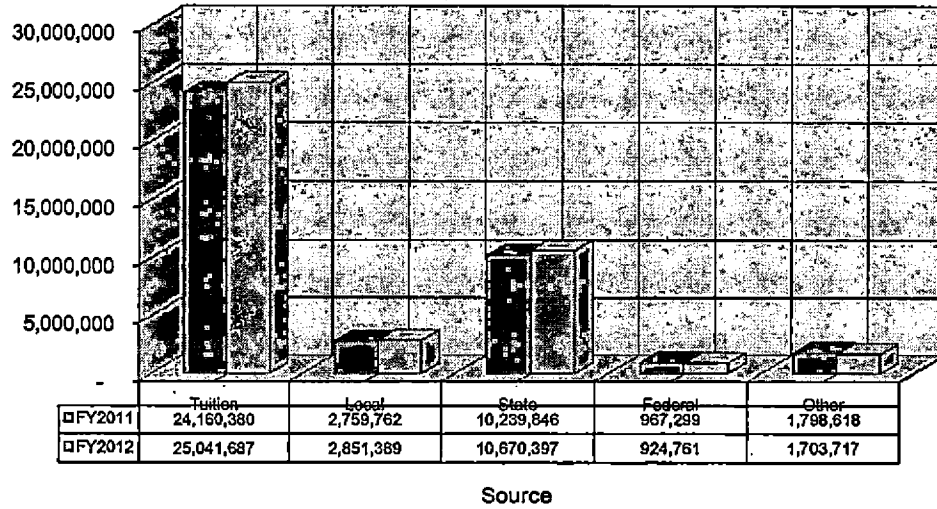
Des Moines Area Community College
Fiscal Year Ending June 30, 2012 Budget Report
Summary by Fund (All Funds)
For The Five Months Ended November 30, 2011

<u>Fund Name</u>	<u>Fund Number</u>	<u>Board Approved Budget</u>	<u>Working Budget</u>	<u>Amount Received/ Expended</u>	<u>Budget Commitments</u>	<u>Working Budget Balance</u>
Revenue						
Unrestricted Current	1	\$ 98,605,810	\$ 103,051,185	\$ 41,575,512		\$ 61,475,673
Restricted Current	2	38,746,597	40,415,687	15,064,797		25,350,890
Auxiliary	3	3,528,542	3,530,542	1,802,756		1,727,786
Agency	4	1,388,397	1,184,779	986,636		198,143
Scholarship	5	30,717,108	30,933,394	15,603,458		15,329,936
Loan	6	5,000	5,000	5,123		(123)
Plant (Note 1)	7	9,330,622	9,330,622	3,581,147		5,749,475
Total Revenue		\$ 182,322,076	\$ 188,451,209	\$ 78,619,429		\$ 109,831,780
Expenditures						
Unrestricted Current	1	\$ 100,719,434	\$ 100,354,051	\$ 40,559,208	\$ 34,711,116	\$ 25,083,727
Restricted Current	2	39,423,594	42,102,560	17,198,569	3,170,072	21,733,919
Auxiliary	3	3,473,279	3,648,848	1,382,266	943,156	1,323,426
Agency	4	1,347,477	1,143,204	768,726	151,310	223,168
Scholarship	5	30,717,108	30,933,394	15,825,086	-	15,108,308
Loan	6	5,000	5,000	-	-	5,000
Plant (Note 1)	7	10,729,330	10,788,116	4,310,616	1,073,337	5,404,163
Total Expenditures		\$ 186,415,222	\$ 188,975,173	\$ 80,044,471	\$ 40,048,991	\$ 68,881,711

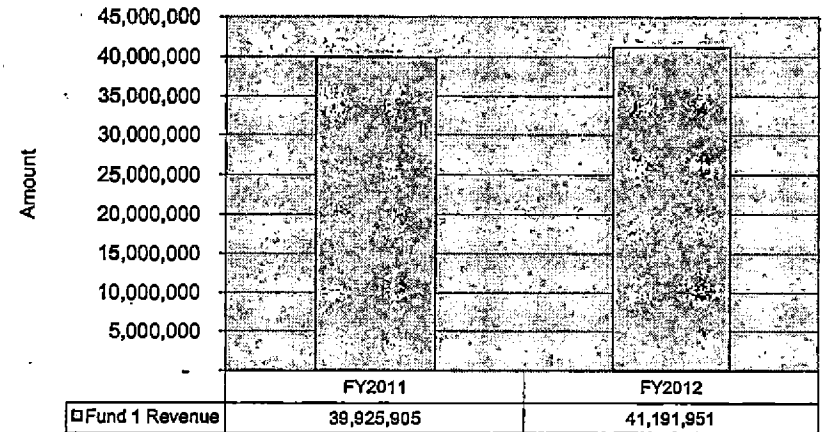
Note 1: The Plant Fund is presented on a cash basis consistent with the published budget.

**Des Moines Area Community College
Revenue Comparison With Prior Year
For The Five Months Ended November 30, 2011**

**Fund 1 Revenue Comparison by Source
November 30, 2011**



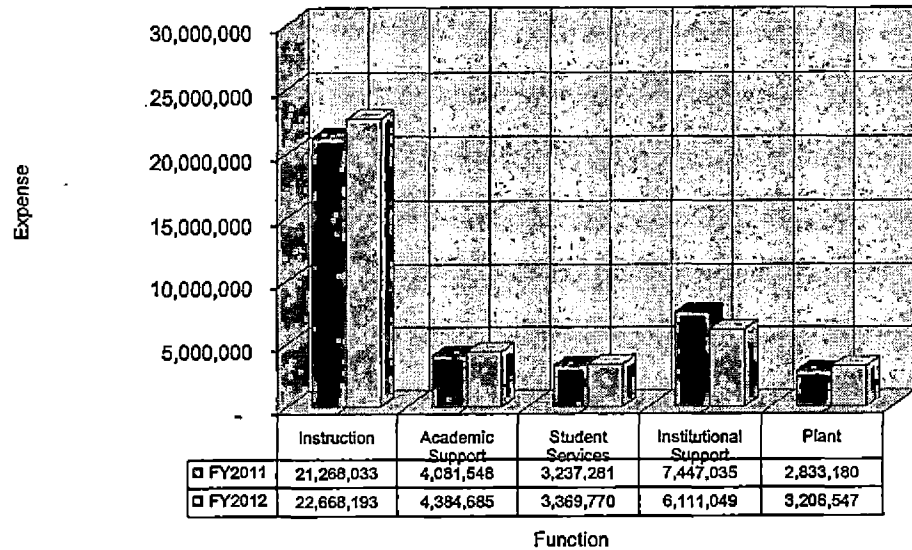
**Fund 1 Revenue
November 30, 2011**



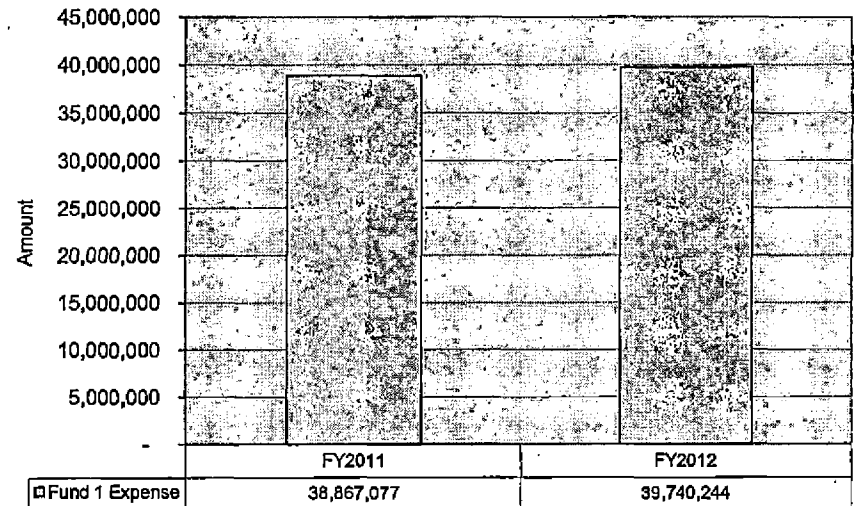
Tuition Increase	3.65%
Overall Increase	3.17%

Des Moines Area Community College
Expense Comparison With Prior Year
For The Five Months Ended November 30, 2011

**Fund 1 Expense Comparison by Function
November 30, 2011**



**Fund 1 Expense
November 30, 2011**



Overall Increase: 2.25%

**DMACC REVENUE AND EXPENDITURES
(Including Transfers)
For The 5 Months Ended November 30, 2011**

