

Des Moines Area Community College

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Board of Directors Meeting Minutes

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2-14-2011

### **Board of Directors Meeting Minutes (February 14, 2011)**

DMACC

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

**February 14, 2011 – 1:00 P.M.**

**Eldon Leonard Boardroom  
DMACC Ankeny Campus**

**AGENDA**

- Call to Order
- Roll Call
- Consideration of Tentative Agenda
- Budget Presentation; Doug Williams
- Review of Proposed FY 2012 Budget; Doug Williams and Joe Robbins
- Program Discussion; Kim Linduska
- Succession Planning – Administration and Board
- Adjournment

Board of Directors  
Des Moines Area Community College

BOARD WORK SESSION  
February 14, 2011

A work session of the Des Moines Area Community College Board of Directors was held in the Eldon Leonard Boardroom at the Ankeny campus on February 14, 2011. Board Chair Joe Pugel called the meeting to order at 1:05 p.m.

ROLL CALL

Members present: Fred Buie, Jeff Hall, Jim Knott, Cheryl Langston, *Ben Norman\**, Joe Pugel, *Madelyn Tursi\**.

Members absent: Kevin Halterman, Wayne Rouse.

Others present: Rob Denson, President/CEO; Carolyn Farlow, Board Secretary; Greg Martin, Board Treasurer; Kim Linduska, Executive Vice President; Doug Williams, Vice President; Joe Robbins, Controller; Ben Voaklander, Assistant Controller.

CONSIDERATION OF  
TENTATIVE AGENDA

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

Motion passed unanimously. Aye-Buie, Hall, Knott, Langston, Pugel. Nay-none.

BUDGET PRESENTATION

Doug Williams, Vice President of Business Services, presented the annual budget update.

*\* Norman arrives at 1:20 pm.*

REVIEW OF PROPOSED FY  
2012 BUDGET

Doug Williams, Vice President of Business Services, and Joe Robbins, Controller, reviewed the FY 2012 Proposed Budget.

*\* Tursi arrives at 1:50 pm.*

PROGRAMS DISCUSSION

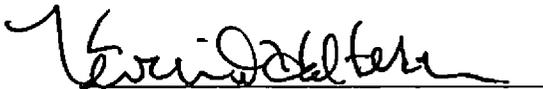
Kim Linduska, Executive Vice President of Academic Affairs, provided an overview of the processes for new program development and for program elimination.

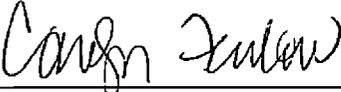
SUCCESSION PLANNING

Succession planning for DMACC Administration and DMACC Board was discussed.

ADJOURN

Hall moved to adjourn; seconded by Langston. Motion passed unanimously and at 3:45 pm, Board Chair Pugel adjourned the meeting. Aye-Buie, Hall, Knott, Langston, Norman, Pugel, Tursi. Nay-none.

  
JOE PUGEL, Board Chair

  
CAROLYN FARLOW, Board Secretary

Board of Directors  
Des Moines Area Community College

Public Hearing  
February 14, 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 11-019. A Public Hearing to consider the resolution to proceed with the issuance and sale of new jobs training certificates (Multiple Projects 40) in an amount not to exceed \$12,370,000.
7. Board Report 11-020. A resolution authorizing the issuance of \$12,370,000 new jobs training certificates (Multiple Projects 40) and providing for the securing of such certificates for the purpose of carrying out new jobs training programs.
8. Board Report 11-021. A resolution directing the sale of new jobs training certificates in the aggregate principal amount of \$12,370,000.
9. Adjourn.

**R794 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, February 14, 2011, for the purchase of the following New Jobs Training Certificates (in the aggregate, the "Bonds"):

\$6,520,000  
Des Moines Area  
Community College  
New Jobs Training Certificates  
(Multiple Projects 40-A)  
(the "Series A Bonds")  
\$5,850,000  
Des Moines Area  
Community College  
Taxable New Jobs Training  
Certificates  
(Multiple Projects 40-B)  
(the "Series B Bonds")

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

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

The College reserves the right to 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. Notices 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, February 14, 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 515-243-6994), until 11:00 a.m., Central Daylight Time on Monday, February 14, 2011, but no bid will be received after that time. Electronic facsimile bids will be sealed and treated as sealed bids.

If any provisions in this Notice of Bond Sale conflicts with information provided by an electronic bidding service, these terms of bond sale shall control. For further information about electronic bidding or PARITY®, potential bidders may contact Public Financial Management, Inc., the College's financial advisor, or i-Deal LLC, 1359 Broadway, Second Floor, New York, New York 10018, (212) 849-5000 or (800) 850-7422.

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

Series A Bonds	Principal Amount	
	Series B Bonds	Maturity (June 1)
\$550,000	\$465,000	2012
600,000	530,000	2013
610,000	540,000	2014
625,000	555,000	2015
640,000	570,000	2016
655,000	590,000	2017
675,000	610,000	2018
695,000	635,000	2019
720,000	660,000	2020
750,000	695,000	2021

Interest on the Bonds will be payable on December 1, 2011, 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**  
Accu-Mold Holdings Corporation, Ankeny, Iowa  
American Packaging Corporation, Story City, Iowa  
Aviva Life and Annuity Company, Des Moines, Iowa  
Bridgestone Americas Tire Operations, LLC, Des Moines, Iowa  
Gary W. Clem, Inc. d/b/a Almacco, Nevada, Iowa  
Energy Control Technologies, Inc., West Des Moines, Iowa  
Fareway Stores, Inc., Boone, Iowa  
IP Pathways, LLC, Urbandale, Iowa  
John Deere Ag Management Solutions, a Division of Deere & Company, Urbandale, Iowa  
John Deere Des Moines Works, a Division of Deere & Company, Ankeny, Iowa  
Marketlink, Inc., Des Moines, Iowa  
NewLink Genetics Corporation, Ames, Iowa  
Outcomes Pharmaceutical Health Care, L.C., Des Moines, Iowa  
Pioneer Hi-Bred International, Inc., Johnston, Iowa  
Prism Protection, Inc., Sully, Iowa  
WebFilings LLC, Ames, 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 \$6,477,620 (99.3%) plus accrued interest for the Series A Bonds and \$5,811,975 (99.3%) 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 February 24, 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 \$65,200 (1% in the case of the Series A Bonds and \$58,500 (1% in the case of a bid for the Series B Bonds) is required from the lowest bidder for each series of Bonds. The lowest bidder for each series is required to submit its Deposit to the College or its Financial Advisor either (i) in the form of a cashier's check payable to the order of the Treasurer of the College prior to the opening of bids, or (ii) by wire transfer as instructed by the College or its Financial Advisor not later than 1:30 p.m., Des Moines, Iowa, time on the day of sale of the Bonds. If a Deposit is not so received, the College may reject the bid of the lowest bidder for a series and direct that the next lowest bidder for that series submit a Deposit and thereafter award the sale of that series of Bonds to that bidder. No interest on the Deposits will accrue to any Purchaser. The Deposits will be applied to the purchase price of the Bonds. In the event a Purchaser fails to honor its accepted bid, the Deposit will be retained by the College. Checks of the unsuccessful bidders will be promptly returned to each bidder's representative or by registered mail.

**REGISTRATION:** The Bonds will be registered as to principal and interest. Bankers Trust Company, 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, 2019, are subject to redemption prior to their stated maturities, in whole or from time to time in part, in numerical order, on June 1, 2018, 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, 2019, are subject to redemption prior to their stated maturities, in whole or from time to time in part, in numerical order, on June 1, 2018, 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 bidder 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 15c212(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., 2600 Grand Avenue, Suite 214, Des Moines, Iowa 50312, (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 15c212(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 knowledge) to provide the required annual financial information on or before the date specified in (i) above. Each purchaser's obligation to purchase Bonds shall be conditioned upon its receiving, at or prior to the delivery of the Bonds, in form and substance satisfactory to the purchasers, evidence that the College has made the undertaking set forth in the prior sentence in a written agreement or contract for the benefit of the holders of the Bonds.

**CUSIP NUMBERS:** It is anticipated that the Bonds will be printed with CUSIP numbers, unless otherwise requested by the purchaser. In no event will the College be responsible for or Bond Counsel or Financial Advisor review or express any opinion of the correctness of such numbers, and incorrect numbers on said Bonds shall not be cause for the purchaser 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 10th day of January, 2011.

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

# The Des Moines Register

## 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  
Accounting Specialist Karen Zepeda  
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 (Daily)

DES MOINES SUNDAY 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 (daily) on the following dates

2/3/11

Subscribed and sworn to before me by said affiant this 7 day of February 2011

Susan Hazelton  
Notary Public in and for Polk County, Iowa

SUSAN HAZELTON  
Notarial Seal - Iowa  
Commission # 223923  
My Commission Expires 6/10/11

## 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

Accounting Specialist *[Signature]*

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 (Daily)

DES MOINES SUNDAY REGISTER

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*January 27 2011*

Subscribed and sworn to before me by said affiant this 28 day of January 2011.

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

SUSAN HAZELTON  
Notarial Seal - Iowa  
Commission # 223923  
My Commission Expires *8/2011*

P.O. Box 957, Des Moines, IA 50306 • (515) 284-8000

### preschool's fate in doubt

Iowa House lawmakers voted last week to eliminate preschool for 4-year-olds to carve out roughly \$145 million in savings. The move was part of a broader Republican-backed bill to cut state spending. Democrats have enough of a majority in the Senate to block the legislation, but they don't have the two-thirds majority needed to override a veto if Republican Terry Branstad decides to use a one-item veto preschool money from a budget bill.

**Central (Multiple Project) Series B E**  
The Series A Bonds or for the purpose of training project Chapter 260E of Iowa, as amended, and the Series B Bonds issued for the financing of the project under Section 15A.7 of Iowa, as amended, "Supplemental Act") Separate sealed or electronic bids for each series of Bonds received at the office of the President of the Central Daylight Time date of the sale, favorable bids will be by the College following opening of bids and be most favorable bidder unless the College does reject either or both favorable bids. The most favorable bidder shall be the bidder who produces the lowest price, computed as the rate which, when a semiannual compounding determine the present value of the principal and payments as of the date of the Bonds, produces an amount equal to the purchase price of the Bonds plus the event two or more the lowest true interest rate of the Bonds will be determined 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 received and market conditions.  
**ELECTRONIC BIDS:** The bidder assumes no responsibility for bids submitted electronically. Notice is given that electronic bids received via PARITY, in the manner described here, 11:00 a.m., Central Daylight Time on Monday, February 14, 2011, but no bid will be received after that time.  
Electronic facsimile bids received at the office of the President of the College (facsimile number 515-243-6994), or at the College's financial advisor (facsimile number 515-243-6994), until 11:00 a.m., Central Daylight Time on Monday, February 14, 2011, no bid will be received after that time. Electronic facsimile bids will be sealed and treated as sealed bids.  
If any provisions in this Bond Sale conflict with information provided by electronic bidding services, the terms of bond sale shall prevail. For further information, contact the financial advisor, electronic bidding or PARITY.  
Potential bidders may contact Public Financial Manager, Inc., the College's financial advisor, or i-Deal LLC, Broadway, Second Floor, New York, New York 10018, 849-5000 or (800) 850-7422.

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

literacy and math instruction and their social and emotional interactions with children, Barnett said.

"The state looked at that data every year, and districts looked at that data every year, and teachers got professional development and coaching to improve their weaknesses," Barnett said.

"Those who couldn't improve, they just got rid of them."

Barnett said New Jersey's system of "self-correction" has led to better results. However, New Jersey also ranks first in the nation for state spending on preschool, while Iowa ranks 29th, an institute report showed.

"It's a more expensive proposition than simply looking at your state test score data," he said.

**Bruner's child advocacy group** pushed former Gov. Chet Culver and former education director Judy Jeffrey for a statewide evaluation of the universal preschool effort last year, just before classes expanded to 90 percent of Iowa school districts to meet a campaign goal of Culver's.

An estimated 55 percent of 4-year-old Iowans enrolled this year in universal preschool classes run by school districts, state records show. Bruner estimates another 20 percent of 4-year-olds enrolled in government-run preschool programs for children with disabilities and students from low-income families, such as Head Start.

Bruner pushed for more data reporting, research and evaluation of the universal program because the degree to which districts are equipped to educate 4-year-olds "varies substantially," he said in a letter to Culver and Jeffrey last spring.

Republican lawmakers who say taxpayer support should cover only preschoolers from low-income families also raised questions this year about the effectiveness of universal preschool. They pointed to research that shows the benefits disappear by third grade.

Outfit Incl Camera & DVD

NEW D3100

14.2 MEGA PIXELS UP TO 3 FRAMES PER SECOND  
Outfit Includes Zoom-NIKKOR Lens, C  
WAS \$769.95  
NOW \$649.95



D50

12.3 MEGA PIXELS U.F.S.  
Kit Incl Zoom  
WAS \$719.95  
NOW \$699.95

NIKKO

Purchase

55-200mm Zoom-NIKKOR I

WAS \$119.95  
NOW \$99.95  
AFTER INSTANT SAVING

18-200mm Zoom-NIKKOR I

WAS \$159.95  
NOW \$129.95  
AFTER INSTANT SAVING

Purchase

NEW 28-300 Zoom-NIKKOR I



24-70 Zoom-NIKKOR I



nikonusa

Nikon Authorized  
Instant Savings  
All Nikon products

# The Des Moines Register

## AFFIDAVIT OF PUBLICATION

COPY OF ADVERTISEMENT

STATE OF IOWA

Exhibit "A"

SS

**R537 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, February 14, 2011, for the purchase of the following New Jobs Training Certificates (in the aggregate, the "Bonds"):

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mature as follows:		
Principal Amount	Series A	Series B
Bonds	\$560,000	\$460,000
	610,000	530,000
	620,000	540,000
	630,000	555,000
	645,000	570,000
	660,000	595,000
	680,000	620,000
	700,000	645,000
	720,000	675,000
	750,000	710,000

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**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
- Accu-Mold Holdings Corporation, Ankeny, Iowa
- American Packaging Corporation, Story City, Iowa
- Aviva Life and Annuity Company, Des Moines, Iowa
- Bridgestone Americas Tire Operations, LLC, Des Moines, Iowa
- Gary W. Clem, Inc. d/b/a Almaco, Nevada, Iowa
- Energy Control Technologies, Inc. West Des Moines, Iowa
- Fareway Stores, Inc., Boone, Iowa
- IP Pathways, LLC, Urbandale, Iowa
- John Deere Ag Management Solutions, a Division of Deere & Company, Urbandale, Iowa
- John Deere Des Moines Works, a Division of Deere & Company, Ankeny, Iowa
- Marketlink, Inc., Des Moines, Iowa
- NewLink Genetics Corporation, Ames, Iowa
- Outcomes Pharmaceutical Health Care, L.C., Des Moines, Iowa
- Pioneer Hi-Bred International, Inc., Johnston, Iowa
- Prism Projection, Inc., Sully, Iowa
- WebFillings LLC, Ames, 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 \$6,528,975 (99.3%) plus accrued interest for the Series A Bonds and \$5,858,700 (99.3%) 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 February 24, 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 \$65,750 (1%) in the case of the Series A Bonds and \$59,000 (1%) in the case of a bid for the Series B Bonds is required from the lowest bidder for each series of Bonds. The lowest bidder for each series is required to submit its Deposit to the College or its Financial Advisor either (i) in the form of a cashier's check payable to the order of the Treasurer of the College prior to the opening of bids, or (ii) by wire transfer as instructed by the College or its Financial Advisor not later than 1:30 p.m. Des Moines, Iowa, time on the day of sale of the Bonds. If a Deposit is not so received, the College may reject the bid of the lowest bidder for a series and direct that the next lowest bidder for that series submit a Deposit and thereafter award the sale of that series of Bonds to that bidder. No interest on the Deposits will accrue to any Purchaser. The Deposits will be applied to the purchase price of the Bonds. In the event a Purchaser fails to honor its accepted bid, the Deposit will be retained by the College. Checks of the unsuccessful bidders will be promptly returned to each bidder's representative or by registered mail.

**REGISTRATION:** The Bonds will be registered as 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, 2019, are subject to redemption prior to their stated maturities, in whole or from time to time in part, in numerical order, on June 1, 2018, 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, 2019, are subject to redemption prior to their stated maturities, in whole or from time to time in part, in numerical order, on June 1, 2018, 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 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., 2600 Grand Avenue, Suite 214, Des Moines, Iowa 50312, (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 knowledge) to provide the required annual financial information on or before the date specified in (i) above. Each purchaser's obligation to purchase Bonds shall be conditioned upon its receiving, at or prior to the delivery of the Bonds, in form and substance satisfactory to the purchasers, evidence that the College has made the undertaking set forth in the prior sentence in a written agreement or contract for the benefit of the holders of the Bonds.

**CUSIP NUMBERS:** It is anticipated that the Bonds will be printed with CUSIP numbers, unless otherwise requested by the purchaser. In no event will the College be responsible for or Bond Counsel or Financial Advisor review or express any opinion of the correctness of such numbers, and incorrect numbers on sold 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 10th day of January, 2011.

Carolyn F. ...  
Secretary of the ...  
Directors of the Des Moines Area Community College

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# The Des Moines Register

## AFFIDAVIT OF PUBLICATION

### R536 NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (MULTIPLE PROJECTS 40) OF THE DES MOINES AREA COMMUNITY COLLEGE

### 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

Accounting Specialist *[Signature]*

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 (Daily)

DES MOINES SUNDAY 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 (daily) on the following dates

*January 21, 2011*

Subscribed and sworn to before me by said affiant this 28 day of January 2011

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

SUSAN HAZELTON  
Notarial Seal - Iowa  
Commission # 223923  
My Commission Expires 8/1/11

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 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 Forlow  
Secretary of the Board of Directors

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 February 14, 2011, on a proposal to issue not to exceed \$6,575,000 aggregate principal amount of the College's New Jobs Training Certificates (Multiple Projects 40-A) (the "Act Certificates"), pursuant to the provisions of Chapter 260E of the Code of Iowa, and not to exceed \$5,900,000 aggregate principal amount of the College's Taxable New Jobs Training Certificates (Multiple Projects 40-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
  - Accu-Mold Holdings Corporation, Ankeny, Iowa
  - American Packaging Corporation, Story City, Iowa
  - Aviva Life and Annuity Company, Des Moines, Iowa
  - Bridgestone Americas Tire Operations, LLC, Des Moines, Iowa
  - Gary W. Clem, Inc. d/b/a Almaco, Nevada, Iowa
  - Energy Control Technologies, Inc., West Des Moines, Iowa
  - Foreway Stores, Inc., Boone, Iowa
  - IP Pathways, LLC, Urbandale, Iowa
  - John Deere Ag Management Solutions, a Division of Deere & Company, Urbandale, Iowa
  - John Deere Des Moines Works, a Division of Deere & Company, Ankeny, Iowa
  - Marketlink, Inc., Des Moines, Iowa
  - NewLink Genetics Corporation, Ames, Iowa
  - Outcomes Pharmaceutical Health Care, L.C., Des Moines, Iowa
  - Pioneer Hi-Bred International, Inc., Johnston, Iowa
  - Prism Protection, Inc., Sully, Iowa
  - WebFillings LLC, Ames, Iowa
- All residents of the Merged Area who appear at said public hearing shall be given an opportunity to express their views for or against the proposal to issue said Certificates, and at said hearing, or any adjournment thereof, the Board



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

**PUBLIC HEARING  
February 14, 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 February 14, 2011. Board Chair Joe Pugel called the meeting to order at 4:00 p.m.

**ROLL CALL**

Members present: Fred Buie, Jeff Hall, Jim Knott, Cheryl Langston, Ben Norman, Joe Pugel, Madelyn Tursi.

Members absent: Kevin Halterman, Wayne Rouse.

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

**CONSIDERATION OF  
TENTATIVE AGENDA**

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

Motion passed unanimously. Aye-Buie, Hall, Knott, Langston, Norman, Pugel, 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, January 27, 2011. No written objections have been received.

**PUBLIC COMMENTS**

None.

**PRESENTATIONS**

President Denson announced that there was a need to revise the agenda slightly due to scheduling conflicts and that Todd Jones and Tony Paustian would give brief presentations at this time.

Todd Jones, Director of Marketing, provided an overview of DMACC's 45<sup>th</sup> Anniversary Celebration Events planned for March.

Tony Paustian, West Campus Provost, presented information on our 2<sup>nd</sup> Annual iWeek Event with entrepreneurship as its theme.

**MULTIPLE PROJECTS 40**

Board Report 11-019. Attachment #1. Langston moved; seconded by Hall recommending that the Board adopt a resolution to proceed with the issuance and sale of the new jobs training certificates.

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

**AUTHORIZE ISSUANCE OF  
NEW JOBS TRAINING  
CERTIFICATES**

*Multiple Projects 40*

Board Report 11-020. Attachment #2. Tursi moved; seconded by Norman recommending that the Board adopt the resolution authorizing the issuance of \$12,160,000 new jobs training certificates.

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

DIRECTING SALE OF NEW  
JOBS TRAINING  
CERTIFICATES  
*Multiple Projects 40*

Board Report 11-021. Attachment #3. Norman moved; seconded by Langston recommending that the Board adopt a resolution directing the sale of \$12,160,000 new jobs training certificates.

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

ADJOURN

Knott moved to adjourn; seconded by Hall.

Motion passed unanimously. Aye-Buie, Hall, Knott, Langston, Norman, Pugel, Tursi. Nay-none.

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

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

Ankeny, Iowa  
February 14, 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 14th day of February, 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 type="checkbox"/>	<input checked="" type="checkbox"/>
Jeff Hall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input 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 40) 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:

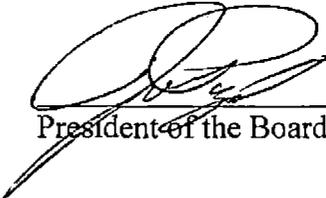
"RESOLUTION TO PROCEED WITH THE ISSUANCE AND SALE OF NEW JOBS TRAINING CERTIFICATES (MULTIPLE PROJECTS 40), IN AN AMOUNT NOT TO EXCEED \$12,370,000."

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>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jeff Hall	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<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"/>

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 40), IN AN AMOUNT NOT TO EXCEED \$12,370,000.

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>
Accu-Mold Holdings Corporation	Ankeny, Iowa
American Packaging Corporation	Story City, Iowa
Aviva Life and Annuity Company	Des Moines, Iowa
Bridgestone Americas Tire Operations, LLC	Des Moines, Iowa
Gary W. Clem, Inc. d/b/a Almaco	Nevada, Iowa
Energy Control Technologies, Inc.	West Des Moines, Iowa
Fareway Stores, Inc.	Boone, Iowa
IP Pathways, LLC	Urbandale, Iowa
John Deere Ag Management Solutions, a Division of Deere & Company	Urbandale, Iowa

John Deere Des Moines Works, a Division of Deere & Company	Ankeny, Iowa
Marketlink, Inc.	Des Moines, Iowa
NewLink Genetics Corporation	Ames, Iowa
Outcomes Pharmaceutical Health Care, L.C.	Des Moines, Iowa
Pioneer Hi-Bred International, Inc.	Johnston, Iowa
Prism Projection, Inc.	Sully, Iowa
WebFilings LLC	Ames, Iowa

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

WHEREAS, the College has determined that the aggregate amount necessary to defray all or a portion of the cost of the Projects, including necessary expenses incidental thereto, will require the issuance by the College of its New Jobs Training Certificates pursuant to the provisions of the Act in the amount of \$6,520,000 and its Taxable New Jobs Training Certificates pursuant to the provisions of the Supplemental Act in the amount of \$5,850,000 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>
Accu-Mold Holdings Corporation	\$103,626	\$70,894	\$174,520
American Packaging Corporation	145,522	127,659	273,181
Aviva Life and Annuity Company	1,364,838	1,286,901	2,651,739
Bridgestone Americas Tire Operations, LLC	1,037,250	953,600	1,990,850
Gary W. Clem, Inc. d/b/a Almaco	61,233	38,917	100,150
Energy Control Technologies, Inc.	41,401	41,396	82,797
Fareway Stores, Inc.	95,197	62,466	157,663
IP Pathways, LLC	69,414	69,407	138,821
John Deere Ag Management Solutions, a Division of Deere & Company	369,632	369,591	739,223
John Deere Des Moines Works, a Division of Deere & Company	473,803	333,351	807,154
Marketlink, Inc.	221,383	21,566	242,949
NewLink Genetics Corporation	42,144	28,754	70,898
Outcomes Pharmaceutical Health Care L.C.	110,319	110,308	220,627
Pioneer Hi-Bred International, Inc.	1,184,607	1,168,661	2,353,268

Prism Projection, Inc.	66,440	32,720	99,160
Webfilings LLC	<u>1,133,191</u>	<u>1,133,809</u>	<u>2,267,000</u>
Total	\$6,520,000	\$5,850,000	\$12,370,000

WHEREAS, it is proposed to finance the costs of the Projects through the issuance under the Act of New Jobs Training Certificates (Multiple Projects 40-A) of the College in an aggregate principal amount of \$6,520,000 (the "Act Certificates") and through the issuance under the Supplemental Act of Taxable New Jobs Training Certificates (Multiple Projects 40-B) of the College in an aggregate principal amount of \$5,850,000 (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 40) in an amount not to exceed \$12,475,000, 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 40), the College determined to reduce the amount of the Certificates to an amount not to exceed \$12,370,000; 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 40) of the College in an aggregate amount not to exceed \$12,370,000, as authorized and permitted by the Act and the Supplemental Act to finance the cost of the Projects to that amount.

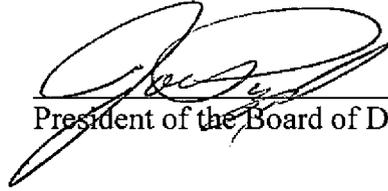
Section 2. That all objections and comments relating to the issuance of the Certificates have been heard and all such objections are hereby overruled.

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.

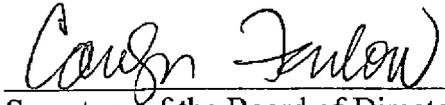
Section 5. That this Resolution shall become effective immediately upon its passage and approval.

Passed and approved this 14th day of February, 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 February 14, 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 14th day of February, 2011.

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

Ankeny, Iowa  
February 14, 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 14th day of February, 2011, at 4:00 p.m. at the DMAACC 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:

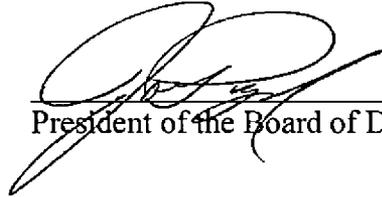
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Jeff Hall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input 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 \$12,160,000 New Jobs Training Certificates (Multiple Projects 40) 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:

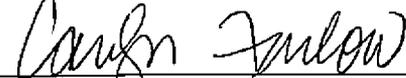
<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jeff Hall	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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 checked="" 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 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 \$12,160,000 NEW JOBS TRAINING  
CERTIFICATES (MULTIPLE PROJECTS 40) 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>
Accu-Mold Holdings Corporation	Ankeny, Iowa
American Packaging Corporation	Story City, Iowa
Aviva Life and Annuity Company	Des Moines, Iowa
Bridgestone Americas Tire Operations, LLC	Des Moines, Iowa
Gary W. Clem, Inc. d/b/a Almaco	Nevada, Iowa
Energy Control Technologies, Inc.	West Des Moines, Iowa
Fareway Stores, Inc.	Boone, Iowa
IP Pathways, LLC	Urbandale, Iowa
John Deere Ag Management Solutions, a Division of Deere & Company	Urbandale, Iowa
John Deere Des Moines Works, a Division of Deere & Company	Ankeny, Iowa

Marketlink, Inc.	Des Moines, Iowa
NewLink Genetics Corporation	Ames, Iowa
Outcomes Pharmaceutical Health Care, L.C.	Des Moines, Iowa
Pioneer Hi-Bred International, Inc.	Johnston, Iowa
Prism Projection, Inc.	Sully, Iowa
WebFilings LLC	Ames, 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 \$6,350,000 and its Taxable New Jobs Training Certificates pursuant to the provisions of the Supplemental Act in the amount of \$5,810,000 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 the Certificates):

<u>Company</u>	<u>Certificates Under the Act</u>	<u>Certificates Under the Supplemental Act</u>	<u>Total Amount</u>
Accu-Mold Holdings Corporation	\$103,626	\$70,894	\$174,520
American Packaging Corporation	145,522	127,659	273,181
Aviva Life and Annuity Company	1,364,838	1,286,901	2,651,739
Bridgestone Americas Tire Operations, LLC	1,037,250	953,600	1,990,850
Gary W. Clem, Inc. d/b/a Almaco	61,233	38,917	100,150
Energy Control Technologies, Inc.	41,401	41,396	82,797
Fareway Stores, Inc.	95,197	62,466	157,663
IP Pathways, LLC	69,414	69,407	138,821
John Deere Ag Management Solutions, a Division of Deere & Company	369,632	369,591	739,223

John Deere Des Moines Works, a Division of Deere & Company	473,803	333,351	807,154
Marketlink, Inc.	221,383	21,566	242,949
NewLink Genetics Corporation	42,144	28,754	70,898
Outcomes Pharmaceutical Health Care L.C.	110,319	110,308	220,627
Pioneer Hi-Bred International, Inc.	1,184,607	1,168,661	2,353,268
Prism Projection, Inc.	66,440	32,720	99,160
Webfilings LLC	1,133,191	1,133,809	2,267,000

WHEREAS, it is proposed to finance the costs of the Projects through the issuance under the Act of New Jobs Training Certificates (Multiple Projects 40-A) of the College in an aggregate principal amount of \$6,350,000 (the "Series A Certificates") and through the issuance under the Supplemental Act of Taxable New Jobs Training Certificates (Multiple Projects 40-B) of the College in an aggregate principal amount of \$5,810,000 (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 \$12,160,000 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>
Accu-Mold Holdings Corporation	Ankeny, Iowa
American Packaging Corporation	Story City, Iowa
Aviva Life and Annuity Company	Des Moines, Iowa
Bridgestone Americas Tire Operations, LLC	Des Moines, Iowa
Gary W. Clem, Inc. d/b/a Almaco	Nevada, Iowa
Energy Control Technologies, Inc.	West Des Moines, Iowa
Fareway Stores, Inc.	Boone, Iowa
IP Pathways, LLC	Urbandale, Iowa
John Deere Ag Management Solutions, a Division of Deere & Company	Urbandale, Iowa
John Deere Des Moines Works, a Division of Deere & Company	Ankeny, Iowa
Marketlink, Inc.	Des Moines, Iowa
NewLink Genetics Corporation	Ames, Iowa
Outcomes Pharmaceutical Health Care, L.C.	Des Moines, Iowa
Pioneer Hi-Bred International, Inc.	Johnston, Iowa
Prism Projection, Inc.	Sully, Iowa
WebFilings LLC	Ames, 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, N.A., 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, N.A. 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 40-A) of the College in an aggregate principal amount of \$6,350,000 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 40-B) of the College in an aggregate principal amount of \$5,810,000 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:

\$6,350,000

Des Moines Area Community College  
New Jobs Training Certificates  
(Multiple Projects 40-A)

\$5,810,000

Des Moines Area Community College  
Taxable New Jobs Training Certificates  
(Multiple Projects 40-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>
Accu-Mold Holdings Corporation	\$103,626
American Packaging Corporation	145,522
Aviva Life and Annuity Company	1,364,838
Bridgestone Americas Tire Operations, LLC	1,037,250
Gary W. Clem, Inc. d/b/a Almaco	61,233
Energy Control Technologies, Inc.	41,401
Fareway Stores, Inc.	95,197
IP Pathways, LLC	69,414
John Deere Ag Management Solutions, a Division of Deere & Company	369,632
John Deere Des Moines Works, a Division of Deere & Company	473,803
Marketlink, Inc.	221,383
NewLink Genetics Corporation	42,144
Outcomes Pharmaceutical Health Care L.C.	110,319
Pioneer Hi-Bred International, Inc.	1,184,607
Prism Projection, Inc.	66,440
Webfilings LLC	1,133,191

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>	<u>Certificates Under the Supplemental Act</u>
Accu-Mold Holdings Corporation	\$70,894
American Packaging Corporation	127,659
Aviva Life and Annuity Company	1,286,901
Bridgestone Americas Tire Operations, LLC	953,600
Gary W. Clem, Inc. d/b/a Almaco	38,917
Energy Control Technologies, Inc.	41,396
Fareway Stores, Inc.	62,466
IP Pathways, LLC	69,407
John Deere Ag Management Solutions, a Division of Deere & Company	369,591
John Deere Des Moines Works, a Division of Deere & Company	333,351
Marketlink, Inc.	21,566
NewLink Genetics Corporation	28,754
Outcomes Pharmaceutical Health Care L.C.	110,308
Pioneer Hi-Bred International, Inc.	1,168,661
Prism Projection, Inc.	32,720
Webfilings LLC	1,133,809

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 40-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 40-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 40-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 40-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>
2010/2011	\$785,909.38	2011/2012
2011/2012	787,877.50	2012/2013
2012/2013	785,777.50	2013/2014
2013/2014	783,227.50	2014/2015

<u>Fiscal Year of Levy*</u>	<u>Amount</u>	<u>Fiscal Year of Collection*</u>
2014/2015	783,727.50	2015/2016
2015/2016	787,027.50	2016/2017
2016/2017	787,840.00	2017/2018
2017/2018	786,040.00	2018/2019
2018/2019	783,240.00	2019/2020
2019/2020	783,000.00	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>
2010/2011	705,656.25	2011/2012
2011/2012	705,025.00	2012/2013
2012/2013	709,425.00	2013/2014
2013/2014	708,525.00	2014/2015
2014/2015	709,650.00	2015/2016
2015/2016	707,550.00	2016/2017
2016/2017	705,000.00	2017/2018
2017/2018	709,000.00	2018/2019
2018/2019	709,000.00	2019/2020
2019/2020	706,050.00	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 December 1, 2011 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>
3.00%	\$495,000	2012
3.00%	570,000	2013
3.00%	585,000	2014
3.25%	600,000	2015
3.50%	620,000	2016
3.75%	645,000	2017
4.00%	670,000	2018
4.00%	695,000	2019
4.20%	720,000	2020
4.40%	750,000	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>
2.00%	\$475,000	2012
2.00%	530,000	2013
2.00%	545,000	2014
2.50%	555,000	2015
3.00%	570,000	2016
3.00%	585,000	2017
3.50%	600,000	2018
4.00%	625,000	2019
4.30%	650,000	2020
4.60%	675,000	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, N.A. 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, N.A. 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 40-A)

Rate

Maturity

Bond Date

Cusip

March \_\_, 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, N.A., Paying Agent of this issue, or its successor, with interest on said sum from the date hereof until paid at the rate per annum specified above, payable on December 1, 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 \$6,350,000 (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.

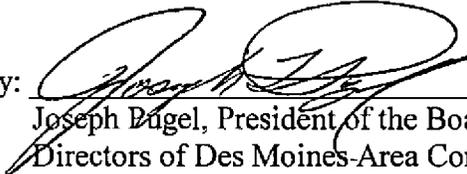
Ownership of this Bond may be transferred only by transfer upon the books kept for such purpose by Bankers Trust Company, N.A., the Registrar. Such transfer on the books shall occur only upon presentation and surrender of this Bond at the office of the Registrar, together with an assignment duly executed 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.

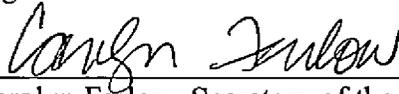
Bonds of this series maturing on or after June 1, 2019, are subject to call for redemption in whole or in part in numerical order on June 1, 2018, or any date thereafter at their par value plus accrued interest to the date fixed for redemption. The right of redemption shall be exercised by notice, specifying 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 Dugel, 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: March \_\_, 2011  
This is one of the certificates described in  
the within mentioned Resolution.

BANKERS TRUST COMPANY, N.A.,  
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 A Certificate form)

FORM OF SERIES B CERTIFICATE

(Front)

\*\*\*\*\*

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

\*\*\*\*\*

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

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

UNITED STATES OF AMERICA

STATE OF IOWA

DES MOINES AREA COMMUNITY COLLEGE

TAXABLE NEW JOBS TRAINING CERTIFICATE

(Multiple Projects 40-B)

Rate

Maturity

Bond Date

Cusip

March \_\_, 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, N.A., Paying Agent of this issue, or its successor, with interest on said sum from the date hereof until paid at the rate per annum specified above, payable on December 1, 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 \$5,810,000 (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, N.A., 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.

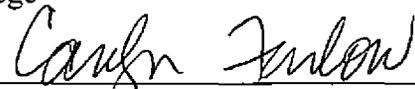
Bonds of this series maturing on or after June 1, 2019, are subject to call for redemption in whole or in part in numerical order on June 1, 2018, or any interest payment date thereafter at their par value plus accrued interest to the date fixed for redemption. The right of redemption shall be exercised 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 Pagel, 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: March \_\_, 2011

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

BANKERS TRUST COMPANY, N.A.,  
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 40-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.

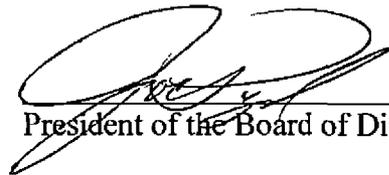
(f) The College represents that it has not failed to provide the annual financial information with respect to the College required under any other agreements or resolutions of the College entered into in connection with the issuance of bonds by the College.

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 14th day of February, 2011.



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President of the Board of Directors

ATTEST:



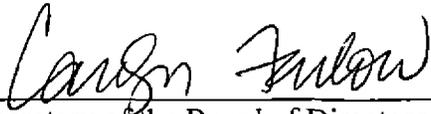
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Secretary of the Board of Directors

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 February 14, 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 14th day of February, 2011.

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

Ankeny, Iowa  
February 14, 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 14th day of February, 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 checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Ben Norman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input checked="" 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 40-A) of the College in an aggregate principal amount of \$6,350,000 (the "Series A Certificates") and the sale of Taxable New Jobs Training Certificates (Multiple Projects 40-B) of the College in an aggregate principal amount of \$5,810,000 (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:

- M & I Bank
- Cronin & Co., Inc.
- Hutchison, Shockey, Erley & Co.

Bids for the Series B Certificates:

- BMO Capital Markets GKST Inc.
- M & I Bank
- Cronin & Co., Inc.
- Morgan Keegan & Co., Inc.
- Northland Securities, Inc.
- Robert W. Baird & Co., Inc.
- Stifel Nicolaus & Company, Inc.

Hutchison, Shockey, Erley & Co.

The original best bid for the Series A Certificates was from M & I Bank, but M & I Bank determined to withdraw its bid after the deadline for the submission of bids and has tendered the good faith deposit in satisfaction of its obligations with respect to the purchase of the Series A Certificates. As a result, the best remaining bid for the Series A Certificates is as follows:

Name & Address of Bidder: Cronin & Co., Inc., Minneapolis, Minnesota

True Interest Rate: 3.588955%

Net Interest Cost: \$1,471,792.23

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

Name & Address of Bidder: BMO Capital Markets GKST, Inc., Chicago, Illinois

True Interest Rate: 3.600937%

Net Interest Cost: \$1,272,383.50

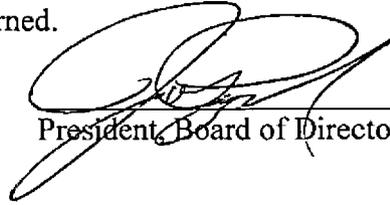
Whereupon, there was introduced and caused to be read a Resolution entitled "Resolution Directing the Sale of New Jobs Training Certificates in the Aggregate Principal Amount of \$12,370,000". The resolution was moved and seconded, and after due consideration of said Resolution by the Board, the President 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 checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<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"/>
Ben Norman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<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 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 \$12,370,000.

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>
Accu-Mold Holdings Corporation	Ankeny, Iowa
American Packaging Corporation	Story City, Iowa
Aviva Life and Annuity Company	Des Moines, Iowa
Bridgestone Americas Tire Operations, LLC	Des Moines, Iowa
Gary W. Clem, Inc. d/b/a Almaco	Nevada, Iowa
Energy Control Technologies, Inc.	West Des Moines, Iowa
Fareway Stores, Inc.	Boone, Iowa
IP Pathways, LLC	Urbandale, Iowa
John Deere Ag Management Solutions, a Division of Deere & Company	Urbandale, Iowa

John Deere Des Moines Works, a Division of Deere & Company	Ankeny, Iowa
Marketlink, Inc.	Des Moines, Iowa
NewLink Genetics Corporation	Ames, Iowa
Outcomes Pharmaceutical Health Care, L.C.	Des Moines, Iowa
Pioneer Hi-Bred International, Inc.	Johnston, Iowa
Prism Projection, Inc.	Sully, Iowa
WebFilings LLC	Ames, Iowa

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

WHEREAS, the College has determined that the aggregate amount necessary to defray all or a portion of the cost of the Projects, including necessary expenses incidental thereto, will require the issuance by the College of its New Jobs Training Certificates pursuant to the provisions of the Act in the amount of \$6,350,000 and its Taxable New Jobs Training Certificates pursuant to the provisions of the Supplemental Act in the amount of \$5,810,000 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 the Certificates):

<u>Company</u>	<u>Certificates Under the Act</u>	<u>Certificates Under the Supplemental Act</u>	<u>Total Amount</u>
Accu-Mold Holdings Corporation	\$103,626	\$70,894	\$174,520
American Packaging Corporation	145,522	127,659	273,181
Aviva Life and Annuity Company	1,364,838	1,286,901	2,651,739
Bridgestone Americas Tire Operations, LLC	1,037,250	953,600	1,990,850
Gary W. Clem, Inc. d/b/a Almaco	61,233	38,917	100,150
Energy Control Technologies, Inc.	41,401	41,396	82,797
Fareway Stores, Inc.	95,197	62,466	157,663
IP Pathways, LLC	69,414	69,407	138,821
John Deere Ag Management Solutions, a Division of Deere & Company	369,632	369,591	739,223
John Deere Des Moines Works, a Division of Deere & Company	473,803	333,351	807,154
Marketlink, Inc.	221,383	21,566	242,949
NewLink Genetics Corporation	42,144	28,754	70,898
Outcomes Pharmaceutical Health Care L.C.	110,319	110,308	220,627

Pioneer Hi-Bred International, Inc.	1,184,607	1,168,661	2,353,268
Prism Projection, Inc.	66,440	32,720	99,160
Webfilings LLC	1,133,191	1,133,809	2,267,000

WHEREAS, it is proposed to finance the costs of the Projects through the issuance under the Act of New Jobs Training Certificates (Multiple Projects 40-A) of the College in an aggregate principal amount of \$6,350,000 (the "Series A Certificates") and through the issuance under the Supplemental Act of Taxable New Jobs Training Certificates (Multiple Projects 40-B) of the College in an aggregate principal amount of \$5,810,000 (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 Cronin & Co., Inc., Minneapolis, Minnesota (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>
3.00%	\$495,000	2012
3.00%	570,000	2013
3.00%	585,000	2014
3.25%	600,000	2015
3.50%	620,000	2016
3.75%	645,000	2017
4.00%	670,000	2018
4.00%	695,000	2019
4.20%	720,000	2020
4.40%	750,000	2021

Price: \$6,381,874.65

Net Interest Cost: \$1,471,792.23

True Interest Rate: 3.588955%

WHEREAS, the Board has determined that the most favorable bid received for the Series B Certificates was from BMO Capital Markets GKST Inc., Chicago, Illinois (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>
2.00%	\$475,000	2012
2.00%	530,000	2013
2.00%	545,000	2014
2.50%	555,000	2015
3.00%	570,000	2016
3.00%	585,000	2017
3.50%	600,000	2018
4.00%	625,000	2019
4.30%	650,000	2020
4.60%	675,000	2021

Price: \$5,802,497.75

Net Interest Cost: \$1,272,383.50

True Interest Rate: 3.600937%

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 \$65,200 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

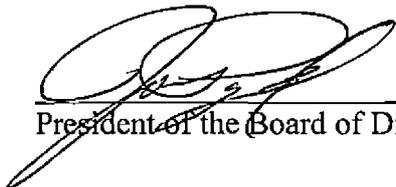
other documents as the officers of the College deem necessary to complete the sale of the Series A Certificates to the Series A Purchaser.

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.

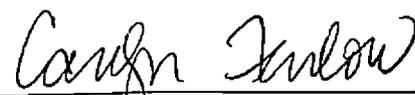
Section 6. That the notice of the sale of the Certificates heretofore given and all acts of the Secretary done in furtherance of the sale of the Certificates, are hereby ratified and approved.

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

Passed and approved this 14th day of February, 2011

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

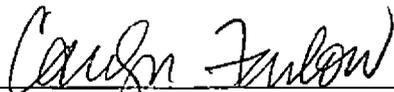
Attest:

  
\_\_\_\_\_  
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 February 14, 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 14th day of February, 2011

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

Board of Directors  
Des Moines Area Community College

Regular Board Meeting

February 14, 2011 – Immediately following 4:00 p.m. Public Hearing

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. Public comments.
5. Presentations: Todd Jones; Director of Marketing
6. Consent Items.
  - a. Consideration of minutes from January 10, 2011 Telephonic Board Meeting and January 20, 2010 Special Board Meeting.
  - b. Human Resources report.
  - c. Consideration of payables.
7. Board Report 11-022. Authorization for Filing and Publication (not final approval) of the Proposed FY 2012 General and Plant Fund Budgets (Funds 1, 2 and 7) and establishment of a date for the Public Hearing on said budgets.
8. Board Report 11-023. Approval of Water Environmental Technology Program
9. Board Report 11-024. DMACC Urban and West Campus Science Room Remodeling 2011
10. Presentation of Financial Report.
11. President's Report.

12. Committee Reports.
13. Board Members' Reports.
14. Closed Session – Collective Bargaining.
15. Information Items:
  - February 18 – College Closed for President's Day.
  - March 9 – PTK Recognition Program; Des Moines Downtown Marriott; 5:00 p.m.
  - March 14 – Board Meeting; DMACC Newton Campus; 4:00 p.m.
  - March 14-18 – Spring Break.
16. Adjourn.

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

**BOARD MEETING  
February 14, 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 February 14, 2011. Board Chair Joe Pugel called the meeting to order at 4:30 p.m.

**ROLL CALL**

Members present: Fred Buie, Jeff Hall, Jim Knott, Cheryl Langston, Ben Norman, Joe Pugel, Madelyn Tursi.

Members absent: Kevin Halterman, Wayne Rouse.

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

**APPROVE TENTATIVE AGENDA**

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

Motion passed unanimously. Aye-Buie, Hall, Knott, Langston, Norman, Pugel, Tursi. Nay-none.

**PUBLIC COMMENTS**

None.

**PRESENTATIONS**

This item was moved to the Public Hearing portion of the meeting.

**CONSENT ITEMS**

Langston moved; seconded by Norman to approve the consent items: a) Minutes from the January 10, 2011 Telephonic Board Meeting and the January 20, 2011 Special Board Meeting; b) Human Resources report (Attachment #1); and c) Payables (Attachment #2).

Motion passed unanimously. Aye-Buie, Hall, Knott, Langston, Norman, Pugel, Tursi. Nay-none.

**APPROVE SETTING PUBLIC  
HEARING DATE FOR FY2012  
GENERAL AND PLANT FUND  
BUDGETS**

Board Report 11-022. Knott moved; seconded by Tursi recommending that the Board adopt a motion authorizing filing and publication of the proposed FY2012 General and Plant Fund Budgets (Funds 1, 2, and 7) and setting the public hearing on March 14, 2011.

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

**APPROVAL OF WATER  
ENVIRONMENTAL  
TECHNOLOGY PROGRAM**

Board Report 11-023. Langston moved; seconded by Norman recommending that the Board approve the Water Environmental Technology A.A.S. Degree, Diploma and Certificate of Specialization Programs for the fall 2011 semester.

Motion passed unanimously. Aye-Buie, Hall, Knott, Langston, Norman, Pugel, Tursi. Nay-none.

DMACC URBAN AND WEST  
CAMPUS SCIENCE ROOM  
REMODELING 2011

Board Report 11-0241. Attachment #3. Langston moved; seconded by Tursi recommending that the Board adopt a resolution setting March 14, 2011 at 4:00 p.m. as the Public Hearing Date and Adopting Proposed Plans and Specifications and Form of Contract and Estimated Costs for the DMACC Urban and West Campus Science Room Remodeling project and adopting a resolution setting March 10, 2011 at 2:00 p.m. as the date for the receipt of bids.

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

FINANCIAL REPORT

Doug Williams, Vice President of Business Services, presented the January Plant Fund Report and the January 2011 Financial Report as seen in Attachments #4 and #5 to these minutes.

COMMITTEE REPORTS

Board Chair Joe Pugel reported that the College Visit Committee will meet via conference call soon.

CLOSED SESSION FOR  
COLLECTIVE BARGAINING

Langston moved; seconded by Hall to hold a closed session to conduct a strategy meeting of a public employer concerning employees covered by a collective bargaining agreement as provided in Section 20.17(3) of the Iowa Code.

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

RETURN TO OPEN SESSION

The Board returned to open session at 5:50 p.m. A tape recording of the closed session has been placed in the lock box at Community State Bank.

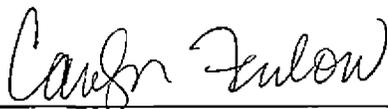
ADJOURN

Knott moved; seconded by Norman to adjourn.

Motion passed unanimously and at 5:52 p.m. Board Chair Pugel adjourned the meeting. Aye-Buie, Hall, Knott, Langston, Norman, Pugel, Tursi. Nay-none.



JOE PUGEL, Board Chair



CAROLYN FARLOW, Board Secretary

**AGENDA ITEM**      Human Resources Report

**BACKGROUND**

- I.            **Early Retirement**
  - A. **Hembry, Paula**  
Administrative Assistant 2  
Ankeny Campus  
Effective: June 30, 2011
  - B. **Hogan, Richard**  
Counselor  
Carroll Campus  
Effective: June 30, 2011
  - C. **Modtland, Steven**  
Dishroom Helper  
Ankeny Campus  
Effective: June 30, 2011

**RECOMMENDATION**

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

Report: FW 10  
 Date: 01/27/2011  
 Time: 09:19 AM

Des Moines Area Community College  
 List of checks over \$2,500.00 from 17-DEC-2010 to 26-JAN-2011

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
ACT	522227	\$4,012.00	\$509.50	6019	Des Moines-General F	Other Professional S
			\$16.50	6019	Des Moines-General F	Other Professional S
			\$2,689.50	6019	Des Moines-General F	Other Professional S
			\$175.00	6019	Des Moines-General F	Other Professional S
			\$621.50	6019	Des Moines-General F	Other Professional S
Iowa Communications Netwo	522247	\$5,795.51	\$8.73	6150	Newton-General Fund	Communications
			\$18.32	6150	Pella-General Fund	Communications
			\$8.60	6150	Perry-General Fund	Communications
			\$8.60	6150	Boone-General Fund	Communications
			\$10.75	6150	Ames-General Fund	Communications
			\$0.68	6150	Newton-TAA	Communications
			\$1.34	6150	Newton-PJ Basic	Communications
			\$4,071.75	6150	IWD-Des Moines Offic	Communications
			\$1,666.74	6150	IES-Des Moines	Communications
Iowa Workforce Developmen	522252	\$13,495.35	\$13,495.35	6210	IES-Des Moines	Rental of Buildings
Academy Roofing & Sheet M	522281	\$3,092.96	\$600.00	6090	Buildings Equipment	Maintenance/Repair o
			\$2,340.00	6090	Buildings Equipment	Maintenance/Repair o
			\$152.96	6090	Buildings Equipment	Maintenance/Repair o
Alliant Energy	522283	\$38,732.65	\$8,891.96	6190	Utilities	Utilities
			\$1,571.87	6190	Utilities	Utilities
			\$2,725.55	6190	Utilities	Utilities
			\$24.97	6190	Utilities	Utilities
			\$3,135.16	6190	Utilities	Utilities
			\$10,262.25	6190	Utilities	Utilities
			\$7,961.44	6190	Boone Campus Housing	Utilities
			\$4,159.45	6190	Utilities	Utilities
American Council on Educa	522286	\$11,220.00	\$800.00	6460	GED Testing	Other Materials and
			\$8,200.00	6460	GED Testing	Other Materials and
			\$2,220.00	6460	GED Testing	Other Materials and
Armstrong Systems and Con	522292	\$14,234.32	\$5,700.99	7100	Other Projects	Furniture, Machinery

#2

Report: FWRR040  
 Date: 01/27/2011  
 Time: 09:19 AM

Des Moines Area Comm College  
 List of checks over \$2,500.00 from 17-DEC-2010 to 26-JAN-2011

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Armstrong Systems and Con	522292	\$14,234.32	\$2,390.53	6324	Other Projects	Computer Software
			\$449.14	6265	Other Projects	Software Service Agr
			\$2,846.83	6323	Other Projects	Minor Equipment
			\$2,846.83	6322	Other Projects	Materials & Supplies
Badding Winker Partnershi	522299	\$3,000.00	\$3,000.00	6210	Building Rental for	Rental of Buildings
Bankers Trust	522303	\$5,150.00	\$400.00	6014	Multiple Project 32	Financial Serv Fees
			\$400.00	6014	Multiple Project 34	Financial Serv Fees
			\$400.00	6014	Multiple Project 33	Financial Serv Fees
			\$400.00	6014	Multiple Project 35	Financial Serv Fees
			\$400.00	6014	Multiple Project 36	Financial Serv Fees
			\$400.00	6014	Multiple Project 37	Financial Serv Fees
			\$400.00	6014	Multiple Projects 38	Financial Serv Fees
			\$400.00	6014	Multiple Projects 39	Financial Serv Fees
			\$475.00	6014	Multiple Project 30	Financial Serv Fees
			\$475.00	6014	Multiple Project 30	Financial Serv Fees
			\$200.00	6014	Boone Campus Housing	Financial Serv Fees
			\$400.00	6014	Multiple Project 30	Financial Serv Fees
\$400.00	6014	Multiple Project 31	Financial Serv Fees			
CDW Government Inc	522317	\$16,784.82	\$1,483.00	6323	Dean, Business & Inf	Minor Equipment
			\$1,137.00	6323	Dean, Business & Inf	Minor Equipment
			\$71.00	6324	Duplicating Services	Computer Software
			\$12,875.00	6324	Story County Academy	Computer Software
			\$361.26	6322	Technical Update Equ	Materials & Supplies
			\$455.00	6323	Dean, Business & Inf	Minor Equipment
			\$402.56	6322	Dean, Business & Inf	Materials & Supplies
Central States Group	522318	\$14,883.65	\$14,883.65	6090	Buildings Equipment	Maintenance/Repair o
City of Boone	522322	\$5,707.70	\$1,005.12	6190	Utilities	Utilities
			\$4,512.80	6190	Boone Campus Housing	Utilities
			\$181.35	6190	Utilities	Utilities
			\$8.43	6190	Utilities	Utilities

Report: FW 40  
 Date: 01/27/2011  
 Time: 09:19 AM

Des Moines Area Community College  
 List of checks over \$2,500.00 from 17-DEC-2010 to 26-JAN-2011

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Dallas County Treasurer	522329	\$20,017.25	\$20,017.25	6210	Dallas County Farm O	Rental of Buildings
Danielson/Tech Supply Inc	522330	\$38,400.00	\$38,400.00	7600	Buildings Equipment	Buildings and Fixed
DART	522332	\$6,107.07	-\$3,648.00	6511	Ticket Sales	Purchases for Resale
			\$7,200.00	6511	Ticket Sales	Purchases for Resale
			\$2,555.07	6269	Office of Exec Dean,	Other Services
Direct Marketing Associat	522343	\$10,805.56	\$10,805.56	6930	Office of Dir, Marke	Other Current Expens
DPT Mechanical	522346	\$30,854.00	\$30,854.00	6090	Buildings Equipment	Maintenance/Repair o
Ellis Fire & Security	522353	\$4,055.00	\$4,055.00	6060	Mechanical Maintenanc	Maintenance/Repair o
Employee & Family Resourc	522354	\$7,582.50	\$7,582.50	6269	Humanities	Other Services
First Choice Distribution	522361	\$14,101.42	\$5,502.17	6410	Custodial	Janitorial Materials
			\$180.00	6410	Office of Dean, Heal	Janitorial Materials
			\$180.00	6410	Culinary Arts	Janitorial Materials
			\$180.00	6410	Culinary Arts	Janitorial Materials
			\$120.00	6410	Office of Dean, Heal	Janitorial Materials
			\$2,296.45	6410	Physical Plant Opera	Janitorial Materials
			\$5,642.80	6410	Custodial	Janitorial Materials
Fridley Theatres	522368	\$3,600.00	\$3,600.00	6511	Ticket Sales	Purchases for Resale
From the Streets Training	522369	\$4,677.00	\$4,677.00	6019	Continuing Ed, Trade	Other Professional S
Future Health, Inc.	522371	\$19,195.99	\$19,195.99	6269	Future Health #2-Job	Other Services
Herff Jones Inc	522391	\$2,737.50	\$2,737.50	6322	Graduation	Materials & Supplies
Hewlett Packard	522393	\$52,713.20	\$518.00	6322	Equipment Replacemen	Materials & Supplies
			\$3,940.00	6323	Technical Update Equ	Minor Equipment
			\$287.00	6060	Information Systems	Maintenance/Repair o

Report: FWRR040  
 Date: 01/27/2011  
 Time: 09:19 AM

Des Moines Area Comm College  
 List of checks over \$2,500.00 from 17-DEC-2010 to 26-JAN-2011

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Hewlett Packard	522393	\$52,713.20	\$23,310.00	6323	Equipment Replacemen	Minor Equipment
			\$1,299.00	6323	Equip Replacement In	Minor Equipment
			\$18,312.00	6323	Office of VP, Info S	Minor Equipment
			\$872.00	6323	Technical Update Equ	Minor Equipment
			\$2,876.20	6060	Information Systems	Maintenance/Repair o
			\$1,299.00	6323	Equipment Replacemen	Minor Equipment
Innovative Leadership USA	522402	\$10,750.00	\$10,750.00	6269	Iowa Innovation Gate	Other Services
Internet Solver Inc	522403	\$3,500.00	\$2,500.00	6150	Campus Communication	Communications
			\$1,000.00	6150	Campus Communication	Communications
Iowa Communications Netwo	522407	\$34,806.17	\$74.30	6150	Campus Communication	Communications
			\$20.30	6150	Campus Communication	Communications
			\$15,983.87	6150	Equipment Replacemen	Communications
			\$5,243.61	6150	Campus Communication	Communications
			\$2,975.14	6269	Distance Learning	Other Services
			\$102.56	6150	Campus Communication	Communications
			\$1,752.92	6150	Continuing Ed, Criti	Communications
			\$941.04	6150	Campus Communication	Communications
			\$41.83	6150	Campus Communication	Communications
			\$17.22	6150	Campus Communication	Communications
\$7,653.38	6150	Campus Communication	Communications			
Iowa Independent Auto Dea	522409	\$6,600.00	\$6,600.00	6322	Workforce Developmen	Materials & Supplies
Lincoln National Life Ins	522428	\$96,569.62	\$208.25	2258	Payroll Office	Spouse Opt Life Ins
			\$2,547.20	2258	Payroll Office	Spouse Opt Life Ins
			\$1,451.40	2259	Payroll Office	Dep Supp Life Ins Pa
			\$7,089.26	2257	Payroll Office	Emp Opt Life Ins Pay
			\$7,067.56	2257	Payroll Office	Emp Opt Life Ins Pay
			\$643.15	2257	Payroll Office	Emp Opt Life Ins Pay
			\$1,144.92	2256	Payroll Office	ST Disability - B In
			\$1,049.54	2256	Payroll Office	ST Disability - B In
\$7.20	2256	Payroll Office	ST Disability - B In			

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Lincoln National Life Ins	522428	\$96,569.62	\$6,957.54	2255	Payroll Office	ST Disability - A In
			\$6,973.48	2255	Payroll Office	ST Disability - A In
			\$14,226.59	2254	Payroll Office	Long Term Disability
			\$14,182.11	2254	Payroll Office	Long Term Disability
			\$14,147.52	2253	Payroll Office	Basic Life Insurance
			\$14,097.96	2253	Payroll Office	Basic Life Insurance
			\$378.84	2253	Payroll Office	Basic Life Insurance
			\$2,543.45	2258	Payroll Office	Spouse Opt Life Ins
			\$397.15	2254	Payroll Office	Long Term Disability
			\$1,456.50	2259	Payroll Office	Dep Supp Life Ins Pa
Mardock Drafting Services	522437	\$4,657.50	\$2,677.50	6015	Buildings Equipment	Consultant's Fees
			\$1,980.00	6015	Buildings Equipment	Consultant's Fees
Micro Focus	522445	\$22,352.22	\$22,352.22	6265	Office of VP, Info S	Software Service Agr
Mid Iowa Construction	522446	\$6,609.91	\$1,409.91	6090	Buildings Equipment	Maintenance/Repair o
			\$1,200.00	6090	Buildings Equipment	Maintenance/Repair o
			\$4,000.00	6090	Buildings Equipment	Maintenance/Repair o
Midwest Office Technology	522451	\$4,706.00	\$64.00	6322	Auto Service	Materials & Supplies
			\$4,642.00	6323	Equip Replacement In	Minor Equipment
National Curriculum & Tra	522462	\$15,876.00	\$15,876.00	6520	Driver Improvement B	Purchases for Resale
National Recoveries Inc	522463	\$3,952.52	\$1,225.03	6780	Office of Controller	Collection Agency Ex
			\$2,727.49	6780	Office of Controller	Collection Agency Ex
Pitney Bowes Inc	522489	\$2,754.00	\$300.00	6230	Physical Plant Opera	Postage and Expediti
			\$2,454.00	6220	Mail Service	Rental of Equipment
Products Inc	522496	\$4,007.00	\$4,007.00	6090	NSF-STEM Learning Co	Maintenance/Repair o
Redstone Painting Co LLC	522504	\$19,953.00	\$19,953.00	7600	Buildings Equipment	Buildings and Fixed
Remel Inc	522506	\$15,536.43	\$15,536.43	6322	Mathematics & Scienc	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Scantron Corporation	522517	\$4,280.01	\$1,014.38	6322	Dean, Business & Inf	Materials & Supplies
			\$2,651.00	6323	Equip Replacement He	Minor Equipment
			\$1,522.13	6511	Office of Dir, Purch	Purchases for Resale
			-\$907.50	6511	Office of Dir, Purch	Purchases for Resale
Seating And Athletic Faci	522520	\$41,423.00	\$41,423.00	7800	Equipment Replacemen	Other Structures and
Securitas Security Servic	522521	\$16,481.95	\$6,168.20	6261	Physical Plant Opera	Contracted Security
			\$10,313.75	6261	Office of the Dir, P	Contracted Security
Sigler Companies	522523	\$3,209.00	\$3,209.00	6120	Toque Society	Printing/Reproductio
Specialty Underwriters LL	522532	\$12,157.50	\$266.00	6180	Non Tort Insurance	Insurance
			\$10,074.25	6180	Non Tort Insurance	Insurance
			\$10,074.25	6180	Non Tort Insurance	Insurance
			-\$8,257.00	6180	Non Tort Insurance	Insurance
Turning Technologies LLC	522547	\$6,496.53	\$1,339.53	6322	Technical Update Equ	Materials & Supplies
			\$5,157.00	6322	Equip Replacement Sc	Materials & Supplies
US Cellular	522550	\$3,644.87	\$7.87	6150	Office of Exec Dean,	Communications
			\$22.56	6150	Physical Plant Opera	Communications
			\$11.34	6150	Judicial Office	Communications
			\$135.87	6150	Gateway to College	Communications
			\$84.24	6150	Land Survey ACE Prog	Communications
			\$115.35	6150	Physical Plant Opera	Communications
			\$7.87	6150	Office of Dir, Stude	Communications
			\$171.59	6150	Office of Dir, Purch	Communications
			\$91.72	6150	Mechanical Maintenanc	Communications
			\$62.54	6150	Office of Exec Dean,	Communications
			\$8.24	6150	Plant Operations, St	Communications
			\$33.88	6150	Building Trades Hous	Communications
			\$20.18	6150	Office of Dean, Scie	Communications
			\$12.92	6150	Boone Campus Housing	Communications
\$27.17	6150	Academic Development	Communications			

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
US Cellular	522550	\$3,644.87	\$73.85	6150	Office of Exec Dean,	Communications
			\$8.74	6150	Health Services	Communications
			\$345.60	6150	Transportation Insti	Communications
			\$7.87	6150	Campus Communication	Communications
			\$81.68	6150	Respiratory Therapy	Communications
			\$46.07	6150	Office of Sr VP, Bus	Communications
			\$24.78	6150	Physical Plant Opera	Communications
			\$39.18	6150	Wellness	Communications
			\$17.80	6150	Dental Assistant	Communications
			\$125.94	6150	Office of Exec Dir,	Communications
			\$33.43	6150	Custodial	Communications
			\$264.43	6150	Office of VP, Commnt	Communications
			\$27.95	6150	Physical Plant Opera	Communications
			\$67.65	6150	Office Exec Dir, Ins	Communications
			\$9.05	6150	Data Processing	Communications
			\$10.53	6150	Campus Communication	Communications
			\$32.89	6150	Info Tech/Network Ad	Communications
			\$74.85	6150	Associates Degree Nu	Communications
			\$134.08	6150	Youth at Risk - Anke	Communications
			\$259.12	6150	Enrollment Managemen	Communications
			\$58.53	6150	Hub Entertainment	Communications
			\$12.98	6150	Jasper County Career	Communications
			\$55.78	6150	Economic Development	Communications
			\$73.85	6150	Evening & Weekend	Communications
			\$12.64	6150	IPT Regional Telecom	Communications
			\$181.11	6150	Office of the Dir, P	Communications
			\$311.91	6150	Program Development	Communications
\$569.15	6150	WLAN Support	Communications			
\$127.41	6150	Office of the Dir, P	Communications			
\$85.86	6150	Office of the Dir, P	Communications			
Vantage Services	522554	\$5,508.00	\$5,508.00	6269	Iowa Energy Ctr Ener	Other Services
Vision Medical VM Caskets	522559	\$3,127.00	\$3,127.00	6322	Mortuary Science Pro	Materials & Supplies
Vital Support Systems	522560	\$196,273.80	\$70,081.20	6323	Perry Career Academy	Minor Equipment

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Vital Support Systems	522560	\$196,273.80	\$126,192.60	7100	Technical Update Equ	Furniture, Machinery
Wellmark Health Plan of I	522563	\$814,593.34	\$2,227.77	2250	Payroll Office	Health Insurance Pay
			\$816,821.11	2250	Payroll Office	Health Insurance Pay
Wolin & Associates Inc	522573	\$22,333.05	\$683.06	6090	Equipment Replacemen	Maintenance/Repair o
			\$8,340.97	6090	Buildings Equipment	Maintenance/Repair o
			\$6,764.14	6090	Buildings Equipment	Maintenance/Repair o
			\$6,544.88	6090	Buildings Equipment	Maintenance/Repair o
DMACC HEA	522589	\$6,876.62	\$6,876.62	2272	Payroll Office	DMACC/HEA Dues Payab
Academy Roofing & Sheet M	522637	\$4,832.23	\$2,290.00	6090	Buildings Equipment	Maintenance/Repair o
			\$2,336.51	6090	Buildings Equipment	Maintenance/Repair o
			\$205.72	6090	Buildings Equipment	Maintenance/Repair o
Ahlers and Cooney PC	522639	\$4,158.00	\$4,068.00	6013	Office of Sr VP, Bus	Legal Fees
			\$90.00	6013	Office of Sr VP, Bus	Legal Fees
Airgas North Central	522640	\$4,332.82	\$220.79	6322	Jasper County Career	Materials & Supplies
			\$39.78	6322	Jasper County Career	Materials & Supplies
			\$33.75	6322	Jasper County Career	Materials & Supplies
			\$55.86	6322	Jasper County Career	Materials & Supplies
			\$113.40	6322	Jasper County Career	Materials & Supplies
			\$318.30	6322	Jasper County Career	Materials & Supplies
			\$210.03	6322	Jasper County Career	Materials & Supplies
			\$161.75	6322	Jasper County Career	Materials & Supplies
			\$54.06	6322	Jasper County Career	Materials & Supplies
			\$53.04	6322	Jasper County Career	Materials & Supplies
			\$32.54	6322	Jasper County Career	Materials & Supplies
			\$282.60	6322	Jasper County Career	Materials & Supplies
			\$85.58	6322	Jasper County Career	Materials & Supplies
			\$18.90	6322	Jasper County Career	Materials & Supplies
			\$56.70	6322	Jasper County Career	Materials & Supplies
\$14.28	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	522640	\$4,332.82	\$122.20	6322	Jasper County Career	Materials & Supplies
			\$89.82	6322	Jasper County Career	Materials & Supplies
			\$253.10	6322	Jasper County Career	Materials & Supplies
			\$369.60	6322	Jasper County Career	Materials & Supplies
			\$46.20	6322	Jasper County Career	Materials & Supplies
			\$82.19	6322	Jasper County Career	Materials & Supplies
			\$988.83	6322	Welding	Materials & Supplies
			\$157.10	6322	Welding	Materials & Supplies
			\$83.50	6322	Jasper County Career	Materials & Supplies
			\$67.92	6322	Jasper County Career	Materials & Supplies
		\$321.00	6322	Jasper County Career	Materials & Supplies	
ASCAP	522652	\$3,542.08	\$3,542.08	6269	Organization & Opera	Other Services
Beirman Furniture	522658	\$12,253.88	\$24.45	6322	Office of the Dir, P	Materials & Supplies
			\$11,652.57	6378	Equipment Replacemen	Materials/Supplies f
			\$576.86	6378	Human Services	Materials/Supplies f
Carrier University	522664	\$2,524.96	\$2,524.96	6322	Equip Replacement In	Materials & Supplies
Clear Channel Broadcastin	522673	\$6,183.00	\$864.00	6110	Office of Dir, Marke	Information Services
			\$1,365.00	6110	Office of Dir, Marke	Information Services
			\$70.00	6110	Office of Dir, Marke	Information Services
			\$1,470.00	6110	Office of Dir, Marke	Information Services
			\$144.00	6110	Office of Dir, Marke	Information Services
			\$268.00	6110	Office of Dir, Marke	Information Services
			\$330.00	6110	Office of Dir, Marke	Information Services
			\$1,672.00	6110	Office of Dir, Marke	Information Services
Daily Freeman Journal	522682	\$10,600.00	\$10,600.00	6930	Office of Dir, Marke	Other Current Expens
Delegard Tool Co	522685	\$5,744.80	\$5,744.80	6322	Equipment Replacemen	Materials & Supplies
Des Moines Register	522688	\$3,850.71	\$2,800.00	6110	Office of Dir, Marke	Information Services
			\$1,050.71	6110	Transportation Insti	Information Services

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Dex Media	522690	\$5,773.80	\$5,773.80	6110	Office of Dir, Marke	Information Services
DMACC Boone Campus Checki	522693	\$6,090.00	\$2,175.00	6267	Women's Basketball	Athletic Officials
			\$195.00	6267	Men's Basketball Spe	Athletic Officials
			\$3,045.00	6267	Men's Basketball	Athletic Officials
			\$55.00	6269	Boone Athletic Depar	Other Services
			\$70.00	6930	Men's Basketball	Other Current Expens
			\$550.00	6930	Men's Basketball	Other Current Expens
DMACC Deferred Compensati	522694	\$2,644.80	\$2,644.80	5900	Office of the Presid	DMACC Paid Insurance
Economic Modeling Special	522698	\$12,000.00	\$12,000.00	6269	Iowa Innovation Gate	Other Services
Excel Business Supplies	522704	\$9,644.49	\$24.48	6322	Social/Behavioral Sc	Materials & Supplies
			\$517.30	6322	Recreation	Materials & Supplies
			\$239.52	6322	Re-Employment Skills	Materials & Supplies
			\$92.80	6322	Data Processing	Materials & Supplies
			\$171.09	6322	Gateway to College	Materials & Supplies
			\$110.70	6322	Electronic Crime Ins	Materials & Supplies
			\$163.05	6322	Student Support Serv	Materials & Supplies
			\$127.70	6322	Arts and Sciences	Materials & Supplies
			\$270.09	6322	Youth at Risk - Urba	Materials & Supplies
			\$41.12	6322	WLAN Support	Materials & Supplies
			\$5.32	6322	Office of Sr VP, Aca	Materials & Supplies
			\$304.11	6322	Veterinary Techician	Materials & Supplies
			\$129.54	6322	Transportation Insti	Materials & Supplies
			\$159.22	6322	Tool Machinist	Materials & Supplies
			\$94.24	6322	Surgical Technician	Materials & Supplies
			\$423.64	6322	Office of Dir, Stude	Materials & Supplies
			\$333.16	6322	Office of Dir, Finan	Materials & Supplies
\$430.30	6322	Student Services	Materials & Supplies			
\$75.49	6322	Story County Academy	Materials & Supplies			
\$17.71	6322	Physics/Chemistry/Bi	Materials & Supplies			
\$10.80	6322	Admissions/Registrat	Materials & Supplies			
\$228.65	6322	Program Development	Materials & Supplies			

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Excel Business Supplies	522704	\$9,644.49	\$96.66	6322	Office of the Presid	Materials & Supplies
			\$75.13	6322	Office of the Dir, P	Materials & Supplies
			\$36.97	6322	Practical Nursing	Materials & Supplies
			\$175.97	6322	Certified Nursing As	Materials & Supplies
			\$105.86	6322	Office of Dir, Marke	Materials & Supplies
			\$57.18	6322	Manufacturing Techno	Materials & Supplies
			\$194.82	6322	Library	Materials & Supplies
			\$63.08	6322	Information Systems	Materials & Supplies
			\$83.86	6322	High School Completi	Materials & Supplies
			\$56.23	6322	Office of Exec Dir,	Materials & Supplies
			\$93.39	6322	ESL	Materials & Supplies
			\$221.40	6322	Enrollment Managemen	Materials & Supplies
			\$349.31	6322	Economic Development	Materials & Supplies
			\$110.58	6322	Continuing Ed, 2 Day	Materials & Supplies
			\$85.54	6322	Heavy Diesel Equipme	Materials & Supplies
			\$19.76	6322	Developmental Educat	Materials & Supplies
			\$777.32	6322	Dental Hygiene	Materials & Supplies
			\$318.69	6322	Office of Exec Dean,	Materials & Supplies
			\$31.01	6322	Office of Exec Dean,	Materials & Supplies
			\$527.52	6322	Office of Dean, Scie	Materials & Supplies
			\$290.94	6322	Office of Exec Dean,	Materials & Supplies
			\$187.58	6322	Office of Dean, Indu	Materials & Supplies
			\$318.46	6322	Office of Dean, Heal	Materials & Supplies
			\$246.73	6322	Office of Exec Dean,	Materials & Supplies
			\$180.74	6322	Dean, Business & Inf	Materials & Supplies
			\$10.88	6322	Curriculum & Schedul	Materials & Supplies
			\$150.79	6322	Office of Controller	Materials & Supplies
			\$58.56	6322	Child Care	Materials & Supplies
			\$81.37	6322	Office of Exec Dir,	Materials & Supplies
			\$424.68	6322	Call Center	Materials & Supplies
			\$8.58	6322	Business Office	Materials & Supplies
			\$150.70	6322	Auto Service	Materials & Supplies
			\$52.10	6322	Auto Body	Materials & Supplies
\$32.07	6322	Assessment Center Se	Materials & Supplies			
Expense Reduction Analyst	522705	\$17,112.64	\$2,444.04	6030	Custodial	Custodial Services

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Expense Reduction Analyst	522705	\$17,112.64	\$3,258.61	6030	Custodial	Custodial Services
			\$3,795.94	6030	Custodial	Custodial Services
			\$3,931.19	6030	Custodial	Custodial Services
			\$3,682.86	6030	Custodial	Custodial Services
First Choice Distribution	522709	\$5,345.77	\$3,486.05	6410	Physical Plant Opera	Janitorial Materials
			\$1,859.72	6410	Physical Plant Opera	Janitorial Materials
Formaspace	522711	\$6,358.00	\$6,358.00	6323	Equipment Replacemen	Minor Equipment
G and S Office Machines L	522715	\$5,296.00	\$4,157.00	6322	WLAN Support	Materials & Supplies
			\$1,139.00	6060	WLAN Support	Maintenance/Repair o
Great Lakes Computer	522719	\$4,790.77	\$4,790.77	6323	Technical Update Equ	Minor Equipment
Healthways	522726	\$66,770.78	\$66,770.78	6269	Healthways Health Su	Other Services
Herald Publishing Co	522729	\$3,625.00	\$3,625.00	6110	Office of Exec Dean,	Information Services
Iowa Dental Supply Co	522740	\$4,978.32	\$837.41	6322	NLN Testing	Materials & Supplies
			\$42.99	6060	Dental Hygiene	Maintenance/Repair o
			\$140.00	6060	Dental Hygiene	Maintenance/Repair o
			\$6.99	6060	Dental Hygiene	Maintenance/Repair o
			\$29.94	6322	Dental Hygiene	Materials & Supplies
			\$183.00	6060	Dental Hygiene	Maintenance/Repair o
			\$135.92	6060	Dental Hygiene	Maintenance/Repair o
			\$66.98	6060	Dental Hygiene	Maintenance/Repair o
			\$140.00	6060	Dental Hygiene	Maintenance/Repair o
			\$45.59	6322	Dental Hygiene	Materials & Supplies
			\$141.85	6060	Dental Hygiene	Maintenance/Repair o
			\$420.00	6060	Dental Hygiene	Maintenance/Repair o
			\$17.09	6322	NLN Testing	Materials & Supplies
			\$598.35	6322	Dental Hygiene	Materials & Supplies
\$351.43	6322	Dental Hygiene	Materials & Supplies			
\$59.82	6322	Dental Hygiene	Materials & Supplies			

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Iowa Dental Supply Co	522740	\$4,978.32	\$48.42	6322	Dental Hygiene	Materials & Supplies
			\$30.39	6322	NLN Testing	Materials & Supplies
			\$1,682.15	6322	Dental Hygiene	Materials & Supplies
Iowa State Daily	522745	\$4,674.05	\$2,016.80	6110	Office of Dir, Marke	Information Services
			\$2,657.25	6110	Office of Dir, Marke	Information Services
KCOB AM/FM	522749	\$5,201.00	\$3,075.00	6110	Office of Dir, Marke	Information Services
			\$1,826.00	6110	Office of Dir, Marke	Information Services
			\$300.00	6110	Office of Exec Dean,	Information Services
KDSM TV	522750	\$2,860.00	\$2,860.00	6110	Office of Dir, Marke	Information Services
Kirkpatrick Locker	522756	\$2,763.11	\$2,763.11	6511	Dallas County Farm O	Purchases for Resale
Kuhn Productions LLC	522762	\$2,565.00	\$1,680.00	6269	Office of Dir, Marke	Other Services
			\$885.00	6269	Office of Dir, Marke	Other Services
Maher & Maher	522772	\$25,370.00	\$25,370.00	6269	Iowa Innovation Gate	Other Services
MidAmerican Energy Co	522789	\$58,598.93	\$2,624.88	6190	Physical Plant Opera	Utilities
			\$852.73	6190	Physical Plant Opera	Utilities
			\$282.01	6190	Building Rental for	Utilities
			\$54,839.31	6190	Utilities	Utilities
Myers Tire Supply Co	522796	\$7,494.84	\$7,390.00	6323	Equipment Replacemen	Minor Equipment
			\$104.84	6511	Auto Mechanics	Purchases for Resale
News Printing Co	522803	\$2,763.33	\$1,535.50	6110	Office of Exec Dean,	Information Services
			\$1,040.40	6110	Office of Exec Dean,	Information Services
			\$187.43	6110	Office of Exec Dean,	Information Services
OnMedia	522811	\$4,997.00	\$1,000.00	6110	Office of Dir, Marke	Information Services
			\$3,997.00	6110	Office of Dir, Marke	Information Services
OwneRevolution	522813	\$11,937.25	\$11,937.25	6269	Owner Revolution-Job	Other Services

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Pioneer Hi Bred Internati	522815	\$31,868.29	\$31,868.29	6269	Pioneer Hi-Bred Intl	Other Services
Pratt Audio Visual & Vide	522819	\$3,628.85	\$75.00	6269	Office of Dir, Marke	Other Services
			\$3,553.85	6323	Office of VP, Info S	Minor Equipment
Products Inc	522822	\$31,586.00	\$31,586.00	6377	Energy Efficiency Gr	Materials/Supplies f
Purcell Printing and Grap	522823	\$5,902.10	\$85.00	6513	Office of Exec Dir,	Cards & Gifts
			\$237.93	6322	Student Records/Serv	Materials & Supplies
			\$94.00	6322	Office of Dean, Scie	Materials & Supplies
			\$257.30	6120	Program Development	Printing/Reproductio
			\$2,559.53	6120	Office of Exec Dean,	Printing/Reproductio
			\$99.60	6120	Office of Dir, Marke	Printing/Reproductio
			\$686.73	6120	Office of Dir, Marke	Printing/Reproductio
			\$193.73	6120	Office of Dir, Marke	Printing/Reproductio
			\$800.99	6120	Office of Dir, Marke	Printing/Reproductio
			\$99.00	6120	Office of Dir, Marke	Printing/Reproductio
			\$42.24	6322	Office of Dir, Marke	Materials & Supplies
			\$153.00	6322	Program Development	Materials & Supplies
			\$94.00	6322	Admission Processing	Materials & Supplies
			\$74.00	6322	Office of Dir, Marke	Materials & Supplies
\$237.92	6322	Admission Processing	Materials & Supplies			
\$187.13	6322	Office of the Presid	Materials & Supplies			
Siemens Product Lifecycle	522834	\$11,224.43	\$3,160.46	6090	Buildings Equipment	Maintenance/Repair o
			\$443.02	6090	Buildings Equipment	Maintenance/Repair o
			\$785.07	6090	Buildings Equipment	Maintenance/Repair o
			\$6,835.88	6090	Buildings Equipment	Maintenance/Repair o
Simutech Systems Inc	522837	\$5,495.00	\$5,495.00	6323	Equip Replacement In	Minor Equipment
Spectrum Industries Inc.	522840	\$20,980.58	\$20,980.58	6323	Equipment Replacemen	Minor Equipment
State of Iowa Department	522841	\$5,950.00	\$5,950.00	6269	Continuing Ed, 2 Day	Other Services
United Way of Central Iow	522849	\$10,000.00	\$10,000.00	6269	Other General Instit	Other Services

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
VanWall Group	522851	\$7,000.00	\$7,000.00	6377	Dallas County Farm O	Materials/Supplies f
Verizon Wireless	522852	\$2,825.66	\$43.01	6150	Office of Sr VP, Bus	Communications
			\$57.01	6150	Office of Sr VP, Aca	Communications
			\$143.60	6150	Special Needs	Communications
			\$30.20	6150	Quality Assurance Tr	Communications
			\$84.06	6150	Physical Plant Opera	Communications
			\$80.19	6150	Office of the Dir, P	Communications
			\$60.65	6150	Office of Dir, Marke	Communications
			\$123.84	6150	Office of Exec Dir,	Communications
			\$251.71	6150	Economic Development	Communications
			\$56.80	6150	Office of Exec Dean,	Communications
			\$62.20	6150	Office of Exec Dean,	Communications
			\$88.29	6150	Office of Dean, Scie	Communications
			\$106.42	6150	Office of Exec Dean,	Communications
			\$51.80	6150	Office of Dean, Heal	Communications
			\$55.29	6150	Office of Coord, Cir	Communications
			\$62.14	6150	Upward Bound FY2011	Communications
			\$63.80	6150	Academic Development	Communications
			\$57.79	6150	Program Development	Communications
			\$63.80	6150	Associate Dean, Urba	Communications
			\$43.01	6150	Office of Exec Dean,	Communications
			\$1,183.25	6150	WLAN Support	Communications
			\$56.80	6150	Office of VP, Info S	Communications
Vital Support Systems	522853	\$3,467.00	\$3,467.00	6150	Campus Communication	Communications
Office Max Inc	522870	\$3,767.36	\$2.77	6322	Newton-TAA	Materials & Supplies
			\$227.78	6322	DSM-UI	Materials & Supplies
			\$54.35	6322	IWD-IES	Materials & Supplies
			\$5.31	6322	IWD-IES	Materials & Supplies
			\$14.31	6322	Newton-PJ Basic	Materials & Supplies
			\$23.14	6322	Workforce Services	Materials & Supplies
			\$4.59	6322	Ames-General Fund	Materials & Supplies
			\$108.33	6322	Ames-General Fund	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Office Max Inc	522870	\$3,767.36	\$28.97	6322	DSM-DVOP	Materials & Supplies
			\$23.96	6322	DSM-DVOP	Materials & Supplies
			\$184.17	6322	DSM-Offender	Materials & Supplies
			\$85.68	6322	Project Employment-C	Materials & Supplies
			\$102.15	6322	Perry-General Fund	Materials & Supplies
			\$177.95	6322	Pella-General Fund	Materials & Supplies
			\$2.97	6322	Pella-General Fund	Materials & Supplies
			\$23.00	6322	Pella-General Fund	Materials & Supplies
			\$3.90	6322	Pella-General Fund	Materials & Supplies
			\$116.01	6322	Pella-General Fund	Materials & Supplies
			\$3.04	6322	Newton-TAA	Materials & Supplies
			\$97.14	6322	Newton-General Fund	Materials & Supplies
			\$173.30	6322	IWD-IES	Materials & Supplies
			\$13.03	6322	Newton-PJ Basic	Materials & Supplies
			\$88.46	6322	Newton-General Fund	Materials & Supplies
			\$3.30	6322	Newton-TAA	Materials & Supplies
			\$15.59	6322	Newton-PJ Basic	Materials & Supplies
			\$105.81	6322	Newton-General Fund	Materials & Supplies
			\$11.66	6322	Newton-TAA	Materials & Supplies
			\$55.03	6322	Newton-PJ Basic	Materials & Supplies
			\$373.54	6322	Newton-General Fund	Materials & Supplies
			\$26.49	6322	Workforce Services	Materials & Supplies
			\$20.44	6322	Workforce Services	Materials & Supplies
			\$67.50	6322	IWD-IES	Materials & Supplies
			\$25.79	6322	IWD-IES	Materials & Supplies
			\$517.83	6322	IWD-IES	Materials & Supplies
			\$14.81	6322	IWD-IES	Materials & Supplies
\$201.42	6322	IWD-IES	Materials & Supplies			
\$528.46	6322	IWD-IES	Materials & Supplies			
\$62.08	6322	IWD-IES	Materials & Supplies			
\$173.30	6322	IWD-IES	Materials & Supplies			
Pitney Bowes Inc	522872	\$3,456.95	\$64.69	6269	Workforce Services	Other Services
			\$3,392.26	6230	IWD-IES	Postage and Expediti
Ames Municipal Utilities	522882	\$3,214.45	\$3,214.45	6190	Utilities	Utilities

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Apple Computer Inc	522883	\$4,684.00	\$4,684.00	6323	Office of Dir, Marke	Minor Equipment
Arnold Motor Supply	522885	\$4,255.54	\$199.49	6511	Auto Mechanics	Purchases for Resale
			\$5.99	6511	Auto Mechanics	Purchases for Resale
			\$5.99	6511	Auto Mechanics	Purchases for Resale
			\$93.98	6511	Auto Mechanics	Purchases for Resale
			\$11.98	6511	Auto Mechanics	Purchases for Resale
			\$91.08	6511	Auto Mechanics	Purchases for Resale
			\$39.17	6511	Auto Mechanics	Purchases for Resale
			\$134.97	6511	Auto Mechanics	Purchases for Resale
			\$101.87	6511	Auto Mechanics	Purchases for Resale
			\$2.01	6511	Auto Mechanics	Purchases for Resale
			\$60.91	6511	Auto Mechanics	Purchases for Resale
			\$57.99	6511	Auto Mechanics	Purchases for Resale
			\$87.48	6511	Auto Mechanics	Purchases for Resale
			\$30.37	6511	Auto Mechanics	Purchases for Resale
			\$200.40	6511	Auto Mechanics	Purchases for Resale
			\$18.76	6511	Auto Mechanics	Purchases for Resale
			\$63.45	6511	Auto Mechanics	Purchases for Resale
			\$10.60	6511	Auto Mechanics	Purchases for Resale
			\$44.01	6511	Auto Mechanics	Purchases for Resale
			\$188.36	6511	Auto Mechanics	Purchases for Resale
			\$173.52	6511	Auto Mechanics	Purchases for Resale
			\$5.90	6511	Auto Mechanics	Purchases for Resale
			\$36.00	6511	Auto Mechanics	Purchases for Resale
			\$586.37	6511	Auto Mechanics	Purchases for Resale
			\$20.90	6511	Auto Mechanics	Purchases for Resale
			\$33.90	6511	Auto Mechanics	Purchases for Resale
			\$59.98	6511	Auto Mechanics	Purchases for Resale
			\$15.06	6511	Auto Mechanics	Purchases for Resale
			\$377.52	6511	Auto Mechanics	Purchases for Resale
			\$118.58	6511	Auto Mechanics	Purchases for Resale
			\$245.94	6511	Auto Mechanics	Purchases for Resale
			\$90.41	6511	Auto Mechanics	Purchases for Resale
			\$16.26	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	522885	\$4,255.54	\$37.30	6511	Auto Mechanics	Purchases for Resale
			\$65.17	6511	Auto Mechanics	Purchases for Resale
			\$22.75	6511	Auto Mechanics	Purchases for Resale
			\$81.98	6511	Auto Mechanics	Purchases for Resale
			\$37.80	6511	Auto Mechanics	Purchases for Resale
			\$20.00	6511	Auto Mechanics	Purchases for Resale
			\$31.20	6511	Auto Mechanics	Purchases for Resale
			\$10.78	6511	Auto Mechanics	Purchases for Resale
			\$5.53	6511	Auto Mechanics	Purchases for Resale
			\$8.76	6511	Auto Mechanics	Purchases for Resale
			\$53.97	6511	Auto Mechanics	Purchases for Resale
			\$47.04	6511	Auto Mechanics	Purchases for Resale
			\$5.39	6511	Auto Mechanics	Purchases for Resale
			\$261.96	6511	Auto Mechanics	Purchases for Resale
			\$104.97	6511	Auto Mechanics	Purchases for Resale
			\$66.50	6511	Auto Mechanics	Purchases for Resale
			\$2.69	6511	Auto Mechanics	Purchases for Resale
			\$59.75	6511	Auto Mechanics	Purchases for Resale
			\$36.98	6511	Auto Mechanics	Purchases for Resale
			\$17.29	6511	Auto Mechanics	Purchases for Resale
			-\$57.99	6511	Auto Mechanics	Purchases for Resale
			-\$37.30	6511	Auto Mechanics	Purchases for Resale
-\$6.00	6511	Auto Mechanics	Purchases for Resale			
-\$2.69	6511	Auto Mechanics	Purchases for Resale			
-\$37.80	6511	Auto Mechanics	Purchases for Resale			
\$30.49	6511	Auto Mechanics	Purchases for Resale			
\$84.36	6511	Auto Mechanics	Purchases for Resale			
\$62.94	6511	Auto Mechanics	Purchases for Resale			
\$12.52	6511	Auto Mechanics	Purchases for Resale			
Associated Builders & Con	522886	\$19,804.54	\$19,804.54	6269	Apprenticeships 260F	Other Services
Baker and Taylor Books	522891	\$2,551.57	\$1,976.50	6310	Equip Replacement Li	Library Books/Electr
			\$195.95	6310	Equip Replacement Li	Library Books/Electr
			\$52.22	6310	Equip Replacement Li	Library Books/Electr

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Baker and Taylor Books	522891	\$2,551.57	\$326.90	6310	Equip Replacement Li	Library Books/Electr
Carolina Biological Suppl	522900	\$2,727.70	\$1,369.90	6322	Mathematics & Scienc	Materials & Supplies
			\$8.79	6322	Physics/Chemistry/Bi	Materials & Supplies
			\$1,349.01	6322	Physics/Chemistry/Bi	Materials & Supplies
CDW Government Inc	522904	\$3,345.76	\$350.93	6322	Info Tech/Network Ad	Materials & Supplies
			\$39.00	6322	Info Tech/Network Ad	Materials & Supplies
			\$142.75	6322	Info Tech/Network Ad	Materials & Supplies
			\$924.94	6323	Info Tech/Network Ad	Minor Equipment
			\$1,888.14	6323	Info Tech/Network Ad	Minor Equipment
City of Ankeny	522906	\$10,432.98	\$355.36	6190	Physical Plant Opera	Utilities
			\$282.47	6190	Utilities	Utilities
			\$74.05	6190	Utilities	Utilities
			\$74.05	6190	Utilities	Utilities
			\$50.80	6190	Utilities	Utilities
			\$5,055.05	6190	Utilities	Utilities
			\$41.05	6190	Utilities	Utilities
			\$66.30	6190	Utilities	Utilities
			\$135.14	6190	Utilities	Utilities
			\$26.33	6190	Utilities	Utilities
			\$81.80	6190	Utilities	Utilities
			\$58.55	6190	Utilities	Utilities
			\$43.05	6190	Utilities	Utilities
			\$230.93	6190	Utilities	Utilities
			\$40.23	6190	Utilities	Utilities
\$3,817.82	6190	Utilities	Utilities			
Computer Comforts, Inc	522908	\$8,209.80	\$8,209.80	6323	Equipment Replacemen	Minor Equipment
Constellation NewEnergy G	522909	\$19,678.48	\$19,678.48	6190	Utilities	Utilities
Davis Brown Koehn Shors a	522912	\$6,443.95	\$486.00	6013	Office of Sr VP, Bus	Legal Fees
			\$4,088.45	6013	Office of Sr VP, Bus	Legal Fees

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Davis Brown Koehn Shors a	522912	\$6,443.95	\$630.50	6013	Office of Sr VP, Bus	Legal Fees
			\$442.50	6013	Economic Development	Legal Fees
			\$796.50	6013	Economic Development	Legal Fees
E Lock Systems Inc	522922	\$4,229.07	\$4,229.07	6378	Buildings Equipment	Materials/Supplies f
Eagle Electric Inc	522923	\$9,395.17	\$8,596.36	6090	Energy Efficiency Gr	Maintenance/Repair o
			\$798.81	6090	Buildings Equipment	Maintenance/Repair o
Education to Go	522927	\$4,481.75	\$4,460.00	6269	Continuing Ed, On Li	Other Services
			-\$60.00	6269	Continuing Ed, On Li	Other Services
			\$144.00	6269	Continuing Ed, On Li	Other Services
			-\$62.25	6269	Continuing Ed, On Li	Other Services
Electrical Service of Iow	522928	\$5,200.00	\$2,600.00	6090	Energy Efficiency Gr	Maintenance/Repair o
			\$2,600.00	6090	Energy Efficiency Gr	Maintenance/Repair o
FBG Service Corporation	522936	\$37,902.97	\$4,099.40	6030	Physical Plant Opera	Custodial Services
			\$1,186.56	6030	Physical Plant Opera	Custodial Services
			\$2,070.30	6030	Physical Plant Opera	Custodial Services
			\$20,277.61	6030	Custodial	Custodial Services
			\$4,099.40	6030	Physical Plant Opera	Custodial Services
			\$4,099.40	6030	Plant Operations, St	Custodial Services
			\$2,070.30	6030	Physical Plant Opera	Custodial Services
First Choice Distribution	522937	\$5,283.48	\$345.71	6410	Physical Plant Opera	Janitorial Materials
			\$324.00	6410	Physical Plant Opera	Janitorial Materials
			\$299.57	6410	Plant Operations, St	Janitorial Materials
			\$2,278.58	6410	Physical Plant Opera	Janitorial Materials
			\$2,035.62	6410	Physical Plant Opera	Janitorial Materials
Hewlett Packard	522946	\$7,210.79	\$872.00	6323	Equip Replacement In	Minor Equipment
			\$2,814.20	6060	Information Systems	Maintenance/Repair o
			\$3,072.34	6060	Technical Update Equ	Maintenance/Repair o
			\$272.25	6322	Library	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Hewlett Packard	522946	\$7,210.79	\$180.00	6322	Equip Replacement Ne	Materials & Supplies
Iowa FFA Foundation Inc	522959	\$3,210.00	\$3,210.00	6322	Dallas County Farm O	Materials & Supplies
Jasper Construction Servi	522963	\$2,962.81	\$2,962.81	6269	Physical Plant Opera	Other Services
Kirkwood Community Colleg	522970	\$33,642.13	\$2,148.38	5920	IA Comm College Athl	FICA-Employer's Shar
			\$1,747.44	5930	IA Comm College Athl	IPERS-Employer's Sha
			\$25,142.76	5300	IA Comm College Athl	Regular Prof Support
			\$2,909.03	5720	IA Comm College Athl	Other Stu Wages
			\$1,694.52	5900	IA Comm College Athl	DMACC Paid Insurance
KJWW Engineering Consulta	522971	\$6,236.40	\$1,855.14	6015	Energy Efficiency Gr	Consultant's Fees
			\$673.66	6015	Energy Efficiency Gr	Consultant's Fees
			\$949.56	6015	Energy Efficiency Gr	Consultant's Fees
			\$949.56	6015	Buildings Equipment	Consultant's Fees
			\$652.54	6015	Energy Efficiency Gr	Consultant's Fees
			\$839.42	6015	Energy Efficiency Gr	Consultant's Fees
			\$316.52	6015	Energy Efficiency Gr	Consultant's Fees
McGraw Hill Companies	522985	\$2,802.27	\$2,802.27	6460	ABE Book Sales	Other Materials and
Nikkel and Associates Inc	523001	\$4,950.00	\$4,950.00	6060	Mechanical Maintenan	Maintenance/Repair o
Products Inc	523008	\$4,640.00	\$4,640.00	6090	NSF-STEM Learning Co	Maintenance/Repair o
SAS Institute World Headq	523016	\$27,276.00	\$27,276.00	6265	Office Exec Dir, Ins	Software Service Agr
Securitas Security Servic	523017	\$18,640.97	\$7,972.62	6261	Physical Plant Opera	Contracted Security
			\$10,668.35	6261	Office of the Dir, P	Contracted Security
Specialty Underwriters LL	523021	\$6,985.00	\$6,985.00	6060	Non Tort Insurance	Maintenance/Repair o
Tridaq	523028	\$6,888.00	\$6,888.00	6324	Computer Aided Desig	Computer Software
Vital Support Systems	523040	\$11,415.60	\$11,415.60	6323	Technical Update Equ	Minor Equipment

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Waste Mgmt of Iowa Corp.	523042	\$4,360.50	\$126.02	6030	Physical Plant Opera	Custodial Services
			\$160.44	6030	Physical Plant Opera	Custodial Services
			\$3,507.35	6030	Custodial	Custodial Services
			\$218.94	6030	Physical Plant Opera	Custodial Services
			\$347.75	6090	Buildings Equipment	Maintenance/Repair o
Wolin & Associates Inc	523046	\$6,436.05	\$6,436.05	6090	Wind Turbine Grant	Maintenance/Repair o
Xerox Corp	523047	\$5,402.88	\$5,402.88	6060	Duplicating Services	Maintenance/Repair o
DMACC HEA	523097	\$6,458.72	\$6,458.72	2272	Payroll Office	DMACC/HEA Dues Payab
Alliant Energy	523129	\$3,387.23	\$3,387.23	6190	Utilities	Utilities
Baker and Taylor Books	523139	\$5,534.35	\$99.27	6310	Equip Replacement Li	Library Books/Electr
			\$3,814.34	6310	Equip Replacement Li	Library Books/Electr
			\$446.16	6310	Equip Replacement Li	Library Books/Electr
			\$1,174.58	6310	Equip Replacement Li	Library Books/Electr
Corn Digital	523167	\$2,849.80	\$2,849.80	6323	Equip Replacement We	Minor Equipment
DART	523172	\$2,907.68	\$2,907.68	6269	Office of Exec Dean,	Other Services
E Lock Systems Inc	523183	\$5,352.35	\$5,352.35	6378	Office of the Dir, P	Materials/Supplies f
Electronic Communication	523187	\$15,682.93	\$14,020.00	6323	Technical Update Equ	Minor Equipment
			\$188.76	6323	Data Processing	Minor Equipment
			\$1,418.41	6323	Data Processing	Minor Equipment
			\$55.76	6060	Office of Exec Dean,	Maintenance/Repair o
EMC Insurance Companies	523188	\$2,986.50	\$2,986.50	6013	Office of Sr VP, Bus	Legal Fees
FACT	523190	\$2,965.00	\$2,965.00	4015	Workforce Developmen	Other Fees
FBG Service Corporation	523193	\$2,718.94	\$2,718.94	6030	Newton Rent	Custodial Services

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
FFA Enrichment Center	523195	\$3,055.90	\$3,055.90	2014	FFA Enrichment Cente	Due to Others
FHEG Ankeny Bookstore #10	523196	\$27,992.15	\$98.00	6322	Humanities	Materials & Supplies
			\$42.00	6322	Electrical Construct	Materials & Supplies
			\$29.63	6322	Developmental Educat	Materials & Supplies
			\$137.33	6322	Dental Hygiene	Materials & Supplies
			\$0.89	6322	Office of Exec Dean,	Materials & Supplies
			\$99.50	6322	Office of Exec Dean,	Materials & Supplies
			\$648.71	6322	Office of Dean, Scie	Materials & Supplies
			\$124.34	6322	Mathematics & Scienc	Materials & Supplies
			\$49.99	6322	Dean, Business & Inf	Materials & Supplies
			\$25.44	6322	Office of Controller	Materials & Supplies
			\$11.25	6322	Communications	Materials & Supplies
			\$4.21	6322	Business Office	Materials & Supplies
			\$119.25	6322	Building Rental for	Materials & Supplies
			\$7.98	6322	Auto Service	Materials & Supplies
			\$83.45	6322	ABE Book Sales	Materials & Supplies
			\$197.17	6322	Corrections-Newton W	Materials & Supplies
			\$4.95	6322	Student Support Serv	Materials & Supplies
			\$1,431.87	2019	Follett Bookstore	Accounts Payable Acc
			\$2,133.56	2019	Follett Bookstore	Accounts Payable Acc
			\$288.59	2019	Follett Bookstore	Accounts Payable Acc
			\$47.99	6322	Humanities	Materials & Supplies
			\$344.00	6322	Jasper County Career	Materials & Supplies
			\$20.10	6322	Medical Assistant	Materials & Supplies
			\$93.25	6322	Manufacturing Techno	Materials & Supplies
			\$78.95	6322	Office of Dir, Marke	Materials & Supplies
			\$1.19	6322	Pharmacy Tech	Materials & Supplies
			\$20,916.91	6322	Program Development	Materials & Supplies
			\$184.00	6322	Psychology/Anthropolo	Materials & Supplies
			\$97.00	6322	Social/Behavioral Sc	Materials & Supplies
			\$115.87	6322	Special Needs	Materials & Supplies
			\$13.49	6322	Student Activities	Materials & Supplies
			\$77.22	6322	Student Activities	Materials & Supplies
			\$85.32	6322	Telecommunications	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
FHEG Ankeny Bookstore #10	523196	\$27,992.15	\$51.20	6322	Volleyball	Materials & Supplies
			\$127.36	6322	Womens' Basketball B	Materials & Supplies
			\$2.39	6322	Wellness Program - B	Materials & Supplies
			\$108.24	6322	Office of Exec Dean,	Materials & Supplies
			\$53.25	6322	Student Services	Materials & Supplies
			\$6.32	6322	Aging Services Admin	Materials & Supplies
			\$29.99	6322	United Way Cntrl IA/	Materials & Supplies
Fitzgerald, Shawn	523198	\$4,425.00	\$4,425.00	6110	Office of Dir, Marke	Information Services
General Growth Properties	523207	\$6,612.00	\$6,612.00	6110	Office of Dir, Marke	Information Services
Harding Hills Center LC	523214	\$7,476.21	\$7,476.21	6210	Miscellaneous Colleg	Rental of Buildings
Heartland Area Education	523220	\$3,333.34	\$3,333.34	6269	Mail Service	Other Services
Hewlett Packard	523222	\$2,685.00	\$2,107.66	6323	Re-Employment Skills	Minor Equipment
			\$287.00	6060	Information Systems	Maintenance/Repair o
			\$290.34	6322	Office of VP, Commnt	Materials & Supplies
Hockenbergs Equipment	523226	\$4,334.00	\$4,334.00	6323	Culinary Arts ACE Pr	Minor Equipment
IDN-H Hoffman Inc	523228	\$3,740.67	\$3,740.67	6378	Buildings Equipment	Materials/Supplies f
Iowa Communications Netwo	523232	\$17,911.88	\$19.74	6150	Campus Communication	Communications
			\$71.03	6150	Campus Communication	Communications
			\$609.00	6269	Distance Learning	Other Services
			\$535.39	6150	Campus Communication	Communications
			\$7,950.25	6150	Campus Communication	Communications
			\$20.62	6150	Campus Communication	Communications
			\$87.42	6150	Campus Communication	Communications
			\$947.43	6150	Campus Communication	Communications
			\$17.62	6150	Campus Communication	Communications
			\$7,653.38	6150	Campus Communication	Communications
Iowa Schools Joint Invest	523237	\$8,414.61	\$8,414.61	6269	Office of Controller	Other Services

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Kabel Business Services	523243	\$9,246.00	\$9,246.00	6019	Office of Exec Dir,	Other Professional S
Karl Chevrolet	523244	\$25,235.00	\$25,235.00	7400	Vehicle Pool	Vehicles
Lincoln National Life Ins	523254	\$47,732.97	\$1,448.20	2259	Payroll Office	Dep Supp Life Ins Pa
			\$14,231.56	2253	Payroll Office	Basic Life Insurance
			\$14,331.23	2254	Payroll Office	Long Term Disability
			\$6,936.84	2255	Payroll Office	ST Disability - A In
			\$7,092.06	2257	Payroll Office	Emp Opt Life Ins Pay
			\$2,540.70	2258	Payroll Office	Spouse Opt Life Ins
Mid Iowa Construction	523265	\$6,261.40	\$4,418.00	6090	Buildings Equipment	Maintenance/Repair o
			\$580.00	6090	Buildings Equipment	Maintenance/Repair o
			\$1,263.40	6090	Buildings Equipment	Maintenance/Repair o
Midwest Coaches Inc	523268	\$6,208.33	\$1,300.00	6420	Office of Exec Dean,	Vehicle Materials an
			\$495.00	6420	Office of Exec Dean,	Vehicle Materials an
			\$440.00	6420	Office of Exec Dean,	Vehicle Materials an
			\$440.00	6420	Office of Exec Dean,	Vehicle Materials an
			\$440.00	6420	Office of Exec Dean,	Vehicle Materials an
			\$1,300.00	6420	Office of Exec Dean,	Vehicle Materials an
			\$1,300.00	6420	Office of Exec Dean,	Vehicle Materials an
			\$53.33	6321	Women's Basketball	Food
\$440.00	6420	Office of Exec Dean,	Vehicle Materials an			
Miller Construction	523271	\$20,000.00	\$20,000.00	7400	Buildings Equipment	Vehicles
Nelnet Business Solutions	523278	\$4,763.36	\$4,763.36	6269	Office of Controller	Other Services
Paper Corporation	523285	\$21,571.20	\$21,571.20	6322	Duplicating Services	Materials & Supplies
Products Inc	523295	\$14,088.00	\$1,038.00	6090	NSF-STEM Learning Co	Maintenance/Repair o
			\$3,398.00	6377	Energy Efficiency Gr	Materials/Supplies f
			\$6,568.00	6377	Energy Efficiency Gr	Materials/Supplies f

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Products Inc	523295	\$14,088.00	\$3,084.00	6377	Energy Efficiency Gr	Materials/Supplies f
Qwest	523299	\$5,230.09	\$54.19	6150	Campus Communication	Communications
			\$42.58	6150	Campus Communication	Communications
			\$585.00	6150	Campus Communication	Communications
			\$775.00	6150	Campus Communication	Communications
			\$600.00	6150	Campus Communication	Communications
			\$775.00	6150	Campus Communication	Communications
			\$775.00	6150	Campus Communication	Communications
			\$555.00	6150	Campus Communication	Communications
			\$85.16	6150	Campus Communication	Communications
			\$84.02	6150	Campus Communication	Communications
			\$42.58	6150	Campus Communication	Communications
			\$47.06	6150	Campus Communication	Communications
			\$47.06	6150	Campus Communication	Communications
			\$50.00	6150	IA Comm College Athl	Communications
			\$91.45	6150	Office of Coord, Cir	Communications
			\$45.99	6150	Equip Replacement Sc	Communications
			\$575.00	6150	Campus Communication	Communications
Ralph N Smith Inc	523301	\$4,485.00	\$4,485.00	6090	Buildings Equipment	Maintenance/Repair o
Scantron Corporation	523307	\$2,639.00	\$2,639.00	6323	Non-Credit Civil Eng	Minor Equipment
Securitas Security Servic	523312	\$12,100.01	\$9,657.15	6261	Office of the Dir, P	Contracted Security
			\$2,442.86	6261	Physical Plant Opera	Contracted Security
Sheerin Scientific	523313	\$9,990.75	\$9,990.75	6323	Equip Replacement Sc	Minor Equipment
Siemens Product Lifecycle	523316	\$10,014.00	\$10,014.00	6060	Mechanical Maintenanc	Maintenance/Repair o
Sigler Companies	523317	\$3,220.36	\$421.80	6322	Office of Exec Dir,	Materials & Supplies
			\$2,798.56	6120	Office of Exec Dir,	Printing/Reproductio
Specialty Underwriters LL	523321	\$12,396.25	-\$148.75	6180	Non Tort Insurance	Insurance

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Specialty Underwriters LL	523321	\$12,396.25	\$12,545.00	6180	Non Tort Insurance	Insurance
Wellmark Health Plan of I	523351	\$813,976.95	\$816,557.31	2250	Payroll Office	Health Insurance Pay
			\$2,580.36	2250	Payroll Office	Health Insurance Pay
Wilcox Printing and Publi	523355	\$3,480.00	\$400.00	6120	Campus Chronicle	Printing/Reproductio
			\$540.00	6120	Campus Chronicle	Printing/Reproductio
			\$540.00	6120	Campus Chronicle	Printing/Reproductio
			\$400.00	6120	Campus Chronicle	Printing/Reproductio
			\$400.00	6120	Campus Chronicle	Printing/Reproductio
			\$400.00	6120	Campus Chronicle	Printing/Reproductio
			\$400.00	6120	Campus Chronicle	Printing/Reproductio
Wolin & Associates Inc	523357	\$16,423.61	\$6,503.00	6090	Buildings Equipment	Maintenance/Repair o
			\$9,920.61	6090	Buildings Equipment	Maintenance/Repair o
Wolin Electric	523358	\$27,254.31	\$2,192.95	6269	Wind Turbine Grant	Other Services
			\$5,397.26	6269	Wind Turbine Grant	Other Services
			\$19,664.10	6090	Buildings Equipment	Maintenance/Repair o
Airgas North Central	523394	\$3,112.83	\$2,603.03	6322	Welding	Materials & Supplies
			\$22.37	6322	Welding	Materials & Supplies
			\$22.37	6322	Welding	Materials & Supplies
			\$22.37	6322	Welding	Materials & Supplies
			\$23.23	6322	Welding	Materials & Supplies
			\$34.95	6322	Welding	Materials & Supplies
			\$85.51	6322	Auto Body	Materials & Supplies
			\$222.00	6322	Welding	Materials & Supplies
\$77.00	6322	Welding	Materials & Supplies			
All Makes Office Interior	523397	\$3,913.57	\$612.16	6322	Equipment Replacemen	Materials & Supplies
			\$1,826.45	6323	Office of Exec Dean,	Minor Equipment
			\$1,474.96	6323	Equipment Replacemen	Minor Equipment
Alliant Energy	523398	\$28,403.84	\$4,853.53	6190	Utilities	Utilities

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Alliant Energy	523398	\$28,403.84	\$8,541.10	6190	Utilities	Utilities
			\$19.09	6190	Utilities	Utilities
			\$4,117.43	6190	Utilities	Utilities
			\$970.36	6190	Utilities	Utilities
			\$9,902.33	6190	Utilities	Utilities
Apple Computer Inc	523405	\$3,915.90	\$29.00	6323	Electronic Crime Ins	Minor Equipment
			\$99.90	6323	Equipment Replacemen	Minor Equipment
			\$1,398.00	6323	Equipment Replacemen	Minor Equipment
			\$2,192.00	6323	Electronic Crime Ins	Minor Equipment
			\$99.00	6323	Electronic Crime Ins	Minor Equipment
			\$98.00	6323	Electronic Crime Ins	Minor Equipment
Badding Winker Partnershi	523413	\$3,000.00	\$3,000.00	6210	Building Rental for	Rental of Buildings
Baker and Taylor Books	523414	\$3,871.53	\$84.84	6310	Equip Replacement Li	Library Books/Electr
			\$78.46	6310	Equip Replacement Li	Library Books/Electr
			\$321.05	6310	Equip Replacement Li	Library Books/Electr
			\$3,387.18	6310	Equip Replacement Li	Library Books/Electr
Black Hills Energy	523419	\$2,886.96	\$2,886.96	6190	Utilities	Utilities
Bobs Tools	523420	\$2,744.21	\$1,833.22	6322	YouthBuild Project	Materials & Supplies
			\$910.99	6322	YouthBuild Project	Materials & Supplies
Christian Photo Inc	523430	\$6,343.67	\$1,485.94	1550	Office of Controller	Prepaid Expenses
			\$1,599.99	1550	Office of Controller	Prepaid Expenses
			\$1,566.84	1550	Office of Controller	Prepaid Expenses
			\$75.95	1550	Office of Controller	Prepaid Expenses
			\$1,149.98	1550	Office of Controller	Prepaid Expenses
			\$464.97	1550	Office of Controller	Prepaid Expenses
Consolidated Management C	523436	\$4,001.98	\$1,393.00	6321	Office of Exec Dean,	Food
			\$214.50	6321	ESL	Food
			\$2,275.00	6321	Student Activities	Food

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Consolidated Management C	523436	\$4,001.98	\$119.48	6321	Student Services	Food
Cylient	523440	\$7,935.17	\$7,935.17	6269	Cylient LLC-Job Spec	Other Services
Department of Administrat	523446	\$8,848.39	\$8,848.39	6210	Miscellaneous Colleg	Rental of Buildings
Eagle Electric Inc	523452	\$29,724.18	\$3,341.16	6090	Energy Efficiency Gr	Maintenance/Repair o
			\$26,383.02	6090	Energy Efficiency Gr	Maintenance/Repair o
Education to Go	523454	\$2,610.00	\$2,640.00	6269	Continuing Ed, On Li	Other Services
			\$92.25	6269	Continuing Ed, On Li	Other Services
			-\$62.25	6269	Continuing Ed, On Li	Other Services
			-\$60.00	6269	Continuing Ed, On Li	Other Services
Employee & Family Resourc	523458	\$4,763.75	\$4,763.75	6269	Office of Dean, Scie	Other Services
Farner Bocken Co	523460	\$5,581.57	\$2,767.10	6511	Cafeteria	Purchases for Resale
			\$2,814.47	6511	Cafeteria	Purchases for Resale
FHEG Ankeny Bookstore #10	523461	\$63,218.19	\$63,218.19	4027	Budgeted Revenue	Tuition Refund
Greater Des Moines Partne	523468	\$15,000.00	\$15,000.00	6040	Other General Instit	Memberships
Hockenbergs Equipment	523474	\$7,333.00	\$2,855.00	6323	Equipment Replacemen	Minor Equipment
			\$4,247.90	6323	Equip Replacement Ne	Minor Equipment
			\$230.10	6322	Dean, Business & Inf	Materials & Supplies
Holmes Murphy & Associat	523475	\$47,128.62	\$47,128.62	6180	Non Tort Insurance	Insurance
Internet Solver Inc	523478	\$3,500.00	\$1,000.00	6150	Campus Communication	Communications
			\$2,500.00	6150	Campus Communication	Communications
JSTOR	523492	\$5,500.00	\$5,500.00	6269	Equipment Replacemen	Other Services
Keys Outdoor Inc	523494	\$3,600.00	\$3,600.00	6110	Office of Dir, Marke	Information Services

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Laboratory Supply Co	523500	\$5,630.31	\$5,630.31	6323	Equip Replacement He	Minor Equipment
Mardock Drafting Services	523509	\$3,142.50	\$1,597.50	6015	Buildings Equipment	Consultant's Fees
			\$1,545.00	6015	Buildings Equipment	Consultant's Fees
Martin Brothers Distribut	523510	\$8,451.32	\$1,655.53	6511	Cafeteria	Purchases for Resale
			\$404.82	6511	Cafeteria	Purchases for Resale
			\$772.87	6511	Cafeteria	Purchases for Resale
			\$1,737.53	6511	Cafeteria	Purchases for Resale
			-\$83.08	6511	Cafeteria	Purchases for Resale
			\$777.02	6511	Cafeteria	Purchases for Resale
			\$12.00	6511	Cafeteria	Purchases for Resale
			\$2,030.59	6511	Cafeteria	Purchases for Resale
			\$1,144.04	6511	Cafeteria	Purchases for Resale
			MidAmerican Energy Co	523518	\$55,917.37	\$51,947.68
\$717.07	6190	Physical Plant Opera				Utilities
\$3,252.62	6190	Physical Plant Opera				Utilities
Moehl Millwork	523523	\$2,638.21	\$2,638.21	6269	Moehl Millwork #2-Jo	Other Services
North Iowa Area Community	523526	\$3,297.14	\$3,297.14	6269	Continuing Ed, Trade	Other Services
Public News Service	523537	\$4,250.00	\$4,250.00	6269	Office of Dir, Marke	Other Services
Quality Mfg. Solutions LL	523538	\$3,501.30	\$2,259.95	6015	Quality Assurance Tr	Consultant's Fees
			\$1,241.35	6015	Quality Assurance Tr	Consultant's Fees
Remel Inc	523541	\$6,241.74	-\$102.16	6322	Mathematics & Scienc	Materials & Supplies
			\$6,343.90	6322	Mathematics & Scienc	Materials & Supplies
Soy Investors II dba Harv	523554	\$12,604.27	\$7,854.91	6269	Harvest Innovations-	Other Services
			\$4,749.36	6269	Harvest Innovations-	Other Services
Specialized Products Co.	523555	\$2,600.00	\$2,600.00	6090	Energy Efficiency Gr	Maintenance/Repair o

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Statistics and Controls	523558	\$4,731.70	\$4,731.70	6269	Statistics & Control	Other Services
Thombert Inc	523564	\$21,250.00	\$21,250.00	6269	Thombert Inc #4 GIVF	Other Services
Tri City Ag Supply	523567	\$5,345.30	\$5,345.30	6322	Dallas County Farm O	Materials & Supplies
United Way of Central Iow	523573	\$25,000.00	\$25,000.00	6269	Office of the Presid	Other Services
University of Iowa	523574	\$5,650.00	\$5,650.00	6322	Continuing Ed, Healt	Materials & Supplies
US Cellular	523575	\$4,295.53	\$362.28	6150	Youth at Risk - Anke	Communications
			\$38.46	6150	Wellness	Communications
			\$444.46	6150	Office of VP, Commnt	Communications
			\$45.86	6150	Office of Sr VP, Bus	Communications
			\$102.09	6150	Transportation Insti	Communications
			\$7.92	6150	Office of Dir, Stude	Communications
			\$325.93	6150	Respiratory Therapy	Communications
			\$312.42	6150	Program Development	Communications
			\$50.75	6150	Physical Plant Opera	Communications
			\$8.17	6150	Plant Operations, St	Communications
			\$16.22	6150	Physical Plant Opera	Communications
			\$57.61	6150	Mechanical Maintenanc	Communications
			\$13.41	6150	Judicial Office	Communications
			\$23.86	6150	Info Tech/Network Ad	Communications
			\$67.39	6150	Office Exec Dir, Ins	Communications
			\$56.86	6150	Hub Entertainment	Communications
			\$8.42	6150	Health Services	Communications
			\$73.37	6150	Evening & Weekend	Communications
			\$287.66	6150	Enrollment Managemen	Communications
			\$45.14	6150	Economic Development	Communications
			\$17.92	6150	Dental Assistant	Communications
			\$73.37	6150	Office of Exec Dean,	Communications
			\$23.39	6150	Office of Dean, Scie	Communications
			\$61.98	6150	Office of Exec Dean,	Communications
			\$11.79	6150	Data Processing	Communications

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
US Cellular	523575	\$4,295.53	\$34.34	6150	Custodial	Communications
			\$10.54	6150	Campus Communication	Communications
			\$7.92	6150	Campus Communication	Communications
			\$83.66	6150	Office of Exec Dir,	Communications
			\$17.19	6150	Call Center	Communications
			\$10.73	6150	Boone Campus Housing	Communications
			\$22.51	6150	Building Trades Hous	Communications
			\$188.16	6150	Associates Degree Nu	Communications
			\$83.23	6150	Land Survey ACE Prog	Communications
			\$14.72	6150	IPT Regional Telecom	Communications
			\$135.61	6150	Gateway to College	Communications
			\$60.08	6150	Office of the Dir, P	Communications
			\$126.05	6150	Office of the Dir, P	Communications
			\$885.24	6150	WLAN Support	Communications
			\$21.89	6150	Physical Plant Opera	Communications
			\$8.36	6150	Office of Exec Dean,	Communications
			\$18.62	6150	Academic Development	Communications
\$143.67	6150	Office of the Dir, P	Communications			
Valley West Uniforms	523577	\$9,904.90	\$136.75	1550	Office of Controller	Prepaid Expenses
			\$48.80	1550	Office of Controller	Prepaid Expenses
			\$479.60	1550	Office of Controller	Prepaid Expenses
			\$53.60	1550	Office of Controller	Prepaid Expenses
			\$129.00	1550	Office of Controller	Prepaid Expenses
			\$399.85	1550	Office of Controller	Prepaid Expenses
			\$444.65	1550	Office of Controller	Prepaid Expenses
			\$99.00	1550	Office of Controller	Prepaid Expenses
			\$244.00	1550	Office of Controller	Prepaid Expenses
			\$149.95	1550	Office of Controller	Prepaid Expenses
			\$496.65	1550	Office of Controller	Prepaid Expenses
			\$616.56	1550	Office of Controller	Prepaid Expenses
			\$65.00	1550	Office of Controller	Prepaid Expenses
			\$300.00	1550	Office of Controller	Prepaid Expenses
			\$942.80	6322	NLN Testing	Materials & Supplies
\$7.50	6322	Associates Degree Nu	Materials & Supplies			

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Valley West Uniforms	523577	\$9,904.90	\$512.61	1550	Office of Controller	Prepaid Expenses
			\$536.56	1550	Office of Controller	Prepaid Expenses
			\$462.85	1550	Office of Controller	Prepaid Expenses
			\$245.56	1550	Office of Controller	Prepaid Expenses
			\$35.00	1550	Office of Controller	Prepaid Expenses
			\$255.80	1550	Office of Controller	Prepaid Expenses
			\$129.90	1550	Office of Controller	Prepaid Expenses
			\$310.85	1550	Office of Controller	Prepaid Expenses
			\$196.79	1550	Office of Controller	Prepaid Expenses
			\$276.56	1550	Office of Controller	Prepaid Expenses
			\$493.90	1550	Office of Controller	Prepaid Expenses
			\$375.90	1550	Office of Controller	Prepaid Expenses
			\$467.35	1550	Office of Controller	Prepaid Expenses
			\$127.95	1550	Office of Controller	Prepaid Expenses
			\$657.11	1550	Office of Controller	Prepaid Expenses
\$142.50	1550	Office of Controller	Prepaid Expenses			
\$64.00	1550	Office of Controller	Prepaid Expenses			
Vital Support Systems	523581	\$5,697.00	\$5,697.00	6150	Campus Communication	Communications
Wells Fargo Educational F	523584	\$4,000.00	\$4,000.00	1494	Fund 1 General Ledge	Partnership Loan Pro
REPORT TOTAL			\$4,218,020.64			

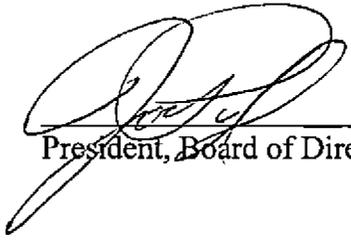
RESOLUTION SETTING PUBLIC HEARING DATE AND ADOPTING PROPOSED PLANS AND SPECIFICATIONS AND FORM OF CONTRACT AND ESTIMATED COSTS FOR THE DMACC URBAN AND WEST CAMPUS SCIENCE ROOM REMODELING 2011.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES AREA COMMUNITY COLLEGE, that proposed plans and specifications, form of contract, and estimated costs for the DMACC Urban and West Campus Science Room Remodeling 2011 are hereby adopted and placed on file in the office of the Secretary of the Board of Directors.

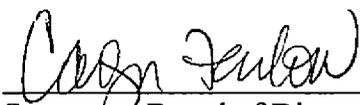
BE IT FURTHER RESOLVED, that the Board shall hold a Public Hearing at the DMACC Newton Polytechnic Campus, 600 North 2<sup>nd</sup> Avenue W, Newton, Iowa, Conference Center -Room 210A at 4:00 pm on March 14, 2011 on the matter of the adoption of plans and specifications, form of contract and estimated costs now on file in the office of the Secretary of the Board of Directors; after such Public Hearing and receipt of public comments, if any, the Board shall review the bids received and decide whether or not, and when, to award the contract; the Board reserves the right to reject any and all bids, to waive technicalities in the bidding process, and to award the contract on the same date as the Public Hearing or at some later date to be announced after the Public Hearing.

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

PASSED AND APPROVED this 14th day of February, 2011.

  
\_\_\_\_\_  
President, Board of Directors

ATTEST:

  
\_\_\_\_\_  
Secretary, Board of Directors

ATTACHMENT "A"

RESOLUTION FIXING DATE FOR RECEIPT OF BIDS FOR THE DMACC URBAN AND WEST CAMPUS SCIENCE ROOM REMODELING 2011.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES AREA COMMUNITY COLLEGE, that sealed proposals for the DMACC Urban and West Campus Science Room Remodeling 2011 will be received in the DMACC Ankeny Campus, 2006 South Ankeny Blvd., Ankeny, Iowa, Borgen Administration Center, Eldon Leonard Board Room, until 2:00 p.m. Central Time March 10, 2011 at which time and place said bids will be publicly opened and read aloud.

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

PASSED AND APPROVED this 14th day of February, 2011



President, Board of Directors

ATTEST:



Secretary, Board of Directors

ATTACHMENT "B"

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

#4

Sources of Funds:	Sources / Uses		Total
	Other Sources	Plant Fund	
<b>Plant Fund:</b>			
Property Tax **		68,258,232	68,258,232
Interest on investments		508,050	508,050
<b>Government:</b>			
Additional State Aid Appropriation	1,611,998		1,611,998
ACE Infrastructure funds	2,735,551		2,735,551
Iowa Values Funds	1,545,000		1,545,000
Federal - Electronic Crime Inst.	208,000		208,000
<b>Microsoft Settlement</b>	1,662,593		1,662,593
<b>Borrowing Proceeds</b>		16,150,000	16,150,000
<b>Donations/Gifts in kind</b>	5,023,248		5,023,248
<b>Story County Schools - 28E Contribution</b>	1,600,000		1,600,000
<b>Jasper County Schools - 28E Contribution</b>	850,000		850,000
<b>Transfers:</b>			
Fund 1 - Utilities **	20,766,689		20,766,689
Fund 2 - 260E Interest & Cost Recovery	7,367,918		7,367,918
Fund 3 - Bookstores & Sales Accounts	1,502,116		1,502,116
Various Departments	3,367,774		3,367,774
<b>Other revenue</b>	1,979,641		1,979,641
<b>Total Sources</b>	<b>50,220,528</b>	<b>84,916,282</b>	<b>135,136,810</b>
<b>Uses of Funds:</b>			
<b>Debt Service:</b>			
Principal & Interest	360,391	14,376,010	14,736,401
Lease of Newton Facility from DMACC Foundation		374,557	374,557
<b>Annual Allocations:</b>			
Utilities **	20,767,210		20,767,210
District - Capital renewal **	770,715	13,567,008	14,337,723
District - Instructional equipment and supplies **	8,181	3,666,868	3,675,049
District - Technology Upgrades/Equipment **	1,848,792	13,212,988	15,061,780
Administration **		3,438,471	3,438,471
<b>Completed Projects (Page 2, Line 34):</b>	<b>24,035,622</b>	<b>22,946,349</b>	<b>46,981,971</b>
<b>Projects Under Construction:</b>			
Ankeny - Additional FFA Parking		317,349	317,349
District - Ad Astra Scheduling Software	135,000		135,000
District - Unspecified (Budgeted in FY2012)		500,000	500,000
Perry - Career Academy		600,000	600,000
Perry - Career Academy - Equipment	668,919	197,747	866,666
Top Value Foods Building - remodel	100,000	900,000	1,000,000
Top Value Foods Building - equipment		500,000	500,000
Urban - Parking Expansion		430,000	430,000
<b>Future Project (Page 2, Line 36)</b>	<b>520,000</b>	<b>2,780,000</b>	<b>3,300,000</b>
<b>Funds transferred from Fund 2</b>		<b>5,259,000</b>	<b>5,259,000</b>
<b>Unencumbered funds</b>	<b>1,005,698</b>	<b>2,866,869</b>	<b>3,872,567</b>
<b>Total Uses</b>	<b>50,220,528</b>	<b>85,933,216</b>	<b>136,153,744</b>
<b>Excess (deficit)</b>	<b>0</b>	<b>(1,016,934)</b>	<b>(1,016,934)</b>
<b>Beginning Fund Balance</b>	<b>0</b>	<b>1,016,934</b>	<b>1,016,934</b>
<b>Ending Fund Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Completed Projects:**

		Other Sources	Plant Fund	Total
1	Ankeny - Bookstore Storage	317,939		317,939
2	Ankeny - Chemistry Lab Remodel & Equip - Bldg #4	293,670	2,077	295,747
3	Ankeny - Chiller Repairs	213,600	84,991	298,591
4	Ankeny - Culinary arts remodeling	1,427,258	700,000	2,127,258
5	Ankeny - Diesel Storage Building	74,317		74,317
6	Ankeny - FFA Building	2,800,000		2,800,000
7	Ankeny - FFA Building Furniture and Equipment		490,483	490,483
8	Ankeny - General Motors Training - Building 13	286,363		286,363
9	Ankeny - Gymnasium Air-Conditioning	80,000	29,657	109,657
10	Ankeny - Health Sciences Bldg, Equip. & Parking	3,002,639	9,030,298	12,032,937
11	Ankeny - Purchase of Casey's Building (#21)		91,909	91,909
12	Ankeny - Remodel Marketing Building (#21)	178,326		178,326
13	Ankeny - Remodel & Equip (After Health Science)	1,096,123	2,290,000	3,386,123
14	Ankeny - Snack Bar/Cafeteria Remodel	349,268	0	349,268
15	Boone - Addition & Equipment		6,153,295	6,153,295
16	Boone - Baseball Field		5,000	5,000
17	Boone - Baseball Field	379,348		379,348
18	Boone - New Bleachers in Gymnasium	108,990		108,990
19	Boone - Remodel cafeteria	104,082		104,082
20	Carroll - Addition	26,048	89,023	115,071
21	District - DMACC Portion of IACCT Building		435,185	435,185
22	District - Emergency Notification System	100,000	170,000	270,000
23	District - Matching Funds for energy grants	1,686,000		1,686,000
24	District - Other	85,177	28,001	113,178
25	District - Student ID Card System		117,759	117,759
26	Newton - Career Academy & Equipment	3,881,669	230,000	4,111,669
27	Newton - Chemistry & Nursing Lab Renovation	366,493		366,493
28	Porter Facility - Transfer to Fund 1 in FY2008	219,215		219,215
29	Porter Facility - Updates	36,785		36,785
30	Story County - Career Academy & Equipment	5,568,199	1,862,051	7,430,250
31	Urban - Bookstore Addition	210,489	0	210,489
32	Urban - Mail Center Remodeling & Equipment	41,619	1,136,620	1,178,239
33	Urban - Roberts Dairy Property & Demolition	1,102,005	0	1,102,005
34	<b>Total Completed Projects to Page 1, Line 25</b>	<b>24,035,622</b>	<b>22,946,349</b>	<b>46,981,971</b>

**Future Project:**

35	West Campus - Addition	520,000	2,780,000	3,300,000
36	<b>Total of Future Project to Page 1, Line 33</b>	<b>520,000</b>	<b>2,780,000</b>	<b>3,300,000</b>

# **Des Moines Area Community College**



## ***FINANCIAL STATEMENTS FOR JANUARY 31, 2011 AND THE SEVEN MONTHS THEN ENDED***

#5

## **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:**

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- 2 Statement of Revenue, Expenditures & Changes in Fund Balance
- 3 Cash In Banks and Investments
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**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 A. Robbins, Controller

**Des Moines Area Community College  
Balance Sheet  
January 31, 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
<b>ASSETS</b>								
<b>Current Assets:</b>								
Cash in Banks and Investments	\$ 26,478,264	\$ 61,990,181	\$ 7,175,134	\$ 1,592,564	\$ (295,859)	\$ (34,591)	\$ (1,609,375)	\$ 95,296,318
Accounts Receivable	8,403,227	55,993,607	48,015	5,508	350,000	-	1,543,769	66,344,126
Student Loans	-	-	-	-	-	181,441	-	181,441
Deposits & Prepaid Expenses	72,764	402,580	-	-	-	-	-	475,344
Inventories	38,169	-	140,928	-	-	-	-	179,097
Due to/from Other Funds	-	5,259,000	-	-	-	-	-	5,259,000
Total Current Assets	34,992,424	123,645,368	7,364,077	1,598,072	54,141	146,850	(65,606)	167,735,326
<b>Fixed Assets:</b>								
Land, Buildings & Improvements	-	-	-	-	-	-	122,385,836	122,385,836
Equipment, Leased Prop, Books & Films	-	-	-	-	-	-	13,286,395	13,286,395
Less accumulated depreciation	-	-	-	-	-	-	(51,710,907)	(51,710,907)
Total Fixed Assets	-	-	-	-	-	-	83,961,324	83,961,324
<b>TOTAL ASSETS</b>	<b>\$ 34,992,424</b>	<b>\$ 123,645,368</b>	<b>\$ 7,364,077</b>	<b>\$ 1,598,072</b>	<b>\$ 54,141</b>	<b>\$ 146,850</b>	<b>\$ 83,895,718</b>	<b>\$ 251,696,650</b>
<b>LIABILITIES AND FUND BALANCES</b>								
<b>Liabilities:</b>								
Current Liabilities	\$ 23,411,564	\$ 41,921,657	\$ 168,712	\$ 584,778	\$ -	\$ -	\$ 127,901	\$ 66,214,612
Long Term Liabilities	-	70,704,870	3,789,694	-	-	-	10,993,882	85,488,446
Deposits Held in Custody for Others	13,537	-	-	1,013,294	-	-	-	1,026,831
Total Liabilities	23,425,101	112,626,527	3,958,406	1,598,072	-	-	11,121,783	152,729,889
<b>Fund Balance:</b>								
Unrestricted	11,567,323	-	3,405,671	-	-	-	-	14,972,994
Restricted-Specific Purposes	-	11,018,841	-	-	54,141	146,850	3,641,611	14,861,443
Net Investment in Plant	-	-	-	-	-	-	69,132,324	69,132,324
Total Fund Balance	11,567,323	11,018,841	3,405,671	-	54,141	146,850	72,773,935	98,966,761
<b>TOTAL LIABILITIES &amp; FUND BAL</b>	<b>\$ 34,992,424</b>	<b>\$ 123,645,368</b>	<b>\$ 7,364,077</b>	<b>\$ 1,598,072</b>	<b>\$ 54,141</b>	<b>\$ 146,850</b>	<b>\$ 83,895,718</b>	<b>\$ 251,696,650</b>

**Des Moines Area Community College**  
**Statement of Revenue, Expenditures and Changes in Fund Balances**  
**For the Seven Months Ended January 31, 2011**

	Unrestricted Fund 1	Restricted Fund 2	Auxiliary Fund 3	Agency Fund 4	Scholarship Fund 5	Loan Fund 6	Plant Fund 7	Total
<b>Revenue:</b>								
Tuition and Fees	\$ 32,507,788	\$ 675	\$ 205,550	\$ 285,788	\$ -	\$ -	\$ -	\$ 32,999,801
Local Support (Property Taxes)	3,805,048	2,788,397	-	-	-	-	3,805,168	10,398,613
State Support	14,176,093	1,115,197	2,500	85,694	-	-	302,253	15,681,737
Federal Support	875,435	2,511,502	38,902	132,618	28,883,279	-	-	32,441,736
Sales and Services	400,976	1,651	1,552,050	261,082	-	-	15,127	2,230,886
Training Revenue / Fund 1 ACE	1,398,984	7,704,807	-	-	-	-	-	9,103,791
Other Income	831,449	959,368	289,248	406,720	3,361	2,216	110,777	2,603,139
<b>Total Revenue</b>	<u>53,995,773</u>	<u>15,081,597</u>	<u>2,088,250</u>	<u>1,171,902</u>	<u>28,886,640</u>	<u>2,216</u>	<u>4,233,325</u>	<u>105,459,703</u>
<b>Transfers In - General</b>	743,964	4,190,981	14,469	88,448	191,627	5,000	1,031,267	6,265,756
<b>Total Revenue and Transfers In</b>	<u>\$ 54,739,737</u>	<u>\$ 19,272,578</u>	<u>\$ 2,102,719</u>	<u>\$ 1,260,350</u>	<u>\$ 29,078,267</u>	<u>\$ 7,216</u>	<u>\$ 5,264,592</u>	<u>\$ 111,725,459</u>
<b>Expenditures:</b>								
Instruction	\$ 30,347,562	\$ 7,413,176	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,760,738
Academic Support	5,705,538	61,632	-	-	-	-	-	5,767,170
Student Services	4,524,712	696,449	-	-	-	-	-	5,221,161
Institutional Support	8,615,364	5,583,874	-	-	-	-	-	14,199,238
Operation and Maintenance of Plant	4,151,519	1,264,185	-	-	-	-	-	5,415,704
Auxiliary Enterprise Expenditures	-	-	1,999,950	-	-	-	-	1,999,950
Scholarship Expense	-	-	-	-	29,060,414	-	-	29,060,414
Loan Fund Expense	-	-	-	-	-	-	-	-
Plant Fund Expense	-	-	-	-	-	-	4,469,862	4,469,862
Agency Fund Expense	-	-	-	1,005,459	-	-	-	1,005,459
<b>Total Expenditures</b>	<u>53,344,695</u>	<u>15,019,316</u>	<u>1,999,950</u>	<u>1,005,459</u>	<u>29,060,414</u>	<u>-</u>	<u>4,469,862</u>	<u>104,899,696</u>
<b>Transfers Out - General</b>	1,299,042	4,833,199	25,471	73,438	9,325	-	25,281	6,265,756
<b>Total Expenditures and Transfers Out</b>	<u>54,643,737</u>	<u>19,852,515</u>	<u>2,025,421</u>	<u>1,078,897</u>	<u>29,069,739</u>	<u>-</u>	<u>4,495,143</u>	<u>111,165,452</u>
<b>Net Increase (Decrease) for the Period</b>	96,000	(579,937)	77,298	181,453	8,528	7,216	769,449	560,007
<b>Fund Balance at Beginning of Year</b>	<u>11,471,323</u>	<u>11,598,778</u>	<u>3,328,373</u>	<u>831,841</u>	<u>45,613</u>	<u>139,634</u>	<u>72,004,486</u>	<u>99,420,048</u>
<b>Fund Balance at End of Period</b>	<u>\$ 11,567,323</u>	<u>\$ 11,018,841</u>	<u>\$ 3,405,671</u>	<u>\$ 1,013,294</u>	<u>\$ 54,141</u>	<u>\$ 146,850</u>	<u>\$ 72,773,935</u>	<u>\$ 99,980,055</u>

**DES MOINES AREA COMMUNITY COLLEGE  
INVESTMENT RECAP  
January 31, 2011**

**DEPOSITORY ACCOUNTS**

<u>Bank</u>	<u>Purchase Date</u>	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
Bankers Trust		\$ 7,635,020	0.16%	Money Market
Various Checking Accounts		\$ 455,756	0.45%	Checking Accounts
Wells Fargo Bank - Ankeny		\$ 535,618	0.35%	Money Market
Sub Total		\$ 8,626,394		

**DMACC INVESTMENTS**

<u>Bank</u>	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
West Bank	\$ 19,676,901	0.40%	Investment Account
Wells Fargo	\$ 12,458,621	0.35%	Investment Account
Sub Total	\$ 32,135,522		

**ISJIT INVESTMENTS**

<u>Bank</u>	<u>Purchase Date</u>	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>	<u>Term</u> <u>Months</u>
Bankers Trust - Des Moines	March 30, 2010	\$ 9,650,000	1.50%	May 31, 2011	14.2
Bankers Trust - Des Moines	May 20, 2010	\$ 3,240,000	1.10%	March 21, 2011	10.2
Bankers Trust - Des Moines	December 10, 2010	\$ 2,610,000	1.10%	May 30, 2013	30.1
Bankers Trust - Des Moines	December 22, 2010	\$ 4,665,000	0.50%	May 27, 2011	5.2
Federal National Mortgage Association	June 24, 2008	\$ 172,110	3.86%	May 1, 2011	34.7
F&M Bank - Marshalltown	February 27, 2009	\$ 1,000,000	2.70%	May 31, 2011	27.4
Federal Home Loan Mortgage Corporation	December 28, 2009	\$ 14,114	0.48%	September 1, 2011	20.4
Wells Fargo	May 27, 2010	\$ 7,000,000	1.05%	June 27, 2011	13.2
Federal Home Loan Mortgage Corporation	August 10, 2010	\$ 670,049	3.40%	July 14, 2014	47.8
Federal Home Loan Mortgage Corporation	August 10, 2010	\$ 304,568	3.40%	July 14, 2014	47.8
Federal Home Loan Mortgage Corporation	August 10, 2010	\$ 203,045	3.40%	July 14, 2014	47.8
Federal Home Loan Mortgage Corporation	August 10, 2010	\$ 263,959	3.40%	July 14, 2014	47.8
Federal National Mortgage Association	August 12, 2010	\$ 300,025	1.00%	August 9, 2016	73.0
Federal Home Loan Bank	August 19, 2010	\$ 204,092	4.50%	February 15, 2011	6.0
Federal Home Loan Bank	August 19, 2010	\$ 229,604	4.50%	February 15, 2011	6.0
Federal Home Loan Bank	August 19, 2010	\$ 178,581	4.50%	February 15, 2011	6.0
Federal Home Loan Bank	August 23, 2010	\$ 368,325	5.00%	December 20, 2017	89.2
Federal Home Loan Bank	August 23, 2010	\$ 143,238	5.00%	December 20, 2017	89.2
Federal Home Loan Bank	August 23, 2010	\$ 102,312	5.00%	December 20, 2017	89.2
Federal Home Loan Mortgage Corporation	October 5, 2010	\$ 1,017,787	4.00%	July 13, 2020	119.0
Federal Home Loan Bank	December 15, 2010	\$ 7,568,841	1.13%	May 18, 2012	17.3
Federal Home Loan Bank	December 21, 2010	\$ 344,858	1.00%	May 23, 2014	41.6
ISJIT Diversified Fund		\$ 14,283,896	0.11%		
Total ISJIT Investments		\$ 54,534,402	0.13% last month 0.10% last year		
Grand Total of Investments		\$ 95,296,318			
Grand Total Weighted Average			0.77% 1.01% last month 0.80% last year		

**DES MOINES AREA COMMUNITY COLLEGE**  
**Detail of Liabilities**  
**January 31, 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
<b>Payables:</b>								
Trade Accounts Payable	\$ 2,690,079	\$ 107,180	\$ 61,698	\$ 22,772	\$ -	\$ -	\$ 23,085	\$ 2,904,814
Long Term Payables (Bonds)	-	70,910,000	3,840,000	-	-	-	5,730,000	80,480,000
Unamortized Discount on Bonds	-	(429,041)	(56,430)	-	-	-	(5,347)	(490,818)
Unamortized Premium on Bonds	-	223,911	6,124	-	-	-	10,229	240,264
Interest Payable	-	528,620	55,014	-	-	-	48,693	632,327
<b>Accrued Liabilities:</b>								
Wages and Salary	3,453,916	245,290	21,000	8,800	-	-	1,400	3,730,406
Accrued Vacation	1,350,000	165,000	31,000	-	-	-	14,000	1,560,000
Early Retirement - Insurance	-	2,804,632	-	-	-	-	-	2,804,632
Other Post-Employment Benefits	-	2,979,856	-	-	-	-	-	2,979,856
Employee deductions and benefits	(792,756)	-	-	-	-	-	-	(792,756)
<b>Due to Other Funds:</b>	-	-	-	-	-	-	5,259,000	5,259,000
<b>Due to DMACC Foundation:</b>	-	-	-	-	-	-	-	-
<b>Deferred Revenue:</b>								
Tuition and Fees	16,610,325	-	-	-	-	-	-	16,610,325
Property Tax	-	-	-	-	-	-	-	-
Other	100,000	-	-	-	-	-	40,723	140,723
Grants and Contracts	-	-	-	-	-	-	-	-
260E Bond Retirement Revenue	-	12,257,101	-	-	-	-	-	12,257,101
260E Training Funds	-	21,705,871	-	-	-	-	-	21,705,871
260E Administrative Fees	-	1,128,107	-	-	-	-	-	1,128,107
<b>Other Liabilities:</b>								
Funds Held in Trust / Deposits	13,537	-	-	553,206	-	-	-	566,743
Fund Balance	-	-	-	1,013,294	-	-	-	1,013,294
Deferred Compensation Account	-	-	-	-	-	-	-	-
<b>Total</b>	<b>\$ 23,425,101</b>	<b>\$ 112,626,527</b>	<b>\$ 3,958,406</b>	<b>\$ 1,598,072</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,121,783</b>	<b>\$ 152,729,889</b>

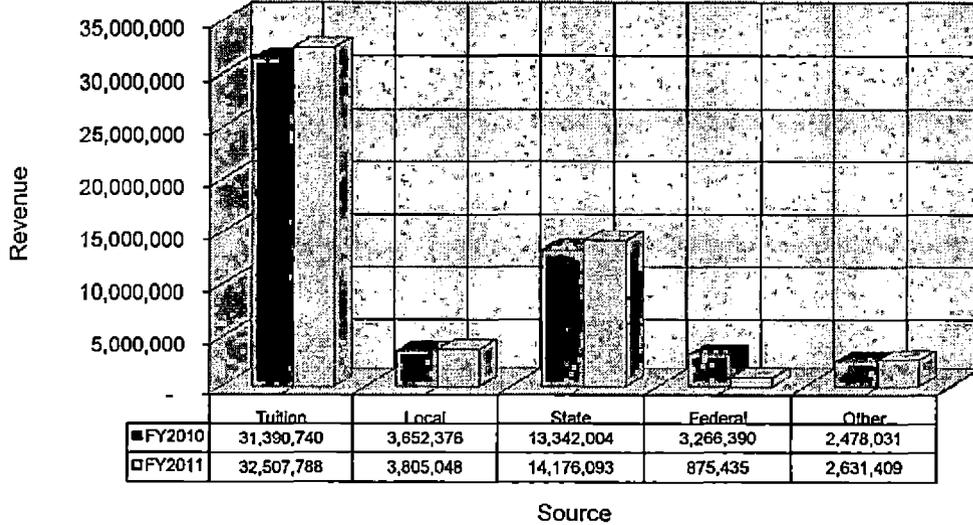
**Des Moines Area Community College  
Fiscal Year Ending June 30, 2011 Budget Report  
Summary by Fund (All Funds)  
For The Seven Months Ended January 31, 2011**

<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>
<b>Revenue</b>						
Unrestricted Current	1	\$ 98,014,633	\$ 98,029,589	\$ 54,739,737	\$ (781,355)	\$ 44,071,207
Restricted Current	2	39,295,021	42,303,470	19,272,578	\$ (4,055,740)	27,086,632
Auxiliary	3	3,866,423	4,137,283	2,102,719	\$ 467,057	1,567,507
Agency	4	1,611,648	1,448,656	1,260,350	\$ 80,109	108,197
Scholarship	5	20,656,442	20,518,902	29,078,267	\$ (158,206)	(8,401,159)
Loan	6	5,000	5,000	7,216	\$ -	(2,216)
Plant (Note 1)	7	<u>9,596,273</u>	<u>9,596,273</u>	<u>5,264,592</u>	\$ (1,869,836)	<u>6,201,517</u>
<b>Total Revenue</b>		<b>\$ 173,045,440</b>	<b>\$ 176,039,173</b>	<b>\$ 111,725,459</b>		<b>\$ 70,631,685</b>
<b>Expenditures</b>						
Unrestricted Current	1	\$ 98,992,155	\$ 98,810,944	\$ 54,643,737	\$ 27,339,568	\$ 16,827,639
Restricted Current	2	42,435,793	46,359,210	19,852,515	2,843,445	23,663,250
Auxiliary	3	3,703,908	3,670,226	2,025,421	904,944	739,861
Agency	4	1,530,772	1,368,547	1,078,897	280,607	9,043
Scholarship	5	20,656,442	20,677,108	29,069,739	-	(8,392,631)
Loan	6	5,000	5,000	-	-	5,000
Plant (Note 1)	7	<u>11,365,752</u>	<u>11,466,109</u>	<u>4,495,143</u>	<u>230,072</u>	<u>6,740,894</u>
<b>Total Expenditures</b>		<b>\$ 178,689,822</b>	<b>\$ 182,357,144</b>	<b>\$ 111,165,452</b>	<b>\$ 31,598,636</b>	<b>\$ 39,593,056</b>

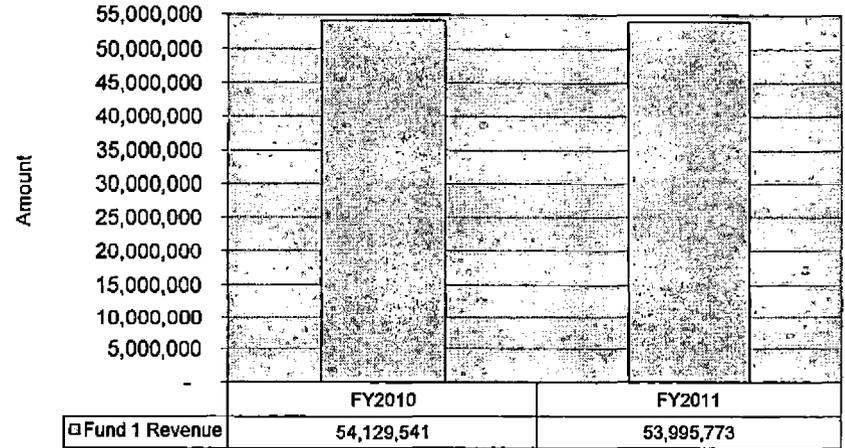
Note 1: The Plant Fund is presented on a cash basis consistent with the published budget.

**Des Moines Area Community College  
Revenue Comparison With Prior Year  
For The Seven Months Ended January 31, 2011**

**Fund 1 Revenue Comparison by Source  
January 31, 2011**



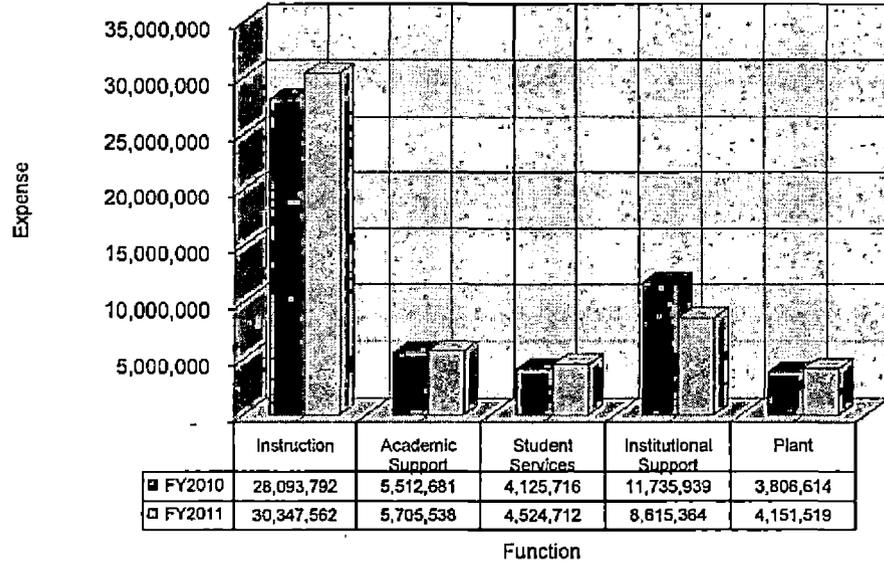
**Fund 1 Revenue  
January 31, 2011**



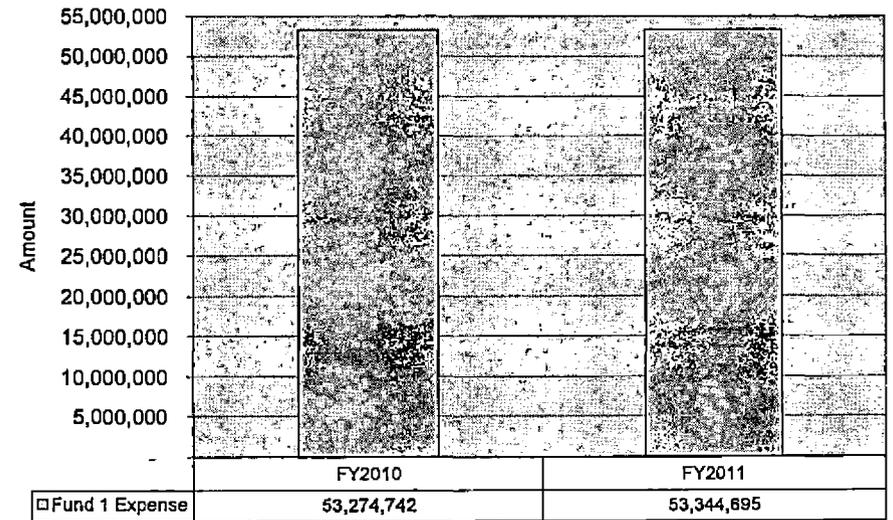
Tuition Increase	3.56%
Overall Increase	-0.25%

**Des Moines Area Community College  
Expense Comparison With Prior Year  
For The Seven Months Ended January 31, 2011**

**Fund 1 Expense Comparison by Function  
January 31, 2011**



**Fund 1 Expense  
January 31, 2011**



**Overall Increase 0.13%**

**DMACC REVENUE AND EXPENDITURES  
(Including Transfers)  
For The 7 Months Ended January 31, 2011**

