

Des Moines Area Community College

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Board of Directors Meeting Minutes

12-13-2010

Board of Directors Meeting Minutes (December 13, 2010)

DMACC

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DES MOINES AREA COMMUNITY COLLEGE

Board of Directors Retreat
December 13, 2010 – 11:00 a.m.

Eldon Leonard Boardroom
2006 S Ankeny Boulevard; Ankeny, Iowa

AGENDA

- | | |
|--------------|--|
| 11:00 am | Call to Order |
| | Approve Agenda |
| | Board Planning with Larry Ebbers |
| 12:30 pm | Working Lunch and continued planning |
| 2:00-3:00 pm | Holiday Reception; Bldg 7 |
| 3:00 pm | <u>Closed Session for Presidential Evaluation</u> |
| 3:50 pm | Group Photo – All Board of Directors |

Board of Directors
Des Moines Area Community College

BOARD RETREAT
December 13, 2010

A special meeting of the Des Moines Area Community College Board of Directors was held at the Eldon Leonard Board Room on December 13, 2010. Board Chair Joe Pugel called the meeting to order at 11:05 a.m.

ROLL CALL

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

Members absent: Jim Knott.

Others present: Rob Denson, President/CEO; Carolyn Farlow, Board Secretary; Kim Linduska, Executive VP, Academic Affairs; Doug Williams, VP, Business Services; Joe Robbins, Controller, Greg Martin, VP, Information Solutions; Joe Dehart, Assistant to the President, and Larry Ebbers, Iowa State University.

CONSIDERATION OF AGENDA

Hall moved; seconded by Langston to approve the agenda.

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

BOARD PLANNING

Joe DeHart, Executive Director for Institutional Effectiveness, presented a review of DMACC's Strategic Plan.

Kim Linduska, Executive Vice President for Academic Affairs, provided an overview of the Strategic Planning Subcommittees' progress. These subcommittees include: 1) Teaching and Learning; 2) Generations and Technology; 3) Honors Program; and 4) Higher Learning Commission Action Project Directory.

**Norman arrives at 11:20. Tursi arrives at 11:50*

Larry Ebbers from Iowa State University facilitated discussion of Board goals and interest areas for next year.

Kim Linduska and Joe DeHart presented information on program evaluation and enrollment.

Doug Williams, Vice President for Business Services, and Joe Robbins, Controller, provided budget projections for next year.

**Buie arrives at 3:00.*

CLOSED SESSION FOR
PRESIDENT'S EVALUATION

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

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

RETURN TO OPEN SESSION

The Board returned to open session at 3:50 p.m. A tape recording of the closed session has been placed in the lock box at Community State Bank.

SUCCESSION PLANNING

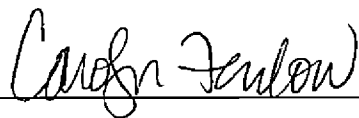
The Board discussed succession planning for the College and the Board. They will discuss this topic in more detail at their next workshop.

ADJOURN

Halterman moved; seconded by Hall to adjourn the meeting.

Motion passed unanimously and at 4:00 p.m. Board Chair Joe Pugel adjourned the meeting. Aye-Buie, Hall, Halterman, Langston, Norman, Pugel, Rouse, Tursi. Nay-none.


JOE PUGEL, Board Chair



CAROLYN FARLOW, Board Secretary

Board of Directors
Des Moines Area Community College

Regular Board Meeting
December 13, 2010 – 4:00 p.m.

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

AGENDA

1. Call to order.
2. Roll call.
3. Consideration of tentative agenda.
4. Public comments.
5. Presentation: Jeffrey Birdsley; BTC Capital Management
6. Consent Items.
 - a. Consideration of minutes from November 8, 2010 Regular Board Meeting.
 - b. Human Resources report.
 - c. Consideration of payables.
7. Board Report 10-129. Approval of Grant for HVAC System Adjustment and Verification for Efficiency (SAVE) Program.
8. Board Report 10-130. Renewal of Contract for Investment Management Services.
9. Board Report 10-131. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$105,000 aggregate principal amount of New Jobs Training Certificates (**Gary W. Clem, Inc. dba ALMACO Project #4**) of the Des Moines Area Community College.
10. Board Report 10-132. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$160,000 aggregate principal amount of New Jobs Training Certificates (**Fareway Stores, Inc. Project #5**) of the Des Moines Area Community College.

11. Board Report 10-133. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed \$75,000 aggregate principal amount of New Jobs Training Certificates (**NewLink Genetics Corporation Project #3**) of the Des Moines Area Community College.
12. Board Report 10-134. A resolution approving the form and content and execution and delivery of a Grow Iowa Values Fund training contract under **Chapter 260F**, Code of Iowa for **Capital Technology of Iowa, LLC**.
13. Board Report 10-135. A resolution approving the form and content and execution and delivery of a Grow Iowa Values Fund training contract under **Chapter 260F**, Code of Iowa for **Precision, Inc. Project #5**.
14. Board Report 10-136. A resolution approving the form and content and execution and delivery of a retraining or training agreement under **Chapter 260F**, Code of Iowa for **Heartland Finishes, Inc. dba The Heartland Companies**.
15. Presentation of Financial Report.
16. President's Report.
17. Committee Reports.
18. Board Members' Reports.
19. Information Items:
 - December 15 – West Campus Fall Graduation; 5:00 p.m.
 - December 16 – Boone Campus Fall Graduation; 5:30 p.m.
 - December 23, 2010 – January 3, 2011 – All campuses closed for holiday.
 - January 10, 2011 – Telephonic Board Meeting; 4:00 p.m.
 - January 17, 2011 – College closed for holiday.
20. Closed Session.
21. Return to Open Session for Action Item following Closed Session.
22. Adjourn.

The Des Moines Register

R077 NOTICE OF INTENTIONS
NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (NEWLINK GENETICS CORPORATION PROJECT #3) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$75,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (NewLink Genetics Corporation Project #3) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at NewLink Genetics Corporation in Ames, Iowa.

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

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

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

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

NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (FAREWAY STORES, INC. PROJECT #5) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$160,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Fareway Stores, Inc. Project #5) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Fareway Stores, Inc. in Boone, Iowa.

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

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of

1st Street, De:

AFFIDAVIT OF PUBLICATION

COPY OF ADVERTISEMENT Exhibit "A"
OFFICIAL PUBLICATION

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

November 23, 2010

Subscribed and sworn to before me by said affiant this 23rd day of Dec 2010

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

Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice. This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

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

NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (GARY W. CLEM, INC. D/B/A ALMACO PROJECT #4) OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$105,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Gary W. Clem, Inc. d/b/a Almaco Project #4) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Gary W. Clem, Inc. d/b/a Almaco in Nevada, Iowa.

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

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

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

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



Karen E. Cassels
 Commission Number 743164
 My Commission Expires:
10-3-12

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

Board of Directors
Des Moines Area Community College

BOARD MEETING
December 13, 2010

The regular meeting of the Des Moines Area Community College Board of Directors was held at the Eldon Leonard Boardroom on DMACC's Ankeny Campus on December 13, 2010. Board Chair Joe Pugel called the meeting to order at 4:05 p.m.

ROLL CALL

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

Members connected via telenet: Jim Knott.

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

APPROVE AGENDA

Rouse moved; seconded by Tursi to approve the agenda as presented, including the HR addendum.

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

PUBLIC COMMENTS

None.

PRESENTATION

Jeffrey Birdsley, Jason Clevenger and Jon Augustine from BTC Capital Management, presented an investment portfolio review.

CONSENT ITEMS

Langston moved; seconded by Norman to approve the consent items: a) Minutes from the November 8, 2010 Regular Board Meeting; b) Human Resources Report and Addendum (Attachment #1); and c) Payables (Attachment #2).

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

APPROVAL OF GRANT FOR
SAVE PROGRAM

Board Report 10-129. Halterman moved; seconded by Tursi recommending that the Board approve the grant agreement, retroactive to November 10, 2010.

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

RENEWAL OF CONTRACT
FOR INVESTMENT
MANAGEMENT SERVICES

Board Report 10-130. Rouse moved; seconded by Hall recommending that the Board approve the Investment Management Agreement with BTC Capital Management, Inc.

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

INTENT TO ISSUE NEW JOBS
TRAINING CERTIFICATES

Norman moved; seconded by Tursi to approve items #9-11 as one consent item.

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

President Denson recognized Larry Grubisich, who is retiring from his position as Executive Director of Business Resources at the end of this year, for his contributions to the college. Denson also introduced Kim Didier, who will become the Executive Director of Business Resources in January.

*Gary W. Clem, Inc. dba
ALMACO Project #4*

Board Report 10-131. Attachment #3. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a notice of intention to issue not to exceed \$105,000 aggregate principal amount of new jobs training certificates (**Gary W. Clem, Inc. dba ALMACO Project #4**) of the Des Moines Area Community College.

*Fareway Stores, Inc. Project
#5*

Board Report 10-132. Attachment #4. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a notice of intention to issue not to exceed \$160,000 aggregate principal amount of new jobs training certificates (**Fareway Stores, Inc. Project #5**) of the Des Moines Area Community College.

*NewLink Genetics
Corporation Project #3*

Board Report 10-133. Attachment #5. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional action for the issuance of new jobs training certificates, directing the publication of a notice of intention to issue not to exceed \$75,000 aggregate principal amount of new jobs training certificates (**NewLink Genetics Corporation Project #3**) of the Des Moines Area Community College.

INTENT TO ISSUE
RETRAINING OR TRAINING
AGREEMENTS

Langston moved; seconded by Norman to approve items #12-14 as one consent item.

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

*Capital Technology of Iowa,
LLC*

Board Report 10-134. Attachment #6. A resolution approving the form and content and execution and delivery of a Grow Iowa Values Fund training contract under **Chapter 260F**, Code of Iowa for **Capital Technology of Iowa, LLC**.

Precision, Inc. Project #5

Board Report 10-135. Attachment #7. A resolution approving the form and content and execution and delivery of a Grow Iowa Values Fund training contract under **Chapter 260F**, Code of Iowa for **Precision, Inc. Project #5**.

*Heartland Finishes, Inc. dba
The Heartland Companies*

Board Report 10-136. Attachment #8. A resolution approving the form and content and execution and delivery of a retraining or training agreement under **Chapter 260F**, Code of Iowa for **Heartland Finishes, Inc. dba The Heartland Companies**.

FINANCIAL REPORT

Doug Williams, Vice President for Business Services, presented the November 2010 financial report as shown in Attachment #9 to these minutes.

President Denson recognized Ganesh Ganpat, who is retiring from his position as Executive Director of DMACC Foundation, for his contributions to the college.

COMMITTEE REPORTS

None.

CLOSED SESSION

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

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

RETURN TO OPEN SESSION

The Board returned to open session at 5:04 pm. A tape recording of the closed session has been placed in the lock box at Community State Bank.

ACTION ITEM

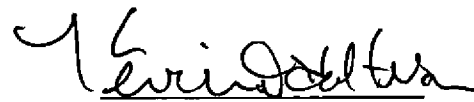
Tursi moved; seconded by Norman to set the President's salary at \$236,640 and to extend the President's contract in July, 2011 with an annual salary of \$248,500.

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

ADJOURN

Buie moved; seconded by Knott to adjourn.

Motion passed unanimously and at 5:08 p.m., Board Chair Pugel adjourned the meeting. Aye- Buie, Hall, Halterman, Knott, Langston, Norman, Pugel, Rouse, Tursi. Nay-none.


JOE PUGEL, Board Chair


CAROLYN FARLOW, Board Secretary

Agenda Item Human Resources Report

BACKGROUND

I. New Employee

A. New Position

- 1. Luhrs, Bradley J.**
Instructor, Electronics
Ankeny Campus
9 Month Position
Salary: \$52,902
Effective: January 6, 2011
Continuing Contract
- 2. Overton, Joel J.**
Instructor, Math
Urban Campus
9 Month Position
Salary: \$49,889
Effective: January 6, 2011
Continuing Contract
- 3. Phillips, Shannon D.**
Instructor, English
Urban Campus
9 Month Position
Salary: \$52,902
Effective: January 6, 2011
Continuing Contract

B. Replacement Position

- 1. Rice, Lauren R.**
Instructor, English
Newton Campus
9 Month Position
Salary: \$50,642
Effective: January 6, 2011
Continuing Contract

2. Varadarajan, Vijayalakshmi

Instructor, Physics
Ankeny Campus
9 Month Position
Salary: \$46,876
Effective: January 6, 2011
Continuing Contract
Pending H1B Visa approval

RECOMMENDATION

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

Addendum

Human Resources Report

BACKGROUND

I. New Employee

A. New Position

1. Muhlbauer, Eileen

Instructor, Nurse Aide
Carroll Campus
9 Month Position (One Semester)
Annual Salary: \$48,383
Effective: January 6, 2011
Continuing Contract

B. Replacement Position

1. DeHart, Rebecca L.

Instructor, Mathematics
Newton Campus
9 Month Position
Annual Salary: \$57,422
Effective: January 6, 2011
Continuing Contract

2. Hibbs, Marilyn R.

Instructor, Dental Hygiene
Ankeny Campus
9 Month Position
Annual Salary: \$52,902
Effective: January 6, 2011
Continuing Contract

RECOMMENDATION

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

Report: FWR040
 Date: 11/29/2010
 Time: 07:54 AM

Des Moines Area Community College
 List of checks over \$2,500.00 from 21-OCT-2010 to 28-NOV-2010

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Accumold Corporation	519632	\$13,715.14	\$12,105.85	6269	Accu-Mold #4-Job Spe	Other Services
			\$1,609.29	6269	Accu-Mold #4-Mgt/Sup	Other Services
Airgas North Central	519633	\$10,032.36	\$498.00	6322	Welding	Materials & Supplies
			\$123.10	6322	Welding	Materials & Supplies
			\$88.80	6322	Welding	Materials & Supplies
			\$26.20	6322	Welding	Materials & Supplies
			\$22.86	6322	Welding	Materials & Supplies
			\$259.92	6322	Office of Exec Dean,	Materials & Supplies
			\$261.60	6322	Office of Exec Dean,	Materials & Supplies
			\$8.88	6322	Office of Exec Dean,	Materials & Supplies
			\$200.19	6322	Office of Exec Dean,	Materials & Supplies
			\$77.13	6322	Office of Exec Dean,	Materials & Supplies
			\$33.25	6322	Office of Exec Dean,	Materials & Supplies
			\$38.22	6322	Office of Exec Dean,	Materials & Supplies
			\$377.10	6322	Office of Exec Dean,	Materials & Supplies
			\$174.05	6322	Office of Exec Dean,	Materials & Supplies
			\$436.69	6322	Office of Exec Dean,	Materials & Supplies
			\$30.22	6322	Office of Exec Dean,	Materials & Supplies
			\$16.25	6322	Office of Exec Dean,	Materials & Supplies
			\$107.64	6322	Office of Exec Dean,	Materials & Supplies
			\$91.77	6322	Office of Exec Dean,	Materials & Supplies
			\$8.52	6322	Office of Exec Dean,	Materials & Supplies
			\$1,235.84	6322	Office of Exec Dean,	Materials & Supplies
			\$199.33	6322	Office of Exec Dean,	Materials & Supplies
			\$189.13	6322	Office of Exec Dean,	Materials & Supplies
\$66.67	6322	Office of Exec Dean,	Materials & Supplies			
\$59.05	6322	Office of Exec Dean,	Materials & Supplies			
\$181.69	6322	Office of Exec Dean,	Materials & Supplies			
\$141.19	6322	Office of Exec Dean,	Materials & Supplies			
\$187.24	6322	Office of Exec Dean,	Materials & Supplies			
\$288.21	6322	Office of Exec Dean,	Materials & Supplies			
\$186.28	6322	Office of Exec Dean,	Materials & Supplies			
\$18.42	6322	Office of Exec Dean,	Materials & Supplies			
\$690.00	6322	Office of Exec Dean,	Materials & Supplies			

12

Report: FWRK040
 Date: 11/29/2010
 Time: 07:54 AM

Des Moines Area Comm College

List of checks over \$2,500.00 from 21-OCT-2010 to 28-NOV-2010

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Airgas North Central	519633	\$10,032.36	\$140.68	6322	Office of Exec Dean,	Materials & Supplies
			\$243.34	6322	Office of Exec Dean,	Materials & Supplies
			\$49.65	6322	Office of Exec Dean,	Materials & Supplies
			\$39.50	6322	Office of Exec Dean,	Materials & Supplies
			\$15.80	6322	Office of Exec Dean,	Materials & Supplies
			\$264.45	6322	Office of Exec Dean,	Materials & Supplies
			\$878.73	6322	Welding	Materials & Supplies
			\$2,027.91	6322	Welding	Materials & Supplies
			\$21.48	6322	Office of Exec Dean,	Materials & Supplies
			\$27.38	6322	Office of Exec Dean,	Materials & Supplies
Alliant Energy	519635	\$26,732.07	\$29.28	6190	Utilities	Utilities
			\$7,501.98	6190	Physical Plant Opera	Utilities
			\$1,342.93	6190	Utilities	Utilities
			\$10,827.86	6190	Utilities	Utilities
			\$6,120.10	6190	Boone Campus Housing	Utilities
			\$843.69	6190	Utilities	Utilities
			\$45.77	6190	Utilities	Utilities
			\$20.46	6190	Building Rental for	Utilities
Arnold Motor Supply	519642	\$3,264.96	\$37.72	6511	Auto Mechanics	Purchases for Resale
			\$18.87	6511	Auto Mechanics	Purchases for Resale
			\$19.71	6511	Auto Mechanics	Purchases for Resale
			\$4.84	6511	Auto Mechanics	Purchases for Resale
			\$39.09	6511	Auto Mechanics	Purchases for Resale
			\$59.75	6511	Auto Mechanics	Purchases for Resale
			\$20.20	6511	Auto Mechanics	Purchases for Resale
			\$186.78	6511	Auto Mechanics	Purchases for Resale
			\$1.76	6511	Auto Mechanics	Purchases for Resale
			\$18.47	6511	Auto Mechanics	Purchases for Resale
			\$22.10	6511	Auto Mechanics	Purchases for Resale
			\$16.60	6511	Auto Mechanics	Purchases for Resale
\$78.94	6511	Auto Mechanics	Purchases for Resale			
\$35.31	6511	Auto Mechanics	Purchases for Resale			
\$155.24	6511	Auto Mechanics	Purchases for Resale			

Report: FWRK040
 Date: 11/29/2010
 Time: 07:54 AM

Des Moines Area Community College

List of checks over \$2,500.00 from 21-OCT-2010 to 28-NOV-2010

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Arnold Motor Supply	519642	\$3,264.96	\$75.96	6511	Auto Mechanics	Purchases for Resale
			\$88.00	6511	Auto Mechanics	Purchases for Resale
			\$164.29	6511	Auto Mechanics	Purchases for Resale
			\$33.49	6511	Auto Mechanics	Purchases for Resale
			\$16.95	6511	Auto Mechanics	Purchases for Resale
			\$349.92	6511	Auto Mechanics	Purchases for Resale
			\$57.44	6511	Auto Mechanics	Purchases for Resale
			\$12.60	6511	Auto Mechanics	Purchases for Resale
			\$90.41	6511	Auto Mechanics	Purchases for Resale
			\$19.93	6511	Auto Mechanics	Purchases for Resale
			\$97.95	6511	Auto Mechanics	Purchases for Resale
			-\$35.97	6511	Auto Mechanics	Purchases for Resale
			-\$86.47	6511	Auto Mechanics	Purchases for Resale
			-\$164.29	6511	Auto Mechanics	Purchases for Resale
			\$47.07	6511	Auto Mechanics	Purchases for Resale
			\$18.92	6511	Auto Mechanics	Purchases for Resale
			\$79.99	6511	Auto Mechanics	Purchases for Resale
			\$116.61	6511	Auto Mechanics	Purchases for Resale
			\$5.32	6511	Auto Mechanics	Purchases for Resale
			\$58.98	6511	Auto Mechanics	Purchases for Resale
			\$197.20	6511	Auto Mechanics	Purchases for Resale
			\$150.52	6511	Auto Mechanics	Purchases for Resale
			\$5.12	6511	Auto Mechanics	Purchases for Resale
			\$103.39	6511	Auto Mechanics	Purchases for Resale
			\$5.12	6511	Auto Mechanics	Purchases for Resale
			\$26.97	6511	Auto Mechanics	Purchases for Resale
			\$35.97	6511	Auto Mechanics	Purchases for Resale
			\$48.24	6511	Auto Mechanics	Purchases for Resale
			\$99.99	6511	Auto Mechanics	Purchases for Resale
			\$4.92	6511	Auto Mechanics	Purchases for Resale
\$4.77	6511	Auto Mechanics	Purchases for Resale			
\$150.52	6511	Auto Mechanics	Purchases for Resale			
\$120.46	6511	Auto Mechanics	Purchases for Resale			
\$1.18	6511	Auto Mechanics	Purchases for Resale			
\$19.99	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	519642	\$3,264.96	\$23.90	6511	Auto Mechanics	Purchases for Resale
			\$138.57	6511	Auto Mechanics	Purchases for Resale
			\$171.95	6511	Auto Mechanics	Purchases for Resale
			\$62.98	6511	Auto Mechanics	Purchases for Resale
			\$31.20	6511	Auto Mechanics	Purchases for Resale
			\$62.98	6511	Auto Mechanics	Purchases for Resale
			\$36.54	6511	Auto Mechanics	Purchases for Resale
Baker and Taylor Books	519646	\$5,833.96	\$1,303.47	6310	Equip Replacement Li	Library Books/Electr
			\$3,899.99	6310	Equip Replacement Li	Library Books/Electr
			\$630.50	6310	Equip Replacement Li	Library Books/Electr
Beissers Inc	519648	\$4,062.94	\$63.20	6511	Building Trades	Purchases for Resale
			-\$1,009.29	6511	Building Trades	Purchases for Resale
			\$689.00	6511	Building Trades	Purchases for Resale
			\$4,225.99	6511	Building Trades	Purchases for Resale
			\$60.00	6511	Building Trades	Purchases for Resale
			\$34.04	6511	Building Trades	Purchases for Resale
Blackboard Inc	519651	\$48,701.59	\$48,701.59	6265	Web Based Instructio	Software Service Agr
Budget Inn & Suites	519657	\$4,041.75	\$1,010.59	6321	Continuing Ed, 2 Day	Food
			\$816.26	6321	Continuing Ed, 2 Day	Food
			\$963.00	6269	Continuing Ed, 2 Day	Other Services
			\$1,251.90	6269	Continuing Ed, 2 Day	Other Services
CDW Government Inc	519662	\$4,608.69	\$2,534.24	6323	Equip Replacement Ne	Minor Equipment
			\$494.45	6322	Equip Replacement Ne	Materials & Supplies
			\$1,580.00	6322	Office of VP, Info S	Materials & Supplies
City of Boone	519665	\$7,209.70	\$4,725.59	6190	Boone Campus Housing	Utilities
			\$181.35	6190	Utilities	Utilities
			\$128.10	6190	Utilities	Utilities
			\$2,174.66	6190	Utilities	Utilities
DART	519673	\$7,968.00	-\$1,632.00	6511	Ticket Sales	Purchases for Resale

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
DART	519673	\$7,968.00	\$2,400.00	6511	Ticket Sales	Purchases for Resale
			\$7,200.00	6511	Ticket Sales	Purchases for Resale
Des Moines Register	519677	\$4,532.02	\$2,430.60	6110	Motorcycle and Moped	Information Services
			\$2,101.42	6110	Transportation Insti	Information Services
DMACC Boone Campus Checki	519681	\$5,691.00	\$240.00	6930	Men's Golf	Other Current Expens
			\$150.00	6930	Women's Cross Countr	Other Current Expens
			\$61.00	6930	Boone Athletic Depar	Other Current Expens
			\$350.00	6321	Baseball	Food
			\$4,890.00	6267	Volleyball	Athletic Officials
Electronic Communication	519685	\$11,910.31	\$1,162.31	6323	Equip Replacement In	Minor Equipment
			\$10,748.00	6323	Technical Update Equ	Minor Equipment
Ellis Fire & Security	519687	\$12,188.00	\$12,188.00	6377	Buildings Equipment	Materials/Supplies f
Embria Health Services	519688	\$43,488.92	\$36,607.68	6269	Embria Health Sci-Jo	Other Services
			\$1,400.00	6269	Embria Health Sci-Mg	Other Services
			\$5,481.24	6269	Embria Health Sci-Tr	Other Services
Farner Bocken Co	519694	\$3,707.75	\$3,707.75	6511	Cafeteria	Purchases for Resale
FHEG Ankeny Bookstore #10	519697	\$300,672.86	\$329.00	2019	Follett Bookstore	Accounts Payable Acc
			\$168.28	2019	Follett Bookstore	Accounts Payable Acc
			\$504.89	2019	Follett Bookstore	Accounts Payable Acc
			-\$112.10	2019	Follett Bookstore	Accounts Payable Acc
			\$792.85	4027	Budgeted Revenue	Tuition Refund
			\$12.62	6322	Accounting	Materials & Supplies
			\$147.50	6322	United Way Cntrl IA/	Materials & Supplies
			\$6,243.75	6322	Gateway to College	Materials & Supplies
			\$38.74	6322	Office of VP, Commnt	Materials & Supplies
			\$108.00	6322	Volleyball	Materials & Supplies
			\$488.25	6322	Continuing Ed, Trade	Materials & Supplies
\$30.00	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	519697	\$300,672.86	\$12.87	6322	Office of Dir, Finan	Materials & Supplies
			\$131.60	6322	Student Services	Materials & Supplies
			\$1.59	6322	Staff Development	Materials & Supplies
			\$946.50	6322	Program Development	Materials & Supplies
			\$19.96	6322	Physical Plant Opera	Materials & Supplies
			\$5.37	6322	Pharmacy Tech	Materials & Supplies
			\$35.99	6322	Office Occupations	Materials & Supplies
			\$189.43	6322	Office of Dir, Marke	Materials & Supplies
			\$103.00	6322	Medical Assistant	Materials & Supplies
			\$15.75	6322	Men's Basketball	Materials & Supplies
			\$3.19	6322	Mathematics & Scienc	Materials & Supplies
			\$201.03	6322	Mathematics & Scienc	Materials & Supplies
			\$202.50	6322	Mathematics & Scienc	Materials & Supplies
			\$300.00	6322	Library	Materials & Supplies
			\$233.00	6322	Legal Assistant	Materials & Supplies
			\$90.30	6322	Learning Center Book	Materials & Supplies
			\$823.99	6322	Jasper County Career	Materials & Supplies
			\$135.00	6322	Human Services	Materials & Supplies
			\$6.38	6322	High School Completi	Materials & Supplies
			\$37.50	6322	Hotel/Restaurant Man	Materials & Supplies
			\$272.50	6322	Continuing Ed, Gener	Materials & Supplies
			\$55.94	6322	Health Information T	Materials & Supplies
			\$27.86	6322	Aging Services Admin	Materials & Supplies
			\$219.96	6322	Graphic Design	Materials & Supplies
			\$19.94	6322	Exercise Science	Materials & Supplies
			\$28.00	6322	High Tech Robotics	Materials & Supplies
			\$52.95	6322	Developmental Educat	Materials & Supplies
			\$488.75	6322	Office of Exec Dean,	Materials & Supplies
			\$18.99	6322	Office of Exec Dean,	Materials & Supplies
			\$41.25	6322	Office of Exec Dean,	Materials & Supplies
			\$477.25	6322	Dean, Business & Inf	Materials & Supplies
			\$19.04	6322	Office of Exec Dean,	Materials & Supplies
			\$104.75	6322	Communications	Materials & Supplies
			\$33.67	6322	Commercial Hort	Materials & Supplies
			\$217.34	6322	Horticulture	Materials & Supplies

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FHEG Ankeny Bookstore #10	519697	\$300,672.86	\$329.70	6322	Baseball	Materials & Supplies
			\$17.37	6322	Associates Degree Nu	Materials & Supplies
			\$10.62	6322	DOT Civil Engr Tech	Materials & Supplies
			\$210.00	6322	Adult Basic Educatio	Materials & Supplies
			\$708.49	6322	ABE Book Sales	Materials & Supplies
			\$50.25	6751	Boone Campus Scholar	Scholarships Mens Ba
			\$278.73	6752	Boone Campus Scholar	Scholarships Womens
			\$11.00	6322	Youth at Risk - Anke	Materials & Supplies
			\$230.43	6322	Office of Dean, Scie	Materials & Supplies
			\$134.97	6322	Corrections-Newton W	Materials & Supplies
			\$1,400.67	2019	Follett Bookstore	Accounts Payable Acc
			\$35.95	6322	Arts and Sciences	Materials & Supplies
			\$139,337.15	2019	Follett Bookstore	Accounts Payable Acc
			\$140,439.34	2019	Follett Bookstore	Accounts Payable Acc
			\$1,747.34	2019	Follett Bookstore	Accounts Payable Acc
			\$232.40	2019	Follett Bookstore	Accounts Payable Acc
			\$709.08	2019	Follett Bookstore	Accounts Payable Acc
			\$26.41	2019	Follett Bookstore	Accounts Payable Acc
			\$220.33	2019	Follett Bookstore	Accounts Payable Acc
			\$174.15	2019	Follett Bookstore	Accounts Payable Acc
\$833.75	2019	Follett Bookstore	Accounts Payable Acc			
\$226.65	2019	Follett Bookstore	Accounts Payable Acc			
Heartland Area Education	519708	\$3,333.34	\$3,333.34	6269	Mail Service	Other Services
Heartland Coop	519709	\$4,029.30	\$2,812.84	6322	Dallas County Farm O	Materials & Supplies
			\$1,216.46	6322	Dallas County Farm O	Materials & Supplies
Hewlett Packard	519712	\$4,504.60	\$3,633.60	6323	Information Systems	Minor Equipment
			\$871.00	6323	Carroll Campus Equip	Minor Equipment
Internet Solver Inc	519722	\$3,500.00	\$1,000.00	6150	Campus Communication	Communications
			\$2,500.00	6150	Campus Communication	Communications
Martin Brothers Distribut	519747	\$5,231.46	\$905.23	6511	Cafeteria	Purchases for Resale

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Martin Brothers Distribut	519747	\$5,231.46	\$1,217.12	6511	Cafeteria	Purchases for Resale
			\$588.43	6511	Cafeteria	Purchases for Resale
			\$1,517.15	6511	Cafeteria	Purchases for Resale
			\$1,003.53	6511	Cafeteria	Purchases for Resale
Martin Marietta Materials	519748	\$2,579.25	\$1,317.03	6322	Buildings Equipment	Materials & Supplies
			\$1,262.22	6322	Buildings Equipment	Materials & Supplies
Mid Iowa Construction	519762	\$8,330.00	\$4,460.00	6090	Buildings Equipment	Maintenance/Repair o
			\$725.00	6090	Equipment Replacemen	Maintenance/Repair o
			\$3,145.00	6090	Buildings Equipment	Maintenance/Repair o
Midwest Business Solution	519764	\$8,428.00	\$8,428.00	7100	Equipment Replacemen	Furniture, Machinery
Midwest Veterinary Supply	519766	\$2,784.06	\$87.32	6460	Veterinary Technician	Other Materials and
			\$14.16	6460	Veterinary Technician	Other Materials and
			\$870.84	6460	Veterinary Technician	Other Materials and
			\$842.48	6460	Veterinary Technician	Other Materials and
			\$526.41	6322	Veterinary Technician	Materials & Supplies
			\$297.36	6322	Veterinary Technician	Materials & Supplies
			\$46.26	6322	Veterinary Technician	Materials & Supplies
			\$59.22	6322	Veterinary Technician	Materials & Supplies
			\$34.22	6322	Veterinary Technician	Materials & Supplies
\$5.79	6322	Veterinary Technician	Materials & Supplies			
Nikkel and Associates Inc	519779	\$10,349.00	\$10,349.00	6060	Mechanical Maintenanc	Maintenance/Repair o
North Bay Marketing	519783	\$11,810.00	\$4,995.00	7100	High Tech Robotics	Furniture, Machinery
			\$850.00	6322	Equipment Replacemen	Materials & Supplies
			\$795.00	6323	Equipment Replacemen	Minor Equipment
			\$375.00	6323	Equipment Replacemen	Minor Equipment
			\$795.00	6323	Equipment Replacemen	Minor Equipment
			\$4,000.00	7100	Electronic Crime Ins	Furniture, Machinery
Ohland Concrete Construct	519786	\$6,781.00	\$6,781.00	6511	611 NW Jackson Drive	Purchases for Resale

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Reserve Account	519813	\$60,000.00	\$60,000.00	6230	Mail Service	Postage and Expediti
Treasurer State of Iowa	519838	\$2,713.50	\$2,713.50	2741	Office of Controller	Funds Held in Trust-
University of Iowa	519847	\$8,350.00	\$8,350.00	6322	Continuing Ed, Healt	Materials & Supplies
US Cellular	519848	\$3,923.36	\$45.55	6150	Office of Sr VP, Bus	Communications
			\$100.47	6150	Transportation Insti	Communications
			\$7.87	6150	Office of Dir, Stude	Communications
			\$79.76	6150	Respiratory Therapy	Communications
			\$382.40	6150	Office of Dir, Purch	Communications
			\$287.40	6150	Program Development	Communications
			\$45.05	6150	Physical Plant Opera	Communications
			\$7.85	6150	Plant Operations, St	Communications
			\$142.07	6150	Office of the Dir, P	Communications
			\$36.84	6150	Motorcycle and Moped	Communications
			\$62.61	6150	Mechanical Maintenanc	Communications
			\$20.88	6150	Judicial Office	Communications
			\$12.98	6150	Jasper County Career	Communications
			\$107.96	6150	Info Tech/Network Ad	Communications
			\$69.66	6150	Office Exec Dir, Ins	Communications
			\$8.18	6150	Health Services	Communications
			\$1,096.50	6150	Enrollment Managemen	Communications
			\$54.21	6150	Economic Development	Communications
			\$39.18	6150	Dental Assistant	Communications
			\$7.87	6150	Office of Exec Dean,	Communications
			\$73.85	6150	Office of Exec Dean,	Communications
			\$15.76	6150	Office of Dean, Scie	Communications
			\$62.54	6150	Office of Exec Dean,	Communications
			\$8.74	6150	Data Processing	Communications
			\$36.83	6150	Custodial	Communications
			\$9.36	6150	Campus Communication	Communications
			\$7.87	6150	Campus Communication	Communications
			\$41.88	6150	Office of Exec Dir,	Communications
			\$12.47	6150	Boone Campus Housing	Communications

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
US Cellular	519848	\$3,923.36	\$29.78	6150	Building Trades Hous	Communications
			\$70.20	6150	Associates Degree Nu	Communications
			\$84.24	6150	Land Survey ACE Prog	Communications
			\$17.73	6150	IPT Regional Telecom	Communications
			\$187.59	6150	Gateway to College	Communications
			\$25.93	6150	Academic Development	Communications
			\$680.84	6150	WLAN Support	Communications
			\$22.62	6150	Physical Plant Opera	Communications
			\$73.85	6150	Evening & Weekend	Communications
			\$231.61	6150	Office of VP, Commnt	Communications
			\$39.18	6150	Wellness	Communications
			\$127.15	6150	Office of the Dir, P	Communications
			\$126.99	6150	Youth at Risk - Anke	Communications
\$85.86	6150	Office of the Dir, P	Communications			
Wellmark Health Plan of I	519853	\$810,485.63	\$3,837.23	2250	Payroll Office	Health Insurance Pay
			\$814,322.86	2250	Payroll Office	Health Insurance Pay
ACT	519876	\$3,682.25	\$270.25	6019	DSM-CRC	Other Professional S
			\$755.50	6019	DSM-CRC	Other Professional S
			\$715.00	6019	DSM-CRC	Other Professional S
			\$1,941.50	6019	DSM-CRC	Other Professional S
Iowa Workforce Developmen	519900	\$7,719.15	\$74.45	6322	Newton-General Fund	Materials & Supplies
			\$6.94	6322	IWD-Des Moines Offic	Materials & Supplies
			\$40.00	6120	IWD-IES	Printing/Reproductio
			\$6,294.16	6030	IWD-IES	Custodial Services
			\$165.00	6090	IWD-IES	Maintenance/Repair o
			\$182.09	6120	Pella-General Fund	Printing/Reproductio
			\$80.70	6120	WIA-Dislocated Worke	Printing/Reproductio
			\$39.75	6120	WIA-Adult	Printing/Reproductio
			\$32.32	6150	DSM-NIC	Communications
			\$12.34	6150	Workforce Services	Communications
			\$530.23	6322	IWD-IES	Materials & Supplies
\$218.40	6480	Newton-General Fund	Travel-In State			

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Iowa Workforce Developmen	519900	\$7,719.15	\$1.57	6230	Newton-TAA	Postage and Expediti
			\$1.48	6230	Newton-PJ Basic	Postage and Expediti
			\$10.15	6230	Newton-General Fund	Postage and Expediti
			\$7.17	6230	Ames-General Fund	Postage and Expediti
			\$11.56	6322	Newton-TAA	Materials & Supplies
		\$10.84	6322	Newton-PJ Basic	Materials & Supplies	
Iowa Workforce Developmen	519901	\$13,495.35	\$13,495.35	6210	IES-Des Moines	Rental of Buildings
Office Max Inc	519916	\$4,101.43	\$5.96	6322	WIA-Dislocated Worke	Materials & Supplies
			\$74.58	6322	IWD-IES	Materials & Supplies
			\$1.63	6322	Newton-TAA	Materials & Supplies
			\$55.26	6322	IWD-IES	Materials & Supplies
			\$173.30	6322	IWD-IES	Materials & Supplies
			\$469.98	6322	IWD-IES	Materials & Supplies
			\$747.57	6322	IWD-IES	Materials & Supplies
			\$90.96	6322	IWD-IES	Materials & Supplies
			\$90.96	6322	Workforce Services	Materials & Supplies
			\$48.93	6322	Promise Jobs-Trainin	Materials & Supplies
			\$0.49	6322	DSM-Wag-Pey	Materials & Supplies
			\$91.80	6322	IWD-Regular	Materials & Supplies
			\$36.16	6322	DSM-UI	Materials & Supplies
			\$27.12	6322	Des Moines-General F	Materials & Supplies
			\$27.12	6322	DSM-Wag-Pey	Materials & Supplies
			\$42.00	6322	Promise Jobs-Trainin	Materials & Supplies
			\$9.45	6322	DSM-PJ Basic	Materials & Supplies
\$38.10	6322	WIA-Dislocated Worke	Materials & Supplies			
\$439.88	6322	Promise Jobs Workpla	Materials & Supplies			
\$210.65	6322	DSM-UI	Materials & Supplies			
\$41.10	6322	Promise Jobs-Trainin	Materials & Supplies			
\$3.33	6322	Ames-General Fund	Materials & Supplies			
\$173.30	6322	Ames-General Fund	Materials & Supplies			
\$7.74	6322	IWD-IES	Materials & Supplies			
\$7.70	6322	Newton-PJ Basic	Materials & Supplies			
\$52.26	6322	Newton-General Fund	Materials & Supplies			

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Office Max Inc	519916	\$4,101.43	\$12.36	6322	Pella-General Fund	Materials & Supplies
			\$45.50	6322	Des Moines-General F	Materials & Supplies
			\$106.18	6322	DSM-Wag-Pey	Materials & Supplies
			\$2.96	6322	DSM-UI	Materials & Supplies
			\$5.87	6322	Des Moines-General F	Materials & Supplies
			\$6.80	6322	Promise Jobs Workpla	Materials & Supplies
			\$22.18	6322	Promise Jobs-Trainin	Materials & Supplies
			\$268.56	6322	IWD-IES	Materials & Supplies
			\$560.40	6322	IWD-IES	Materials & Supplies
			\$67.04	6322	IWD-IES	Materials & Supplies
			\$7.24	6322	Promise Jobs-Trainin	Materials & Supplies
			\$3.63	6322	Promise Jobs-Adminis	Materials & Supplies
			\$8.34	6322	WIA-Dislocated Worke	Materials & Supplies
			\$4.35	6322	WIA-Adult	Materials & Supplies
\$12.69	6322	WIA-Administration	Materials & Supplies			
USA Staffing	519926	\$2,910.00	\$1,358.00	6019	Des Moines Re-employ	Other Professional S
			\$1,552.00	6019	Des Moines Re-employ	Other Professional S
DMACC HEA	519937	\$6,530.89	\$6,530.89	2272	Payroll Office	DMACC/HEA Dues Payab
Baker Group Corp.	519980	\$15,436.42	\$15,436.42	6060	Mechanical Maintenanc	Maintenance/Repair o
Bryan Crow Construction I	519995	\$8,069.83	\$8,069.83	6090	Equipment Replacemen	Maintenance/Repair o
Budget Inn & Suites	519996	\$2,784.62	\$1,540.80	6269	Continuing Ed, 2 Day	Other Services
			\$1,243.82	6321	Continuing Ed, 2 Day	Food
Carroll Community School	520001	\$15,478.85	\$15,478.85	6269	Humanities	Other Services
Central States Roofing	520005	\$23,617.00	\$9,355.60	7600	Buildings Equipment	Buildings and Fixed
			\$14,261.40	6090	Buildings Equipment	Maintenance/Repair o
Contractor Sales & Servic	520009	\$8,500.00	\$8,500.00	7100	Mechanical Maintenanc	Furniture, Machinery
DART	520019	\$8,454.00	\$2,100.00	6269	Ticket Sales	Other Services

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE						
DART	520019	\$8,454.00	\$7,200.00	6269	Ticket Sales	Other Services						
			-\$4,656.00	6269	Ticket Sales	Other Services						
			-\$3,234.00	6269	Ticket Sales	Other Services						
			\$4,200.00	6269	Ticket Sales	Other Services						
			\$6,300.00	6269	Ticket Sales	Other Services						
			-\$3,456.00	6269	Ticket Sales	Other Services						
Davis Brown Koehn Shors a	520020	\$7,568.95	\$231.50	6013	Office of Sr VP, Bus	Legal Fees						
			\$148.25	6013	Economic Development	Legal Fees						
			\$5,398.60	6013	Office of Sr VP, Bus	Legal Fees						
			\$595.60	6013	Office of Sr VP, Bus	Legal Fees						
			\$865.00	6013	Office of Sr VP, Bus	Legal Fees						
Des Moines Water Works	520023	\$2,803.99	\$330.00	6013	Office of Sr VP, Bus	Legal Fees						
			\$209.19	6190	Utilities	Utilities						
			\$21.93	6190	Utilities	Utilities						
			\$228.84	6190	Physical Plant Opera	Utilities						
			\$273.97	6190	Utilities	Utilities						
			\$1,477.17	6190	Utilities	Utilities						
Eagle Electric Inc	520028	\$3,171.42	\$592.89	6190	Utilities	Utilities						
			\$3,171.42	6090	Physical Plant Opera	Maintenance/Repair o						
			Employee & Family Resourc	520037	\$8,257.50	\$8,257.50	6269	Humanities	Other Services			
						First Choice Distribution	520044	\$4,298.26	\$120.00	6410	Office of Dean, Heal	Janitorial Materials
									\$3,758.13	6410	Custodial	Janitorial Materials
Forrest and Associate Inc	520047	\$13,675.00	\$420.13	6410	Physical Plant Opera	Janitorial Materials						
			\$13,675.00	6090	Buildings Equipment	Maintenance/Repair o						
Goodwill Industries of Ce	520061	\$5,555.54	\$5,555.54	6269	YouthBuild Project	Other Services						
Harding Hills Center LC	520068	\$7,211.39	\$7,211.39	6210	Miscellaneous Colleg	Rental of Buildings						
Hewlett Packard	520072	\$10,090.24	\$287.00	6060	Information Systems	Maintenance/Repair o						

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Hewlett Packard	520072	\$10,090.24	\$2,186.25	6323	Equip Replacement Ne	Minor Equipment
			\$5,430.74	6060	Technical Update Equ	Maintenance/Repair o
			\$2,186.25	6323	Health Information T	Minor Equipment
Hewlett Packard	520073	\$8,802.00	\$8,802.00	6323	Equip Replacement St	Minor Equipment
Iowa Association of Busin	520084	\$15,000.00	\$15,000.00	6930	Iowa Innovation Gate	Other Current Expens
Iowa Dental Supply Co	520085	\$2,671.03	\$43.69	6322	Dental Hygiene	Materials & Supplies
			\$299.25	6060	Dental Hygiene	Maintenance/Repair o
			\$350.00	6060	Dental Hygiene	Maintenance/Repair o
			\$193.93	6060	Dental Hygiene	Maintenance/Repair o
			\$134.88	6322	Dental Assistant	Materials & Supplies
			\$691.04	6322	Dental Hygiene	Materials & Supplies
			\$64.58	6322	Dental Assistant	Materials & Supplies
			\$52.22	6322	Dental Assistant	Materials & Supplies
			\$245.97	6322	Dental Assistant	Materials & Supplies
			\$175.00	6060	Dental Hygiene	Maintenance/Repair o
\$91.12	6322	Dental Hygiene	Materials & Supplies			
\$329.35	6322	Dental Hygiene	Materials & Supplies			
Iowa Schools Joint Invest	520086	\$9,079.08	\$9,079.08	6269	Office of Controller	Other Services
Iowa Workforce Developmen	520087	\$40,268.46	\$40,268.46	5970	Unemployment	Unemployment Comp
MidAmerican Energy Co	520131	\$67,073.71	\$63,622.11	6190	Utilities	Utilities
			\$1,154.12	6190	Physical Plant Opera	Utilities
			\$2,297.48	6190	Physical Plant Opera	Utilities
National League for Nursi	520145	\$2,500.00	\$2,500.00	6040	Director, Nursing	Memberships
Neesvigs Inc	520147	\$3,494.60	\$63.73	6322	Hotel/Restaurant Man	Materials & Supplies
			\$223.77	6322	Hospitality Careers	Materials & Supplies
			\$398.57	6322	Bistro	Materials & Supplies
			\$23.88	6322	Hotel/Restaurant Man	Materials & Supplies

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Neesvigs Inc	520147	\$3,494.60	\$372.09	6322	Hospitality Careers	Materials & Supplies
			\$848.00	6322	Hospitality Careers	Materials & Supplies
			\$712.13	6322	Hospitality Careers	Materials & Supplies
			\$745.50	6322	Hospitality Careers	Materials & Supplies
			\$106.93	6322	Hospitality Careers	Materials & Supplies
Okoboji Wines	520155	\$3,544.35	\$1,827.15	6322	Beverage Account	Materials & Supplies
			\$1,717.20	6322	Beverage Account	Materials & Supplies
OMG Midwest Inc	520157	\$98,623.97	\$98,623.97	7600	Buildings Equipment	Buildings and Fixed
Prevention Research Insti	520180	\$20,000.00	\$20,000.00	6520	Driver Improvement B	Purchases for Resale
Print Technologies Inc	520181	\$4,600.00	\$4,600.00	6323	Equip Replacement In	Minor Equipment
Ralph N Smith Inc	520184	\$3,620.00	\$3,620.00	6090	Buildings Equipment	Maintenance/Repair o
Reinhart Foodservice	520189	\$3,210.14	\$863.51	6322	Hotel/Restaurant Man	Materials & Supplies
			\$128.86	6322	Hotel/Restaurant Man	Materials & Supplies
			-\$25.28	6322	Hotel/Restaurant Man	Materials & Supplies
			\$395.97	6322	Bistro	Materials & Supplies
			\$521.57	6322	Bistro	Materials & Supplies
			\$107.84	6322	Hospitality Careers	Materials & Supplies
			\$923.37	6322	Child Care	Materials & Supplies
\$294.30	6322	Hotel/Restaurant Man	Materials & Supplies			
Specialty Underwriters LL	520205	\$16,581.25	-\$148.75	6180	Non Tort Insurance	Insurance
			\$696.00	6180	Non Tort Insurance	Insurance
			\$10,743.00	6180	Non Tort Insurance	Insurance
			\$2,836.00	6180	Non Tort Insurance	Insurance
			\$1,895.00	6180	Non Tort Insurance	Insurance
			\$560.00	6180	Non Tort Insurance	Insurance
Verizon Wireless	520229	\$3,360.70	\$222.91	6150	Office of Dir, Marke	Communications
			\$115.84	6150	Office of Exec Dir,	Communications

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Verizon Wireless	520229	\$3,360.70	\$380.60	6150	Economic Development	Communications
			\$56.80	6150	Office of Exec Dean,	Communications
			\$61.93	6150	Office of Exec Dean,	Communications
			\$51.80	6150	Office of Dean, Heal	Communications
			\$43.01	6150	Office of Exec Dean,	Communications
			\$63.80	6150	Academic Development	Communications
			\$64.30	6150	Associate Dean, Urba	Communications
			\$60.68	6150	Upward Bound FY2010	Communications
			\$58.93	6150	Office of Coord, Cir	Communications
			\$74.80	6150	Office of the Dir, P	Communications
			\$428.70	6150	Physical Plant Opera	Communications
			\$178.10	6150	Special Needs	Communications
			\$57.05	6150	Office of Sr VP, Aca	Communications
			\$43.01	6150	Office of Sr VP, Bus	Communications
			\$525.91	6150	Office of VP, Info S	Communications
			\$648.58	6150	WLAN Support	Communications
			\$30.22	6150	Quality Assurance Tr	Communications
\$104.88	6150	Office of Exec Dean,	Communications			
\$88.85	6150	Office of Dean, Scie	Communications			
Vital Support Systems	520231	\$12,067.56	\$3,517.00	6150	Campus Communication	Communications
			\$8,550.56	6322	Office of VP, Info S	Materials & Supplies
ABC Garage Door	520287	\$5,400.00	\$5,400.00	6090	Office of the Dir, P	Maintenance/Repair o
Ahlers and Cooney PC	520294	\$5,959.20	\$865.20	6013	Office of Sr VP, Bus	Legal Fees
			\$828.00	6013	Office of Sr VP, Bus	Legal Fees
			\$4,266.00	6013	Office of Sr VP, Bus	Legal Fees
Ames Municipal Utilities	520303	\$4,324.93	\$4,324.93	6190	Utilities	Utilities
Aspen Equipment Co	520310	\$2,589.09	\$2,508.87	6060	Mechanical Maintenanc	Maintenance/Repair o
			\$80.22	6060	Mechanical Maintenanc	Maintenance/Repair o
Aviva Life Insurance Comp	520313	\$153,002.74	\$153,002.74	6269	Aviv Life & Annuity	Other Services

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Bankers Advertising Compa	520315	\$5,271.16	\$5,271.16	6322	Non-Credit Civil Eng	Materials & Supplies
BFG Supply	520317	\$8,099.72	\$8,099.72	6511	Commercial Hort	Purchases for Resale
City of Ankeny	520340	\$13,304.89	\$355.36	6190	Physical Plant Opera	Utilities
			\$26.33	6190	Utilities	Utilities
			\$50.80	6190	Utilities	Utilities
			\$81.80	6190	Utilities	Utilities
			\$74.05	6190	Utilities	Utilities
			\$6,653.73	6190	Utilities	Utilities
			\$58.55	6190	Utilities	Utilities
			\$55.77	6190	Utilities	Utilities
			\$4,600.55	6190	Utilities	Utilities
			\$380.57	6190	Horticulture	Utilities
			\$66.30	6190	Utilities	Utilities
			\$58.55	6190	Utilities	Utilities
			\$367.28	6190	Utilities	Utilities
			\$99.58	6190	Utilities	Utilities
			\$81.80	6190	Utilities	Utilities
\$248.71	6190	Utilities	Utilities			
\$45.16	6190	Utilities	Utilities			
Computer Comforts, Inc	520346	\$8,527.61	\$8,527.61	6323	Technical Update Equ	Minor Equipment
Constellation NewEnergy G	520348	\$5,054.97	\$5,054.97	6190	Utilities	Utilities
Daily Freeman Journal	520357	\$5,089.00	\$5,089.00	6120	Office of Dir, Marke	Printing/Reproductio
Electronic Communication	520370	\$5,671.93	\$722.45	6323	Carroll Campus Equip	Minor Equipment
			\$2,097.00	6323	Equipment Replacemen	Minor Equipment
			\$2,852.48	6323	Equip Replacement In	Minor Equipment
Excel Business Supplies	520374	\$8,955.64	\$17.38	6322	Office of Controller	Materials & Supplies
			\$486.09	6322	Office of Controller	Materials & Supplies
			\$178.86	6322	Office of Exec Dir,	Materials & Supplies

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Excel Business Supplies	520374	\$8,955.64	\$385.75	6322	Auto Service	Materials & Supplies
			\$15.79	6322	ASSET Auto/Ford	Materials & Supplies
			\$6.48	6322	Judicial Office	Materials & Supplies
			\$53.01	6322	Office of Dean, Indu	Materials & Supplies
			\$57.83	6322	Agri Business	Materials & Supplies
			\$87.68	6322	Story County Academy	Materials & Supplies
			\$129.00	6322	ASEP Auto	Materials & Supplies
			\$12.33	6322	Assessment Center Se	Materials & Supplies
			\$22.49	6322	Boone Athletic Depar	Materials & Supplies
			\$142.48	6322	DOT Civil Engr Tech	Materials & Supplies
			\$14.69	6322	Adult Basic Educatio	Materials & Supplies
			\$127.35	6322	Re-Employment Skills	Materials & Supplies
			\$216.23	6322	Youth at Risk - Anke	Materials & Supplies
			\$75.56	6322	Office of VP, Commnt	Materials & Supplies
			\$24.48	6322	Veterinary Techician	Materials & Supplies
			\$84.38	6322	Continuing Ed, Trade	Materials & Supplies
			\$105.96	6322	Tool Machinist	Materials & Supplies
			\$382.86	6322	Student Services	Materials & Supplies
			\$79.86	6322	Student Services	Materials & Supplies
			\$248.43	6322	Softskills Training	Materials & Supplies
			\$58.98	6322	Social/Behavioral Sc	Materials & Supplies
			\$94.84	6322	Physics/Chemistry/Bi	Materials & Supplies
			\$65.67	6322	Admissions/Registrat	Materials & Supplies
			\$140.65	6322	Office of Dir, Purch	Materials & Supplies
			\$264.50	6322	Office of the Dir, P	Materials & Supplies
			\$69.67	6322	Other General Instit	Materials & Supplies
			\$328.55	6322	Continuing Ed, Nurse	Materials & Supplies
			\$250.70	6322	Office of Dir, Marke	Materials & Supplies
			\$99.78	6322	Manufacturing Techno	Materials & Supplies
			\$125.09	6322	Mathematics & Scienc	Materials & Supplies
\$100.66	6322	Library	Materials & Supplies			
\$350.52	6322	Info Tech/Network Ad	Materials & Supplies			
\$172.01	6322	Information Systems	Materials & Supplies			
\$184.91	6322	Office of Exec Dir,	Materials & Supplies			
\$77.37	6322	Health Services	Materials & Supplies			

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Excel Business Supplies	520374	\$8,955.64	\$154.99	6322	Enrollment Managemen	Materials & Supplies
			\$74.66	6322	Economic Development	Materials & Supplies
			\$55.42	6322	Developmental Educat	Materials & Supplies
			\$383.07	6322	Dental Hygiene	Materials & Supplies
			\$131.56	6322	Office of Exec Dean,	Materials & Supplies
			\$71.63	6322	Office of Exec Dean,	Materials & Supplies
			\$13.29	6322	Office of Exec Dean,	Materials & Supplies
			\$1,472.33	6322	Office of Dean, Scie	Materials & Supplies
			\$176.75	6322	Office of Exec Dean,	Materials & Supplies
			\$54.45	6322	Office of Dean, Heal	Materials & Supplies
			\$274.32	6322	Office of Exec Dean,	Materials & Supplies
			\$573.96	6322	Dean, Business & Inf	Materials & Supplies
			\$46.17	6322	Data Processing	Materials & Supplies
			\$179.97	6322	Copier	Materials & Supplies
\$134.50	6322	Duplicating Services	Materials & Supplies			
Farner Bocken Co	520377	\$2,789.59	\$36.64	6511	Cafeteria	Purchases for Resale
			\$2,752.95	6511	Cafeteria	Purchases for Resale
FBG Service Corporation	520379	\$37,902.97	\$2,070.00	6030	Physical Plant Opera	Custodial Services
			\$4,099.40	6030	Plant Operations, St	Custodial Services
			\$4,099.40	6030	Physical Plant Opera	Custodial Services
			\$2,070.30	6030	Physical Plant Opera	Custodial Services
			\$4,099.40	6030	Physical Plant Opera	Custodial Services
			\$20,277.91	6030	Custodial	Custodial Services
\$1,186.56	6030	Physical Plant Opera	Custodial Services			
FFA Enrichment Center	520382	\$5,000.38	\$5,000.38	2014	FFA Enrichment Cente	Due to Others
Fitzgerald, Shawn	520385	\$5,691.00	\$5,691.00	6269	Office of Dir, Marke	Other Services
G and S Office Machines L	520391	\$8,550.00	\$6,962.00	6322	WLAN Support	Materials & Supplies
			\$1,588.00	6060	WLAN Support	Maintenance/Repair o
Hewlett Packard	520414	\$6,496.72	\$173.47	6322	Information Systems	Materials & Supplies

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Hewlett Packard	520414	\$6,496.72	\$1,486.00	6325	Equip Replacement He	Computer Equipment
			\$1,779.00	6325	Equipment Replacemen	Computer Equipment
			\$872.00	6323	WLAN Support	Minor Equipment
			\$2,186.25	6323	Equip Replacement St	Minor Equipment
Iowa FFA Foundation Inc	520433	\$3,000.00	\$3,000.00	6110	Office of Dir, Marke	Information Services
John Deere Credit	520441	\$227,620.54	\$185,322.07	6269	Deere Credit #9-Job	Other Services
			\$42,298.47	6269	Deere Credit #9-Trai	Other Services
Kessler Team Sports Inc.	520450	\$3,624.25	\$515.00	6322	Men's Basketball	Materials & Supplies
			\$43.00	6322	Women's Basketball	Materials & Supplies
			\$440.00	6322	Men's Basketball	Materials & Supplies
			\$597.75	6322	Men's Basketball	Materials & Supplies
			\$2,028.50	6322	Womens' Basketball B	Materials & Supplies
Kirkwood Community Colleg	520453	\$32,240.04	\$1,677.14	5720	IA Comm College Athl	Other Stu Wages
			\$537.15	5930	IA Comm College Athl	IPERS-Employer's Sha
			\$2,076.84	5920	IA Comm College Athl	FICA-Employer's Shar
			\$1,773.66	5900	IA Comm College Athl	DMACC Paid Insurance
			\$735.24	5930	IA Comm College Athl	IPERS-Employer's Sha
			\$25,440.01	5300	IA Comm College Athl	Regular Prof Support
KJWW Engineering Consulta	520455	\$3,441.28	\$3,441.28	6015	Energy Efficiency Gr	Consultant's Fees
L T & J Consulting	520459	\$3,224.00	\$3,224.00	6269	Continuing Ed, Trade	Other Services
Martin Brothers Distribut	520477	\$6,125.64	-\$16.32	6511	Cafeteria	Purchases for Resale
			\$1,855.24	6511	Cafeteria	Purchases for Resale
			\$1,718.68	6511	Cafeteria	Purchases for Resale
			\$1,179.35	6511	Cafeteria	Purchases for Resale
			\$1,388.69	6511	Cafeteria	Purchases for Resale
Medical Education Technol	520486	\$4,420.00	\$4,420.00	6060	St. Anthony's Medica	Maintenance/Repair o

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
National Curriculum & Tra	520507	\$6,483.22	\$6,483.22	6520	Driver Improvement B	Purchases for Resale
Ohland Concrete Construct	520510	\$6,674.75	\$2,748.50	6090	NSF-STEM Learning Co	Maintenance/Repair o
			\$1,540.00	6090	Equip Replacement Sc	Maintenance/Repair o
			\$2,386.25	6100	Physical Plant Opera	Maintenance of Groun
Power Protection Products	520527	\$20,934.14	\$5,475.28	6060	Office of VP, Info S	Maintenance/Repair o
			\$8,257.30	6323	Technical Update Equ	Minor Equipment
			\$7,201.56	6060	Office of VP, Info S	Maintenance/Repair o
ProbioFerm LLC	520529	\$15,429.60	\$15,429.60	6269	ProbioFerm, LLC-Job	Other Services
Productivity Inc	520530	\$36,040.00	\$35,142.32	7100	Equip Replacement In	Furniture, Machinery
			\$897.68	6230	Equip Replacement In	Postage and Expediti
Purcell Printing and Grap	520532	\$2,612.04	\$189.53	6120	Enrollment Managemen	Printing/Reproductio
			\$156.74	6120	Office of Dir, Finan	Printing/Reproductio
			\$185.76	6120	Office of Dir, Marke	Printing/Reproductio
			\$612.00	6322	Office of Dir, Marke	Materials & Supplies
			\$99.00	6322	Office of Dir, Marke	Materials & Supplies
			\$294.81	6322	Credentials	Materials & Supplies
			\$411.82	6120	Enrollment Managemen	Printing/Reproductio
			\$243.81	6120	Office of Dir, Finan	Printing/Reproductio
			\$167.32	6120	Vehicle Pool	Printing/Reproductio
			\$251.25	6322	Office of Dir, Marke	Materials & Supplies
Reinhart Foodservice	520538	\$3,722.35	\$233.82	6322	Hospitality Careers	Materials & Supplies
			-\$27.20	6322	Hotel/Restaurant Man	Materials & Supplies
			\$82.70	6322	Story County Academy	Materials & Supplies
			\$123.47	6322	Hospitality Careers	Materials & Supplies
			\$294.45	6322	Bistro	Materials & Supplies
			\$430.09	6322	Bistro	Materials & Supplies
			\$796.54	6322	Hotel/Restaurant Man	Materials & Supplies
			\$789.07	6322	Hotel/Restaurant Man	Materials & Supplies
			\$73.73	6322	Hospitality Careers	Materials & Supplies

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Reinhart Foodservice	520538	\$3,722.35	\$570.58	6322	Hotel/Restaurant Man	Materials & Supplies
			\$355.10	6322	Hotel/Restaurant Man	Materials & Supplies
Sage Software	520545	\$4,008.75	\$4,008.75	6265	Information Systems	Software Service Agr
Scantron Corporation	520548	\$16,748.22	\$1,973.63	6511	Office of Dir, Purch	Purchases for Resale
			\$14,490.00	6323	Non-Credit Civil Eng	Minor Equipment
			\$136.24	6322	Dean, Business & Inf	Materials & Supplies
			\$148.35	6322	Evening & Weekend	Materials & Supplies
Securitas Security Servic	520551	\$37,164.17	\$7,855.70	6261	Physical Plant Opera	Contracted Security
			\$10,681.25	6261	Office of the Dir, P	Contracted Security
			\$7,962.95	6261	Physical Plant Opera	Contracted Security
			\$10,664.27	6261	Office of the Dir, P	Contracted Security
Siemens Product Lifecycle	520553	\$4,324.35	\$4,324.35	6090	Energy Efficiency Gr	Maintenance/Repair o
Snap On Industrial	520557	\$3,597.00	\$273.01	1550	Office of Controller	Prepaid Expenses
			\$273.01	1550	Office of Controller	Prepaid Expenses
			\$15.10	1550	Office of Controller	Prepaid Expenses
			\$26.19	1550	Office of Controller	Prepaid Expenses
			\$273.01	1550	Office of Controller	Prepaid Expenses
			\$2,099.00	1550	Office of Controller	Prepaid Expenses
			\$14.20	1550	Office of Controller	Prepaid Expenses
			\$5.69	1550	Office of Controller	Prepaid Expenses
			\$273.01	1550	Office of Controller	Prepaid Expenses
			\$28.19	1550	Office of Controller	Prepaid Expenses
			\$12.73	1550	Office of Controller	Prepaid Expenses
			\$15.75	1550	Office of Controller	Prepaid Expenses
			\$15.10	1550	Office of Controller	Prepaid Expenses
\$273.01	1550	Office of Controller	Prepaid Expenses			
Xerox Corp	520592	\$2,547.48	\$1,273.74	6060	Duplicating Services	Maintenance/Repair o
			\$1,273.74	6060	Duplicating Services	Maintenance/Repair o
Ziegler Inc	520595	\$7,897.91	\$368.83	6322	Heavy Diesel Equipme	Materials & Supplies

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Ziegler Inc	520595	\$7,897.91	\$48.78	6322	Heavy Diesel Equipme	Materials & Supplies
			\$32.50	6322	Heavy Diesel Equipme	Materials & Supplies
			\$7,696.15	6090	Physical Plant Opera	Maintenance/Repair o
			-\$248.35	6322	Heavy Diesel Equipme	Materials & Supplies
DMACC HEA	520639	\$6,497.99	\$6,497.99	2272	Payroll Office	DMACC/HEA Dues Payab
Acme Printing Co Inc	520662	\$8,227.00	\$147.00	6120	Women's Cross Countr	Printing/Reproductio
			\$2,311.00	6120	Enrollment Managemen	Printing/Reproductio
			\$711.00	6120	Enrollment Managemen	Printing/Reproductio
			\$3,317.00	6120	Agri Business	Printing/Reproductio
			\$1,030.00	6120	Agri Business	Printing/Reproductio
			\$711.00	6120	Office of Dir, Marke	Printing/Reproductio
Airgas North Central	520668	\$5,250.85	\$223.20	6322	Welding	Materials & Supplies
			\$87.47	6322	Welding	Materials & Supplies
			\$55.26	6322	Office of Exec Dean,	Materials & Supplies
			\$8.00	6322	Auto Body	Materials & Supplies
			\$310.00	6322	Welding	Materials & Supplies
			\$481.00	6322	Welding	Materials & Supplies
			\$366.65	6322	Welding	Materials & Supplies
			\$1,373.00	6322	Welding	Materials & Supplies
			\$636.00	6322	welding	Materials & Supplies
			\$103.80	6322	Welding	Materials & Supplies
			\$31.15	6322	Welding	Materials & Supplies
			\$586.20	6322	Welding	Materials & Supplies
			\$15.80	6322	Office of Exec Dean,	Materials & Supplies
			\$126.53	6322	Office of Exec Dean,	Materials & Supplies
			\$277.20	6322	Office of Exec Dean,	Materials & Supplies
			\$46.35	6322	Office of Exec Dean,	Materials & Supplies
			\$199.44	6322	Welding	Materials & Supplies
			\$92.80	6322	Welding	Materials & Supplies
			\$231.00	6322	Welding	Materials & Supplies
ALMACO	520673	\$14,439.59	\$14,439.59	6269	ALMACO #2-Job Specif	Other Services

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Baker and Taylor Books	520688	\$3,921.88	\$92.16	6310	Equip Replacement Li	Library Books/Electr
			\$111.84	6310	Equip Replacement Li	Library Books/Electr
			\$41.50	6310	Equip Replacement Li	Library Books/Electr
			\$18.42	6310	Equip Replacement Li	Library Books/Electr
			\$707.12	6310	Equip Replacement Li	Library Books/Electr
			\$800.54	6310	Equip Replacement Li	Library Books/Electr
			\$2,150.30	6310	Equip Replacement Li	Library Books/Electr
CDW Government Inc	520709	\$5,665.53	\$484.06	6322	Equipment Replacemen	Materials & Supplies
			\$282.02	6322	Manufacturing Techno	Materials & Supplies
			\$3,966.00	6323	Equipment Replacemen	Minor Equipment
			\$541.30	6322	Equip Replacement In	Materials & Supplies
			\$392.15	6322	Technical Update Equ	Materials & Supplies
Citadel Broadcasting	520712	\$2,720.00	\$100.00	6110	Office of Dir, Marke	Information Services
			\$300.00	6110	Office of Dir, Marke	Information Services
			\$300.00	6110	Office of Dir, Marke	Information Services
			\$100.00	6110	Office of Dir, Marke	Information Services
			\$48.00	6110	Office of Dir, Marke	Information Services
			\$912.00	6110	Office of Dir, Marke	Information Services
			\$48.00	6110	Office of Dir, Marke	Information Services
			\$912.00	6110	Office of Dir, Marke	Information Services
Clear Channel Broadcastin	520714	\$2,520.00	\$1,470.00	6110	Office of Dir, Marke	Information Services
			\$30.00	6110	Office of Dir, Marke	Information Services
			\$300.00	6110	Office of Dir, Marke	Information Services
			\$720.00	6110	Office of Dir, Marke	Information Services
Copy Systems Inc	520718	\$3,292.00	\$23.79	6060	Boone Athletic Depar	Maintenance/Repair o
			\$3,268.21	6060	Information Systems	Maintenance/Repair o
Daily Freeman Journal	520722	\$5,089.00	\$5,089.00	6120	Office of Dir, Marke	Printing/Reproductio
Denman and Co LLP	520727	\$9,800.00	\$7,000.00	6011	DMACC's Training Fun	Auditor's Fees
			\$2,800.00	6011	Miscellaneous Colleg	Auditor's Fees

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Department of Administrat	520728	\$21,649.50	\$8,848.39	6210	Miscellaneous Colleg	Rental of Buildings
			\$12,801.11	6210	Miscellaneous Colleg	Rental of Buildings
Des Moines Embassy Club	520729	\$2,648.63	\$102.00	6040	Office of the Presid	Memberships
			\$2,546.63	6321	Office of Exec Dir,	Food
Des Moines Register	520730	\$9,382.00	\$5,232.75	6110	Office of Dir, Marke	Information Services
			\$421.42	6110	Office of Exec Dean,	Information Services
			\$2,276.41	6110	Office of Exec Dir,	Information Services
			\$1,451.42	6110	Transportation Insti	Information Services
DMACC Foundation	520735	\$4,125.00	\$4,125.00	4730	Office of Exec Dean,	Gifts and Grants
Farner Bocken Co	520749	\$5,017.41	\$1,025.54	6511	Snack Bar - Boone	Purchases for Resale
			\$39.55	6511	Snack Bar - Boone	Purchases for Resale
			\$1,024.37	6511	Snack Bar - Boone	Purchases for Resale
			-\$13.58	6511	Snack Bar - Boone	Purchases for Resale
			\$1,789.49	6511	Snack Bar - Boone	Purchases for Resale
			\$209.40	6511	Snack Bar - Boone	Purchases for Resale
FBG Service Corporation	520752	\$3,240.97	\$2,685.41	6410	Newton Rent	Janitorial Materials
			\$555.56	6410	FFA Enrichment Cente	Janitorial Materials
FFA Enrichment Center	520755	\$8,670.00	\$8,670.00	6269	Non Tort Insurance	Other Services
Glenn Shepard Seminars In	520767	\$3,476.00	\$3,476.00	6269	Continuing Ed, Trade	Other Services
Hewlett Packard	520779	\$19,083.34	\$16,011.00	6325	Equipment Replacemen	Computer Equipment
			\$3,072.34	6060	Technical Update Equ	Maintenance/Repair o
Iowa Communications Netwo	520796	\$19,030.00	\$3,046.58	6269	Distance Learning	Other Services
			\$1,247.27	6150	Continuing Ed, Criti	Communications
			\$154.08	6150	Mortuary Science Pro	Communications
			\$5,609.07	6150	Campus Communication	Communications

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Iowa Communications Netwo	520796	\$19,030.00	\$21.90	6150	Campus Communication	Communications
			\$68.91	6150	Campus Communication	Communications
			\$846.11	6150	Campus Communication	Communications
			\$17.20	6150	Campus Communication	Communications
			\$7,902.18	6150	Campus Communication	Communications
			\$97.61	6150	Campus Communication	Communications
			\$19.09	6150	Campus Communication	Communications
Laboratory Supply Co	520823	\$11,560.00	\$11,560.00	7100	Equip Replacement He	Furniture, Machinery
Luckey, Ariel	520834	\$3,500.00	\$3,500.00	6019	Diversity Commission	Other Professional S
Mid Iowa Construction	520851	\$2,878.00	\$2,878.00	6090	Buildings Equipment	Maintenance/Repair o
Midwest Coaches Inc	520853	\$25,617.50	\$605.00	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
			\$440.00	6420	Office of Exec Dean,	Vehicle Materials an
			\$1,300.00	6420	Office of Exec Dean,	Vehicle Materials an
			\$687.50	6420	Office of Exec Dean,	Vehicle Materials an
			\$2,272.50	6420	Office of Exec Dean,	Vehicle Materials an
			\$1,127.50	6420	Office of Exec Dean,	Vehicle Materials an
			\$440.00	6420	Office of Exec Dean,	Vehicle Materials an
			\$1,855.00	6420	Office of Exec Dean,	Vehicle Materials an
			\$440.00	6420	Office of Exec Dean,	Vehicle Materials an
			\$605.00	6420	Office of Exec Dean,	Vehicle Materials an
			\$1,502.50	6420	Office of Exec Dean,	Vehicle Materials an
			\$495.00	6420	Office of Exec Dean,	Vehicle Materials an
			\$600.00	6420	Office of Exec Dean,	Vehicle Materials an
			\$600.00	6420	Office of Exec Dean,	Vehicle Materials an
\$605.00	6420	Office of Exec Dean,	Vehicle Materials an			
\$2,162.50	6420	Office of Exec Dean,	Vehicle Materials an			
\$1,300.00	6420	Office of Exec Dean,	Vehicle Materials an			
\$1,617.50	6420	Office of Exec Dean,	Vehicle Materials an			
\$2,152.50	6420	Office of Exec Dean,	Vehicle Materials an			

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Midwest Coaches Inc	520853	\$25,617.50	\$742.50	6420	Office of Exec Dean,	Vehicle Materials an
			\$1,667.50	6420	Office of Exec Dean,	Vehicle Materials an
			\$660.00	6420	Office of Exec Dean,	Vehicle Materials an
Quick Fuel	520889	\$3,300.57	\$3,300.57	6420	Transportation Insti	Vehicle Materials an
Qwest	520890	\$5,564.57	\$600.00	6150	Campus Communication	Communications
			\$42.40	6150	Campus Communication	Communications
			\$47.06	6150	Campus Communication	Communications
			\$47.06	6150	Campus Communication	Communications
			\$54.08	6150	Campus Communication	Communications
			\$42.40	6150	Campus Communication	Communications
			\$84.80	6150	Campus Communication	Communications
			\$45.81	6150	Equip Replacement Sc	Communications
			\$50.00	6150	IA Comm College Athl	Communications
			\$585.00	6150	Campus Communication	Communications
			\$775.00	6150	Campus Communication	Communications
			\$775.00	6150	Campus Communication	Communications
			\$555.00	6150	Campus Communication	Communications
			\$575.00	6150	Campus Communication	Communications
\$775.00	6150	Campus Communication	Communications			
\$83.16	6150	Campus Communication	Communications			
\$427.80	6150	Campus Communication	Communications			
Scantron Corporation	520900	\$3,296.56	\$415.43	6322	Dean, Business & Inf	Materials & Supplies
			-\$557.43	6322	Dean, Business & Inf	Materials & Supplies
			\$907.50	6511	Office of Dir, Purch	Purchases for Resale
			\$1,973.63	6511	Office of Dir, Purch	Purchases for Resale
			\$557.43	6322	Dean, Business & Inf	Materials & Supplies
Sherwin Williams	520905	\$2,845.90	-\$132.25	6322	Jasper County Career	Materials & Supplies
			\$366.20	6322	Office of Exec Dean,	Materials & Supplies
			\$91.90	6322	Office of Exec Dean,	Materials & Supplies
			\$158.60	6322	Office of Exec Dean,	Materials & Supplies
			\$2,361.45	6322	Office of Exec Dean,	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Silverstone Group	520910	\$4,900.00	\$4,900.00	6019	Office of Controller	Other Professional S
Specialty Underwriters LL	520913	\$3,191.25	\$844.00	6060	Non Tort Insurance	Maintenance/Repair o
			\$696.00	6060	Non Tort Insurance	Maintenance/Repair o
			\$677.00	6060	Non Tort Insurance	Maintenance/Repair o
			-\$148.75	6060	Non Tort Insurance	Maintenance/Repair o
			\$1,123.00	6060	Non Tort Insurance	Maintenance/Repair o
Wellmark Health Plan of I	520948	\$823,590.66	\$5,502.87	2250	Payroll Office	Health Insurance Pay
			\$818,087.79	2250	Payroll Office	Health Insurance Pay
Iowa Communications Netwo	520974	\$3,333.76	\$1,670.41	6150	IES-Des Moines	Communications
			\$1,663.35	6150	IES-Des Moines	Communications
Academy Roofing & Sheet M	521016	\$13,895.82	\$233.86	6090	Buildings Equipment	Maintenance/Repair o
			\$339.98	6090	Buildings Equipment	Maintenance/Repair o
			\$11,358.00	6090	Buildings Equipment	Maintenance/Repair o
			\$729.36	6090	Buildings Equipment	Maintenance/Repair o
			\$1,234.62	6090	Buildings Equipment	Maintenance/Repair o
Alliant Energy	521023	\$24,881.44	\$5,839.92	6190	Boone Campus Housing	Utilities
			\$73.42	6190	Building Rental for	Utilities
			\$1,290.99	6190	Utilities	Utilities
			\$32.75	6190	Utilities	Utilities
			\$1,887.38	6190	Utilities	Utilities
			\$40.24	6190	Utilities	Utilities
			\$9,052.30	6190	Utilities	Utilities
			\$6,664.44	6190	Utilities	Utilities
Arnold Motor Supply	521029	\$2,970.01	\$285.99	6322	Story County Academy	Materials & Supplies
			\$23.92	6511	Auto Mechanics	Purchases for Resale
			\$29.72	6322	Story County Academy	Materials & Supplies
			\$397.00	6511	Auto Mechanics	Purchases for Resale
			\$17.48	6511	Auto Mechanics	Purchases for Resale
			\$27.46	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	521029	\$2,970.01	\$92.10	6511	Auto Mechanics	Purchases for Resale
			\$8.15	6511	Auto Mechanics	Purchases for Resale
			\$22.75	6511	Auto Mechanics	Purchases for Resale
			\$13.73	6511	Auto Mechanics	Purchases for Resale
			\$30.00	6511	Auto Mechanics	Purchases for Resale
			\$17.58	6511	Auto Mechanics	Purchases for Resale
			\$7.48	6511	Auto Mechanics	Purchases for Resale
			\$21.16	6511	Auto Mechanics	Purchases for Resale
			\$31.25	6511	Auto Mechanics	Purchases for Resale
			\$21.16	6511	Auto Mechanics	Purchases for Resale
			\$15.10	6511	Auto Mechanics	Purchases for Resale
			\$57.60	6511	Auto Mechanics	Purchases for Resale
			\$42.61	6511	Auto Mechanics	Purchases for Resale
			\$4.73	6511	Auto Mechanics	Purchases for Resale
			\$51.99	6511	Auto Mechanics	Purchases for Resale
			\$22.98	6511	Auto Mechanics	Purchases for Resale
			\$2.60	6511	Auto Mechanics	Purchases for Resale
			\$2.49	6511	Auto Mechanics	Purchases for Resale
			\$14.48	6511	Auto Mechanics	Purchases for Resale
			\$15.73	6511	Auto Mechanics	Purchases for Resale
			\$4.34	6511	Auto Mechanics	Purchases for Resale
			\$23.16	6511	Auto Mechanics	Purchases for Resale
			\$21.78	6511	Auto Mechanics	Purchases for Resale
			\$35.00	6511	Auto Mechanics	Purchases for Resale
			\$154.00	6511	Auto Mechanics	Purchases for Resale
			\$55.27	6511	Auto Mechanics	Purchases for Resale
			\$103.53	6511	Auto Mechanics	Purchases for Resale
			\$187.91	6511	Auto Mechanics	Purchases for Resale
			\$566.99	6511	Auto Mechanics	Purchases for Resale
			\$16.57	6511	Auto Mechanics	Purchases for Resale
			\$126.04	6511	Auto Mechanics	Purchases for Resale
			\$21.54	6322	Story County Academy	Materials & Supplies
			\$67.58	6511	Auto Mechanics	Purchases for Resale
			\$39.09	6511	Auto Mechanics	Purchases for Resale
			\$269.97	6322	Story County Academy	Materials & Supplies

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Badding Construction Inc.	521032	\$6,945.30	\$6,945.30	6090	Physical Plant Opera	Maintenance/Repair o
Badding Winker Partnershi	521033	\$3,000.00	\$3,000.00	6210	Building Rental for	Rental of Buildings
Beirman Furniture	521036	\$3,680.46	\$738.89	6323	Technical Training	Minor Equipment
			\$2,941.57	6378	Technical Training	Materials/Supplies f
Blackboard Inc	521041	\$5,184.28	\$5,184.28	6265	Web Based Instructio	Software Service Agr
BMI Broadcast Music Inc	521044	\$3,364.98	\$3,364.98	6269	Organization & Opera	Other Services
Bob Brown Chevrolet	521045	\$30,791.75	\$30,791.75	7400	Grounds	Vehicles
Carl Zeiss IMT Group	521058	\$3,831.62	\$3,831.62	6060	Industrial/Technical	Maintenance/Repair o
CDW Government Inc	521062	\$6,446.39	\$1,880.44	6322	Equipment Replacemen	Materials & Supplies
			\$530.35	6322	Equipment Replacemen	Materials & Supplies
			\$2,652.74	6322	Equipment Replacemen	Materials & Supplies
			\$420.69	6322	Equipment Replacemen	Materials & Supplies
			\$406.17	6322	Electronic Crime Ins	Materials & Supplies
			-\$360.00	6323	Student Activities	Minor Equipment
			\$304.00	6323	Equipment Replacemen	Minor Equipment
			\$76.00	6323	Equipment Replacemen	Minor Equipment
			\$270.00	6323	Equipment Replacemen	Minor Equipment
			\$266.00	6323	Equipment Replacemen	Minor Equipment
Check All Valve	521066	\$2,508.32	\$2,508.32	6269	Intl Valve/Check-All	Other Services
City of Boone	521070	\$5,403.58	\$194.77	6190	Utilities	Utilities
			\$181.35	6190	Utilities	Utilities
			\$1,354.28	6190	Utilities	Utilities
			\$3,673.18	6190	Boone Campus Housing	Utilities
DART	521081	\$4,944.00	\$7,200.00	6511	Ticket Sales	Purchases for Resale
			-\$2,256.00	6511	Ticket Sales	Purchases for Resale

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Department of Administrat	521086	\$8,848.39	\$8,848.39	6210	Miscellaneous Colleg	Rental of Buildings
DMACC Boone Campus Checki	521095	\$4,945.00	\$70.00	6322	Women's Cross Countr	Materials & Supplies
			\$100.00	6472	Baseball	Recruitment Travel-O
			\$70.00	6473	Women's Cross Countr	Athletics National T
			\$100.00	6930	Men's Basketball	Other Current Expens
			\$1,050.00	6267	Men's Basketball	Athletic Officials
			\$745.00	6267	Volleyball	Athletic Officials
			\$700.00	6321	Baseball	Food
			\$2,110.00	6267	Women's Basketball	Athletic Officials
Education to Go	521102	\$5,300.75	\$153.00	6269	Continuing Ed, On Li	Other Services
			\$5,270.00	6269	Continuing Ed, On Li	Other Services
			-\$60.00	6269	Continuing Ed, On Li	Other Services
			-\$62.25	6269	Continuing Ed, On Li	Other Services
Electronic Communication	521105	\$18,637.18	\$5,807.36	6322	Equipment Replacemen	Materials & Supplies
			\$714.43	6323	Equipment Replacemen	Minor Equipment
			\$893.44	6322	Office of VP, Info S	Materials & Supplies
			\$678.28	6323	Technical Update Equ	Minor Equipment
			\$10,543.67	6322	NSF-STEM Learning Co	Materials & Supplies
Employee & Family Resourc	521107	\$9,213.75	\$8,077.50	6269	Humanities	Other Services
			\$1,136.25	6269	Special Needs	Other Services
FHEG Ankeny Bookstore #10	521114	\$21,476.40	\$197.20	6322	WLAN Support	Materials & Supplies
			\$27.20	6322	Office of VP, Info S	Materials & Supplies
			\$74.00	6322	Office of VP, Commnt	Materials & Supplies
			\$255.25	6322	Volleyball	Materials & Supplies
			\$19.72	6322	Office of Dir, Finan	Materials & Supplies
			\$444.00	6322	Student Services	Materials & Supplies
			\$2.19	6322	Student Activities	Materials & Supplies
			\$7.98	6322	Physics/Chemistry/Bi	Materials & Supplies
			\$3,236.15	6322	Program Development	Materials & Supplies
			\$7.99	6322	Non-Credit Civil Eng	Materials & Supplies

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
FHEG Ankeny Bookstore #10	521114	\$21,476.40	\$15.11	2019	Follett Bookstore	Accounts Payable Acc
			\$2,755.13	2019	Follett Bookstore	Accounts Payable Acc
			\$6.63	2019	Follett Bookstore	Accounts Payable Acc
			\$203.51	2019	Follett Bookstore	Accounts Payable Acc
			\$41.19	2019	Follett Bookstore	Accounts Payable Acc
			\$450.40	2019	Follett Bookstore	Accounts Payable Acc
			\$11,335.97	2019	Follett Bookstore	Accounts Payable Acc
			\$26.76	6322	Manufacturing Techno	Materials & Supplies
			\$26.73	6322	Office of Exec Dean,	Materials & Supplies
			\$47.91	2019	Follett Bookstore	Accounts Payable Acc
			\$42.61	6322	Men's Basketball	Materials & Supplies
			\$107.34	6322	Mathematics & Scienc	Materials & Supplies
			\$352.56	6322	International Week	Materials & Supplies
			\$27.76	6322	High School Completi	Materials & Supplies
			\$406.00	6322	Continuing Ed, Gener	Materials & Supplies
			\$23.99	6322	Health Information T	Materials & Supplies
			\$100.44	6322	Graphic Design	Materials & Supplies
			\$6.77	6322	Exercise Science	Materials & Supplies
			\$3.19	6322	Enrollment Managemen	Materials & Supplies
			\$31.84	6322	Dietary Management	Materials & Supplies
			\$124.35	6322	Office of Exec Dean,	Materials & Supplies
			\$118.44	6322	Office of Dean, Scie	Materials & Supplies
			\$87.25	6322	Office of Exec Dean,	Materials & Supplies
			\$23.33	6322	Office of Exec Dean,	Materials & Supplies
			\$567.00	6322	Dean, Business & Inf	Materials & Supplies
			\$2.95	6322	Computer Science	Materials & Supplies
			\$41.52	6322	Building Rental for	Materials & Supplies
			\$111.75	6322	Building Trades	Materials & Supplies
			\$2.15	6322	Bear Facts	Materials & Supplies
			\$359.79	6322	Auto Service	Materials & Supplies
			\$8.59	6322	Boone Athletic Depar	Materials & Supplies
			\$9.56	6322	Iowa Telecomm ACE Pr	Materials & Supplies
			\$26.46	6322	DOT Civil Engr Tech	Materials & Supplies
			\$210.00	6322	Adult Basic Educatio	Materials & Supplies
			\$29.50	6322	ABE Book Sales	Materials & Supplies

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
FHEG Ankeny Bookstore #10	521114	\$21,476.40	\$29.50	6322	United Way Cntrl IA/	Materials & Supplies
			\$100.00	6322	NSF-STEM Learning Co	Materials & Supplies
Fisher Scientific dba The	521117	\$4,977.18	\$1,624.14	6322	Mathematics & Scienc	Materials & Supplies
			\$2,496.16	6323	Equip Replacement Sc	Minor Equipment
			\$856.88	6323	Equip Replacement Sc	Minor Equipment
Flynn Real Estate Trust A	521119	\$205,348.50	\$206,000.00	7700	Investment In Plant	Land
			\$665.50	2019	Investment In Plant	Accounts Payable Acc
			\$14.00	6269	Investment In Plant	Other Services
Heartland Area Education	521145	\$3,333.34	\$3,333.34	6269	Mail Service	Other Services
Hewlett Packard	521150	\$42,152.10	\$11,145.00	6325	Equipment Replacemen	Computer Equipment
			\$2,281.00	6325	Equipment Replacemen	Computer Equipment
			\$2,613.00	6323	Equipment Replacemen	Minor Equipment
			\$14,232.00	6323	Equipment Replacemen	Minor Equipment
			\$1,186.00	6323	Technical Update Equ	Minor Equipment
			\$1,601.90	6323	Equip Replacement He	Minor Equipment
			\$5,930.00	6323	Technical Update Equ	Minor Equipment
			\$2,876.20	6060	Information Systems	Maintenance/Repair o
			\$287.00	6060	Information Systems	Maintenance/Repair o
Hu Friedy Mfg Co LLC	521154	\$11,495.05	\$11,495.05	1050	SADHA	Cash Interfund
Internet Solver Inc	521157	\$3,500.00	\$1,000.00	6150	Campus Communication	Communications
			\$2,500.00	6150	Campus Communication	Communications
Martin Brothers Distribut	521190	\$6,074.63	-\$15.35	6511	Cafeteria	Purchases for Resale
			-\$13.32	6511	Cafeteria	Purchases for Resale
			\$864.82	6511	Cafeteria	Purchases for Resale
			\$1,341.25	6511	Cafeteria	Purchases for Resale
			\$1,184.20	6511	Cafeteria	Purchases for Resale
			\$131.99	6511	Cafeteria	Purchases for Resale
			\$835.99	6511	Cafeteria	Purchases for Resale

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Des Moines Area Comm College
 List of checks over \$2,500.00 from 21-OCT-2010 to 28-NOV-2010

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Martin Brothers Distribut	521190	\$6,074.63	-\$174.88	6511	Cafeteria	Purchases for Resale
			-\$19.75	6511	Cafeteria	Purchases for Resale
			\$880.34	6511	Cafeteria	Purchases for Resale
			\$1,059.34	6511	Cafeteria	Purchases for Resale
Mid Iowa Construction	521202	\$4,847.50	\$2,237.50	6090	Buildings Equipment	Maintenance/Repair o
			\$2,610.00	6090	Buildings Equipment	Maintenance/Repair o
MidAmerican Energy Co	521203	\$61,036.64	\$867.90	6190	Physical Plant Opera	Utilities
			\$2,263.98	6190	Physical Plant Opera	Utilities
			\$57,904.76	6190	Utilities	Utilities
Neesvigs Inc	521216	\$3,567.18	\$35.54	6322	Hotel/Restaurant Man	Materials & Supplies
			\$3,108.65	6322	Hospitality Careers	Materials & Supplies
			\$232.37	6322	Hotel/Restaurant Man	Materials & Supplies
			\$152.72	6322	Hospitality Careers	Materials & Supplies
			\$37.90	6322	Hotel/Restaurant Man	Materials & Supplies
Omega Pharmacy First Medi	521222	\$2,535.11	\$6.84	6322	Practical Nursing	Materials & Supplies
			\$150.00	6322	Mathematics & Scienc	Materials & Supplies
			\$855.92	6322	Practical Nursing	Materials & Supplies
			\$615.80	6322	Dental Assistant	Materials & Supplies
			\$58.50	6322	Practical Nursing	Materials & Supplies
			\$805.80	6322	Practical Nursing	Materials & Supplies
\$42.25	6322	Practical Nursing	Materials & Supplies			
Oracle Corporation	521224	\$8,900.32	\$8,900.32	6324	Information Systems	Computer Software
Palisade Systems Inc	521225	\$6,543.25	\$2,698.25	6269	Palisade Systems, In	Other Services
			\$2,457.90	6269	Palisade Systems, In	Other Services
			\$1,387.10	6269	Palisade Systems, In	Other Services
Paper Corporation	521226	\$19,638.40	\$19,638.40	6322	Duplicating Services	Materials & Supplies
Pioneer Hi Bred Internati	521232	\$216,210.58	\$169,639.08	6269	Pioneer Hi-Bred Intl	Other Services

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Des Moines Area Community College
 List of checks over \$2,500.00 from 21-OCT-2010 to 28-NOV-2010

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Pioneer Hi Bred Internati	521232	\$216,210.58	\$7,317.10	6269	Pioneer Hi-Bred Intl	Other Services
			\$39,254.40	6269	Pioneer Hi-Bred Intl	Other Services
Reinhart Foodservice	521244	\$5,431.10	\$363.38	6322	Hospitality Careers	Materials & Supplies
			\$439.60	6322	Bistro	Materials & Supplies
			\$934.41	6322	Hotel/Restaurant Man	Materials & Supplies
			\$264.32	6322	Hotel/Restaurant Man	Materials & Supplies
			\$491.23	6322	Hotel/Restaurant Man	Materials & Supplies
			\$126.09	6322	Hotel/Restaurant Man	Materials & Supplies
			\$167.59	6322	Bistro	Materials & Supplies
			\$107.35	6322	Story County Academy	Materials & Supplies
			\$441.31	6322	Hotel/Restaurant Man	Materials & Supplies
			\$548.05	6322	Hotel/Restaurant Man	Materials & Supplies
			\$178.62	6322	Hospitality Careers	Materials & Supplies
			\$492.87	6322	Bistro	Materials & Supplies
			\$730.45	6322	Hotel/Restaurant Man	Materials & Supplies
			\$145.83	6322	Hospitality Careers	Materials & Supplies
Rosenshine, Nancy	521247	\$3,100.00	\$3,100.00	6019	Non-Credit Civil Eng	Other Professional S
Securitas Security Servic	521254	\$18,017.67	\$7,493.32	6261	Physical Plant Opera	Contracted Security
			\$10,524.35	6261	Office of the Dir, P	Contracted Security
Sysco Food Services of Io	521271	\$3,046.03	\$110.99	6322	Story County Academy	Materials & Supplies
			\$39.08	6322	Bistro	Materials & Supplies
			\$66.46	6322	Hotel/Restaurant Man	Materials & Supplies
			\$38.92	6322	Hotel/Restaurant Man	Materials & Supplies
			\$714.86	6511	Snack Bar - Boone	Purchases for Resale
			\$14.26	6322	Hospitality Careers	Materials & Supplies
			\$12.36	6322	Hospitality Careers	Materials & Supplies
			\$1,996.17	6460	Cafeteria	Other Materials and
			\$34.47	6511	Snack Bar - Boone	Purchases for Resale
\$18.46	6322	Bistro	Materials & Supplies			
US Cellular	521281	\$4,312.17	\$674.32	6150	Gateway to College	Communications

Date: 11/29/2010

List of checks over \$2,500.00

from 21-OCT-2010 to 28-NOV-2010

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
US Cellular	521281	\$4,312.17	\$62.82	6150	Associates Degree Nu	Communications
			\$48.60	6150	Academic Development	Communications
			\$85.86	6150	Office of the Dir, P	Communications
			\$127.67	6150	Office of the Dir, P	Communications
			\$142.50	6150	Youth at Risk - Anke	Communications
			\$1,030.01	6150	WLAN Support	Communications
			\$212.36	6150	Office of VP, Commnt	Communications
			\$46.07	6150	Office of Sr VP, Bus	Communications
			\$98.73	6150	Transportation Insti	Communications
			\$7.87	6150	Office of Dir, Stude	Communications
			\$85.76	6150	Respiratory Therapy	Communications
			\$18.15	6150	Office of Dir, Purch	Communications
			\$361.49	6150	Program Development	Communications
			\$46.53	6150	Physical Plant Opera	Communications
			\$9.30	6150	Plant Operations, St	Communications
			\$139.20	6150	Office of the Dir, P	Communications
			\$33.64	6150	Motorcycle and Moped	Communications
			\$53.43	6150	Mechanical Maintenan	Communications
			\$17.16	6150	Judicial Office	Communications
			\$12.98	6150	Jasper County Career	Communications
			\$29.84	6150	Info Tech/Network Ad	Communications
			\$67.65	6150	Office Exec Dir, Ins	Communications
			\$8.18	6150	Health Services	Communications
			\$73.86	6150	Evening & Weekend	Communications
			\$260.37	6150	Enrollment Managemen	Communications
			\$56.90	6150	Economic Development	Communications
			\$7.87	6150	Office of Exec Dean,	Communications
			\$73.85	6150	Office of Exec Dean,	Communications
			\$22.93	6150	Office of Dean, Scie	Communications
			\$62.54	6150	Office of Exec Dean,	Communications
			\$8.99	6150	Data Processing	Communications
			\$39.75	6150	Custodial	Communications
			\$8.74	6150	Campus Communication	Communications
			\$7.87	6150	Campus Communication	Communications
			\$36.24	6150	Office of Exec Dir,	Communications

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Des Moines Area Community College

List of checks over \$2,500.00 from 21-OCT-2010 to 28-NOV-2010

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
US Cellular	521281	\$4,312.17	\$10.26	6150	Boone Campus Housing	Communications
			\$34.06	6150	Building Trades Hous	Communications
			\$84.24	6150	Land Survey ACE Prog	Communications
			\$17.17	6150	IPT Regional Telecom	Communications
			\$40.60	6150	Wellness	Communications
			\$28.01	6150	Physical Plant Opera	Communications
			\$17.80	6150	Dental Assistant	Communications
Vital Support Systems	521285	\$3,517.00	\$3,517.00	6150	Campus Communication	Communications
Walsh Door and Hardware	521291	\$21,250.00	\$21,250.00	6269	Walsh Door & Hard #2	Other Services
Wine Adventures Inc	521299	\$4,800.00	\$4,800.00	6930	Beverage Account	Other Current Expens
Z & Z Medical Inc	521303	\$9,687.50	\$9,687.50	7100	Equip Replacement In	Furniture, Machinery
Z Corporation	521304	\$2,675.00	\$2,675.00	6060	Computer Aided Desig	Maintenance/Repair o

		REPORT TOTAL	\$4,659,182.51			

Ankeny, Iowa
December 13, 2010

The Board of Directors of the Des Moines Area Community College met in regular session on the 13th day of December, 2010, 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:

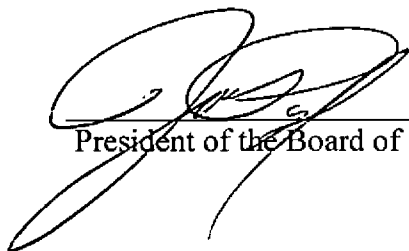
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jeff Hall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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 checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Gary W. Clem, Inc. d/b/a Almaco. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$105,000 Aggregate Principal Amount of New Jobs Training Certificates (Gary W. Clem, Inc. d/b/a Almaco Project #4) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<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 checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$105,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (GARY W. CLEM, INC. D/B/A ALMACO PROJECT #4) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

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

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Gary W. Clem, Inc. d/b/a Almaco (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require

the issuance by the College of not to exceed \$105,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$105,000 of New Jobs Training Certificates (Gary W. Clem, Inc. d/b/a Almaco Project #4) of the College (the "Certificates"), with \$65,000 of the Certificates issued under the Act and \$40,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(GARY W. CLEM, INC. D/B/A ALMACO PROJECT #4)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$105,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Gary W. Clem, Inc. d/b/a Almaco Project #4) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Gary W. Clem, Inc. d/b/a Almaco in Nevada, Iowa.

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

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

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

By Order of the Board of Directors



Secretary of the Board of Directors

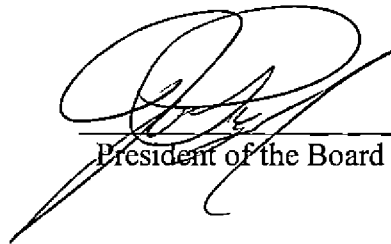
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$105,000 of New Jobs Training Certificates (Gary W. Clem, Inc. d/b/a Almaco Project #4) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 13th day of December, 2010.



President of the Board of Directors

Attest:

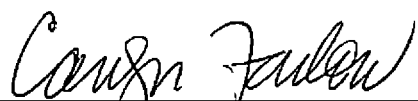


Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 13, 2010, 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 13th day of December, 2010.



Secretary of the Board of Directors

**INDUSTRIAL NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Gary W. Clem, Inc. dba ALMACO

Project # 4

Dated as of December 13, 2010

INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Industrial New Jobs Training Agreement (the "Agreement") made and entered into as of December 13, 2010 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Gary W. Clem, Inc. dba ALMACO (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.

(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the state of Iowa and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Industrial New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Department of Economic Development or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Department of Economic Development.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information

with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project

Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount

of any such deficiency not later than the date when such principal and interest are due on the Certificates.

In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30)

days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing;

provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur

liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Mark Smith
ALMACO
99 M Avenue
Nevada, IA 50201

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

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall

continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Department of Economic Development for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓

ALMACO

[Printed Name of Employer] ALMACO
[Federal I.D. #] 42-1092106

By: Mark Smith
[Printed Name] Mark Smith
[Printed Title] Director of Manufacturing
Email address SmithM@ALMACO.com
Date: 11-3-10

ATTEST:

By: Teresa J. Cross
[Printed Name] Teresa J. Cross
[Printed Title] HR Manager

State of IOWA
County of Story :ss

On this date: 11/3/10
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Teresa J. Cross to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] HR Manager of the above named Employer, a corporation organized in the State of IOWA; that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
[Date] 11/3/10

[SEAL]



Notary Public In and For Said County and State
[Printed Name] Teresa J. Cross
Commission Expires [Date] 6/12/2013

↓ DMACC ↓

DES MOINES AREA COMMUNITY COLLEGE

By: Joe Puzel
[Printed Name] Joe Puzel
[Printed Title] Board President
Date: 12-13-10

ATTEST:

By: _____
[Printed Name] _____
[Printed Title] _____

State of Iowa
County of Polk :ss

On this date: 12-13-10
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Puzel to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
[Date] 12-13-10

[SEAL]



Notary Public In and For Said County and State
[Printed Name] Carolyn D. Farlow
Commission Expires [Date] 4-23-12

EXHIBIT "A"

DESCRIPTION OF THE PROJECT

(See attached training plan)

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

WEST PARK LOTS 34-37 & ALL LOTS BFH EX S42' & BEG NE COR LT
10 ETC.

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholding on new positions.

**TRAINING PLAN
AND
BUDGET
FOR
ALMACO
PROJECT #4**

November 2010

**Prepared By:
Jeff Janes
Business Solutions Consultant
DMACC Business Resources
Des Moines Area Community College**

**INTRODUCTION
ALMACO
PROJECT # 4**

COMPANY BACKGROUND

The company was established in 1888 in Ames, IA as a blacksmith and welding shop. After 85 years of performing repair work and selling hardware, the business started producing and marketing equipment for the agricultural research industry. In 1983, ALMACO moved its operations to the present facility in Nevada, IA.

LOCATION OF PROJECT

99 M Avenue, Nevada, IA 50201

BASE HEAD COUNT

170

NUMBER OF NEW POSITIONS

15

PREVIOUS PROJECTS

Project #1 in 2006
Project #2 in 2006
Project #3 in 2008

SUPPLEMENTAL INFORMATION

7 of the new positions will be paid more than the fiscal 2011 average regional wage of \$15.88 per hour and therefore are eligible for supplemental withholding.

PRELIMINARY DATE

November 1, 2009

PROJECT END DATE

March 2014

LIST OF POSITIONS
ALMACO
PROJECT #4

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
*Electrical Engineer	1	\$ 31.00
*Project Engineer	1	\$ 29.00
*Project Engineer	2	\$ 28.50
*Project Engineer	2	\$ 28.00
*Engineering Technician	1	\$ 17.40
Client Support Technician	2	\$ 15.50
Client Support Technician	1	\$ 15.00
Painter	1	\$ 15.00
Welder Fabricator	1	\$ 14.50
Maintenance Trainee	1	\$ 11.75
Welder Fabricator	1	\$ 11.00
Production Trainee	1	\$ 11.00

*Positions that are above the average DMACC regional wage of \$15.88 for fiscal 2011.

Company Benefits:

- Vacation
- Paid Personal Time Off
- Paid Holidays
- Health Insurance
- Dental Insurance
- Life Insurance
- Disability Insurance
- Flexible Benefits
- Bereavement Pay
- 401K Retirement Plan
- Direct Deposit
- Safety Incentive
- Tool Subsidies
- Jury Duty
- Profit Sharing

NEW POSITIONS: 15

COMPANY: ALMACO

TRAINING PLAN
ALMACO
PROJECT #4

TRAINING FUND: \$ 79,006.00
DMACC FEE IV: \$ -
AVAILABLE TRAINING: \$ 79,006.00

BUDGET CATEGORY

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
<p>Continuous Improvement Training ALMACO is in a very competitive industry, and it's important that they make their processes and procedures efficient as possible. This will allow them to be more profitable and may help foster further growth.</p>	<p>Expected outcomes: - identify areas where processes can be streamlined. - create processes to increase profitability. - eliminate waste. - improve quality.</p>	<p>Lean Operations, Workplace Lean, and other continuous improvement methods to improve processes, eliminate waste, and improve quality. Lean 101, Workplace Lean, and/or ISO training may be included. Materials and other related expenses may also be included.</p>	<p>\$30,000.00</p>	<p>29,000.00</p>		<p>1,000.00</p>	
<p>Management/Supervisory Training ALMACO knows and understands that managers and supervisors need to have special abilities and skills to effectively lead the company. They need to be able to coach and counsel employees towards actions that will help the company achieve its goals.</p>	<p>Expected outcomes: - managers skilled in diversity issues. - leaders who have good interpersonal skills. - managers who communicate well. - ability for managers to foster a team environment. - managers who will help lead and set the direction of the company.</p>	<p>DMACC and/or outside vendors to provide training. Training may be delivered in the way of classes, seminars, and/or conferences. May include project management training, team building, conflict resolution. Materials to support this training may also be included, such as books, videotapes, and software.</p>	<p>\$10,000.00</p>		<p>9,000.00</p>	<p>1,000.00</p>	
<p>Product Training ALMACO manufactures a unique product and its very important that employees have a knowledge of how to operate and service its products.</p>	<p>- employees' increased ability to operate products they produce. - knowledge of how to service the equipment it manufactures.</p>	<p>ALMACO to send employees to favorable climates to learn to operate and service equipment that is used in the spring and the fall. Training expenses may include travel and lodging.</p>	<p>\$10,000.00</p>		<p>10,000.00</p>		
TOTAL			<p>\$50,000.00</p>	<p>29,000.00</p>	<p>19,000.00</p>	<p>2,000.00</p>	<p>0.00</p>

TRAINING PLAN

ALMACO
PROJECT # 4

COMPANY: ALMACO

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
<p>Computer Skills Training Computer hardware and software skills are needed to help employees do their jobs more efficiently and effectively. Well-trained employees in this area will be better able to provide good customer service, and this will help the business grow.</p>	<p>Expected outcomes: - ability to maintain computer hardware. - employees with the ability to use software to do their jobs more effectively.</p>	<p>BALANCE BROUGHT FORWARD Training may be provided through classes, seminars, or conferences. May include Microsoft products training such as Excel, Word, Powerpoint, and training that may help obtain certifications. Costs may include registration, travel, lodging, and/or materials.</p>	<p>\$50,000.00 \$2,000.00</p>	<p>29,000.00 2,000.00</p>	<p>19,000.00</p>	<p>2,000.00</p>	<p>0.00</p>
<p>Safety Training To ensure a safe work environment, the company needs to improve its safety program and provide training to new employees.</p>	<p>Expected outcomes: - keep workplace accidents at a minimum. - an environment that values safety and works to promote the welfare of the employees.</p>	<p>DMACC and/or outside vendors to help the company identify safety improvements and provide training. Training may be provided through classes, seminars, or consulting. May include occupational safety and health training for managers and new employees. Materials may also be needed.</p>	<p>\$10,000.00</p>	<p>10,000.00</p>			
<p>Professional Skill Development ALMACO workers need to have a variety of skills in order for them to perform their jobs effectively within a team environment. These skills are needed for supervisors and managers all the way through to front-line employees.</p>	<p>The company expects: - communication skills among its employees to be at a high level - employees to have the proper skills to help the organization grow. - the ability for employees to manage time and projects efficiently. - improved welding skills training.</p>	<p>Training may be provided in the way of classes, seminars, consulting, and/or a portion of internal trainers' training time. Topics may include time management, project management, industry specific training, welding training, and/or product knowledge. Materials such as videos, software, hardware, and books may be included.</p>	<p>\$10,000.00 \$72,000.00</p>	<p>9,000.00 50,000.00</p>	<p>19,000.00</p>	<p>1,000.00 3,000.00</p>	<p>0.00</p>

TRAINING PLAN

COMPANY: ALMACO

PROJECT #4

PAGE 3

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
<p>Customer Service and Sales Training ALMACO recognizes and understands the importance of providing good customer service to their clients. Meeting and exceeding customer expectations will help retain current clients and help attract new clients.</p>	<p>Expected outcomes: - employees skilled in listening to the needs of the customer. - improved customer satisfaction. - improved communications between the company and the client. - increased sales.</p>	<p>Balance Brought Forward</p>	\$72,000.00	50,000.00	19,000.00	3,000.00	0.00
		<p>DMACC and/or outside vendors to provide as it relates to customer service. Training may be delivered in the way of classes, seminars, consulting, and/or conferences. May include Service Plus and/or sales training. May include travel and lodging expenses.</p>	\$7,006.00	7,006.00			
		TOTAL	\$79,006.00	57,006.00	19,000.00	3,000.00	0.00

**TRAINING BUDGET
FOR
ALMACO
PROJECT #4**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$57,006
II.	SUPERVISORY SKILLS	\$19,000
III.	TRAINING MATERIALS	\$3,000
IV.	DMACC FEE	\$0
V.	ON THE JOB TRAINING	\$0
	TOTAL TRAINING BUDGET	\$79,006

The training began November 1, 2009 and will continue to March 2014.

Upon receipt of proper documentation, reimbursement to ALMACO for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of ALMACO with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

Ankeny, Iowa
December 13, 2010

The Board of Directors of the Des Moines Area Community College met in regular session on the 13th day of December, 2010, 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:

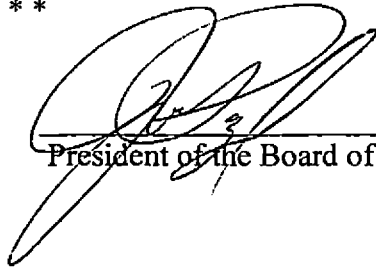
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jeff Hall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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 checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Fareway Stores, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$160,000 Aggregate Principal Amount of New Jobs Training Certificates (Fareway Stores, Inc. Project #5) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<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 checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$160,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (FAREWAY STORES, INC. PROJECT #5) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

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

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Fareway Stores, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require

the issuance by the College of not to exceed \$160,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$160,000 of New Jobs Training Certificates (Fareway Stores, Inc. Project #5) of the College (the "Certificates"), with \$97,000 of the Certificates issued under the Act and \$63,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(FAREWAY STORES, INC. PROJECT #5)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$160,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Fareway Stores, Inc. Project #5) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Fareway Stores, Inc. in Boone, Iowa.

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

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

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

By Order of the Board of Directors



Secretary of the Board of Directors

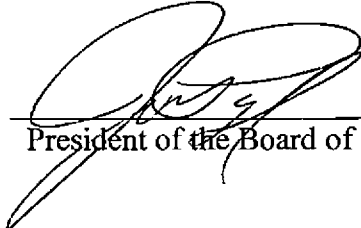
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$160,000 of New Jobs Training Certificates (Fareway Stores, Inc. Project #5) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 13th day of December, 2010.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 13, 2010, 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 13th day of December, 2010.



Secretary of the Board of Directors

**INDUSTRIAL NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Fareway Stores, Inc.

Project # **5**

Dated as of **December 13, 2010**

INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Industrial New Jobs Training Agreement (the "Agreement") made and entered into as of December 13, 2010 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Fareway Stores, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.

(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the state of Iowa and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Industrial New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Department of Economic Development or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Department of Economic Development.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information

with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project

Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount

of any such deficiency not later than the date when such principal and interest are due on the Certificates.

In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30)

days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing;

provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur

liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Mike Mazour
Fareway Stores, Inc.
2300 E. Eighth Street
Boone, IA 50010

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

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall

continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Department of Economic Development for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓

Fareway Stores, Inc.

[Printed Name of Employer]

[Federal I.D. #] 42-0240920

By:

[Printed Name] MICHAEL MAZOUR

[Printed Title] Sr. Vice of Human Resources

Email address mmazour@farewaystores.com

Date: 11/2/10

ATTEST:

By:

[Printed Name] STEVEN W. GREVING

[Printed Title] ACCOUNTANT

State of IOWA

County of BOONE :ss

On this date: 11-2-10

before me, a Notary Public in and for the above specified County and State, personally appeared [Name] MICHAEL D. MAZOUR

to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] SENIOR VP - HR

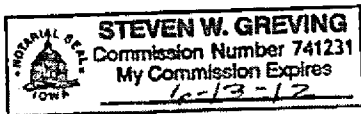
of the above named Employer, a corporation organized in the State of IOWA;

that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:

[Date] 11-2-10

[SEAL]



Notary Public In and For Said County and State

[Printed Name] STEVEN W. GREVING

Commission Expires [Date] 6-13-12

↓ DMACC ↓

DES MOINES AREA COMMUNITY COLLEGE

By:

[Printed Name] Joe Pruehl

[Printed Title] Board President

Date: 12-13-10

ATTEST:

By:

[Printed Name]

[Printed Title]

State of Iowa

County of Polk :ss

On this date: 12-13-10

before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Pruehl

to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President

of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed

on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:

[Date] 12-13-10

[SEAL]



Notary Public In and For Said County and State

[Printed Name] Carolyn D Farlow

Commission Expires [Date] 4-23-12

EXHIBIT "A"

DESCRIPTION OF THE PROJECT

(See attached training plan)

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

see attached

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of withholding on new positions.

**TRAINING PLAN
AND
BUDGET
FOR
Fareway Stores, Inc.
PROJECT #5**

November 2010

**Prepared By:
Jeff Janes
Business Solutions Consultant
DMACC Business Resources
Des Moines Area Community College**

INTRODUCTION
Fareway Stores, Inc.
PROJECT # 5

COMPANY BACKGROUND

Fareway Stores, Inc. opened on May 12, 1938. It was founded by Paul Beckwith, Fred Vitt, and Ralph Beckwith when they opened the first store in a former Chevrolet garage. Fareway now has stores across the state of Iowa and has served millions of customers over the past 70 years.

LOCATION OF PROJECT

2300 E. Eighth Street, Boone, IA 50036-0070

BASE HEAD COUNT

441

NUMBER OF NEW POSITIONS

23

PREVIOUS PROJECTS

Project #1 in 1988	Withholding diversions complete
Project #2 in 1991	Withholding diversions complete
Project #3 in 2006	Withholding diversions on schedule
Project #4 in 2009	Withholding diversions on schedule

SUPPLEMENTAL INFORMATION

10 of the projected 23 new positions will be paid a wage greater than the average fiscal 2011 Boone County wage of \$14.95 and will therefore be eligible for supplemental withholding.

PRELIMINARY DATE

March 1, 2010

PROJECT END DATE

March 2014

LIST OF POSITIONS
 Fareway Stores, Inc.
 PROJECT #5

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
Pension Administrator	1	\$ 67.31
Assistant Controller	1	\$ 57.70
Network Engineer	1	\$ 41.83
Programmer Analyst	1	\$ 33.65
Programmer Analyst	1	\$ 20.67
Driver	1	\$ 18.75
Social Media Coordinator	1	\$ 17.31
Maintenance	1	\$ 17.00
Driver	1	\$ 15.94
Driver	1	\$ 15.47
Driver	7	\$ 13.13
Order Picker	1	\$ 11.72
Order Picker	4	\$ 11.25
Night Office	1	\$ 11.25

Total New Employees 23

Company Benefits:

- Health Insurance
- Life Insurance
- 401(k)
- Vacation
- Paid Absences
- Dental Insurance
- Profit Sharing

NEW POSITIONS: 23

COMPANY: Fareway Stores, Inc.

TRAINING PLAN
Fareway Stores, Inc.
PROJECT #5

TRAINING FUND: \$124,280.00
DMACC FEE IV:
AVAILABLE TRAINING: \$124,280.00

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	BUDGET CATEGORY		
					SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
<p>Management/Supervisory Training Fareway Stores, Inc. knows and understands that managers and supervisors need to have special skills to effectively lead the company. They need to be able to coach and counsel employees towards actions that will help the company achieve its goals.</p>	<p>Expected outcomes: - managers skilled in diversity issues. - leaders who have good interpersonal skills. - managers who communicate well. - ability for managers to foster a team environment. - managers who will help lead and set the direction of the company.</p>	<p>DMACC and/or outside vendors to provide training. Training may be delivered in the way of classes, seminars, and/or conferences. May include project management training, team building, diversity issues, communication skills, conflict resolution, and coaching and counseling. Materials to support this training may also be included, such as books, videotapes, and software.</p>	\$20,000.00		19,000.00	1,000.00	
<p>Safety Training Having a safe work environment is important to the health of the company's employees. Promoting a safe work environment is important to the morale of the workers, and it also reduces the amount of lost work time that is the result of work related accidents.</p>	<p>Expected outcomes: - reduce workplace accidents. - reduced absenteeism related to workplace accidents.</p>	<p>Classes, seminars, and training may be provided in a variety of safety topics. Instruction may include workplace safety orientation, lock-out/tagout training, forklift training, fire safety training, fall protection for general industry, bloodbourne pathogens, back safety, and hazard communication for employees. Costs may cover materials needed, such as books, software, and/or videos.</p>	\$10,000.00	10,000.00			
		TOTAL	\$30,000.00	10,000.00	19,000.00	1,000.00	0.00

TRAINING PLAN

COMPANY: Fareway Stores, Inc.

PROJECT # 5

PAGE 2

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
<p>Continuous Improvement Training Fareway Stores, Inc. is in a very competitive industry, and it's important that they make their processes as efficient as possible. This will allow them to be more profitable and may help foster further growth.</p>	<p>Expected outcomes: - identify areas where processes can be streamlined. - create processes to increase profitability. - eliminate waste. - improve quality.</p>	<p>BALANCE BROUGHT FORWARD Utilize Lean Operations and other continuous improvement methods to improve processes, control inventory, and improve quality. Workplace Lean may also be included. Materials and related expenses may be included.</p>	<p>\$30,000.00 \$40,000.00</p>	<p>10,000.00 35,000.00</p>	<p>19,000.00</p>	<p>1,000.00 5,000.00</p>	<p>0.00</p>
<p>Technical Training Fareway Stores, Inc. is in a business that requires its employees to be well trained in technical areas that may be specific to their industry.</p>	<p>Expected outcomes: - ability to service refrigeration equipment. - ability for employees to operated software and hardware that may be specific to their business.</p>	<p>DMACC and/or outside vendors to provide technical skills training. Topics may include training related to refrigeration, programmable crane computers, Microsoft products, software specific to Fareway Stores, and transportation. Materials such as books, software, hardware, and audio-visual equipment may be included.</p>	<p>\$30,000.00</p>	<p>30,000.00</p>			
<p>Professional Skill Development Fareway Stores, Inc. employees need to have a variety of skills in order for them to perform their jobs effectively within a team environment. These skills are needed for supervisors and managers all the way through to front-line employees.</p>	<p>The company expects: - communication skills among its employees to be at a high level - employees to have the proper skills to help the organization grow. - the ability for employees to manage time and projects efficiently. - improved customer satisfaction.</p>	<p>Instruction may be provided in the topics of communication skills, customer service skills, project management, time management, interpersonal skills, sales training, and/or diversity. May be provided through classes and seminars.</p>	<p>\$24,280.00</p>	<p>24,280.00</p>			
		<p>TOTAL</p>	<p>\$124,280.00</p>	<p>99,280.00</p>	<p>19,000.00</p>	<p>6,000.00</p>	<p>0.00</p>

**TRAINING BUDGET
FOR
Fareway Stores, Inc.
PROJECT #5**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$99,280
II.	SUPERVISORY SKILLS	\$19,000
III.	TRAINING MATERIALS	\$6,000
IV.	DMACC FEE	\$0
V.	ON THE JOB TRAINING	\$0
	TOTAL TRAINING BUDGET	\$124,280

The training began March 1, 2010 and will continue to June 2014.

Upon receipt of proper documentation, reimbursement to Fareway Stores, Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Fareway Stores, Inc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

Ankeny, Iowa
December 13, 2010

The Board of Directors of the Des Moines Area Community College met in regular session on the 13th day of December, 2010, 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:

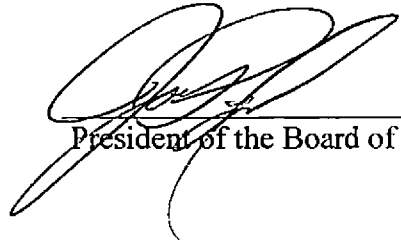
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jeff Hall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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 checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and NewLink Genetics Corporation. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$75,000 Aggregate Principal Amount of New Jobs Training Certificates (NewLink Genetics Corporation Project #3) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<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 checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

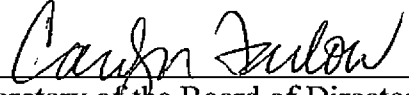
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$75,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (NEWLINK GENETICS CORPORATION PROJECT #3) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

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

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with NewLink Genetics Corporation (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require

the issuance by the College of not to exceed \$75,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$75,000 of New Jobs Training Certificates (NewLink Genetics Corporation Project #3) of the College (the "Certificates"), with \$45,000 of the Certificates issued under the Act and \$30,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

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

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

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(NEWLINK GENETICS CORPORATION PROJECT #3)
OF DES MOINES AREA COMMUNITY COLLEGE

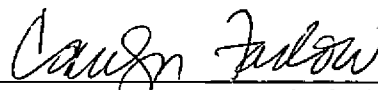
Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$75,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (NewLink Genetics Corporation Project #3) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at NewLink Genetics Corporation in Ames, Iowa.

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

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

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

By Order of the Board of Directors



Secretary of the Board of Directors


Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$75,000 of New Jobs Training Certificates (NewLink Genetics Corporation Project #3) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 13th day of December, 2010.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 13, 2010, 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 13th day of December, 2010.



Secretary of the Board of Directors

**INDUSTRIAL NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

NewLink Genetics Corporation

Project # **3**

Dated as of **December 13, 2010**

INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Industrial New Jobs Training Agreement (the "Agreement") made and entered into as of December 13, 2010 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and NewLink Genetics Corporation (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

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

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.

(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the state of Delaware and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Industrial New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Department of Economic Development or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Department of Economic Development.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with

the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the

payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates.

In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing;

provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments

or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

If to the Employer: Carl Langren
New Link Genetics Corporation
2503 South Loop Drive
Ames, IA 50010

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

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall

continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Department of Economic Development for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓

New Link Genetics Corporation

[Printed Name of Employer]

[Federal I.D.#] 42-1491350

By: [Signature]
[Printed Name] CARL LANGREN
[Printed Title] CONTROLLER
Email address clangren@bpsys.net
Date: 10/18/2010

ATTEST:

By: [Signature]
[Printed Name] RONEE WAGENER
[Printed Title] Human Resources Director

State of Iowa
County of Story :ss

On this date: 10/18/2010
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Carl Langren to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Controller of the above named Employer, a corporation organized in the State of Delaware; that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
[Date] 10/18/2010

[SEAL] SANDRA CARROLL
Notarial Seal - Iowa
Commission # 739893
My Commission Expires 3/28/2012
Sandra Carroll

Notary Public In and For Said County and State
[Printed Name] Sandra Carroll
Commission Expires [Date] 3/28/2012

↓ DMACC ↓

DES MOINES AREA COMMUNITY COLLEGE

By: [Signature]
[Printed Name] Joe Puzell
[Printed Title] Board President
Date: 12-13-10

ATTEST:

By: _____
[Printed Name] _____
[Printed Title] _____

State of Iowa
County of Polk :ss

On this date: 12-13-10
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Puzell to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
[Date] 12-13-10

[SEAL] CAROLYN D. FARLOW
COMMISSION NO. 189852
MY COMMISSION EXPIRES
APRIL 23, 2012

Carolyn D Farlow
Notary Public In and For Said County and State
[Printed Name] Carolyn D Farlow
Commission Expires [Date] 4-23-12

EXHIBIT "A"

DESCRIPTION OF THE PROJECT

[If the supplemental new jobs credit from withholding is to be utilized, the "additional project" should be separately described in this Exhibit "A"; jobs to which the supplemental new jobs credit from withholding will apply shall be designated with an asterisk (*).]

This project is funded solely from the diversion of Iowa withholding on new positions.

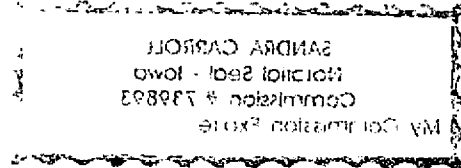
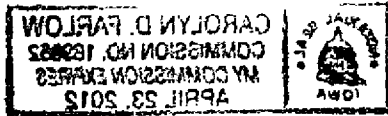


EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

Iowa State Research Park, 3rd Addition, Lot 1..

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholding on the wages paid to new positions.

**TRAINING PLAN
AND
BUDGET
FOR
New Link Genetics Corp.
PROJECT #3**

September 2010

Prepared By:
Jeff Janes
Business Solutions Consultant
DMACC Business Resources
Des Moines Area Community College

**INTRODUCTION
NEW LINK GENETICS CORPORATION
PROJECT # 3**

COMPANY BACKGROUND

New Link Genetics Corporation is a biopharmaceutical company developing novel drugs and functional genomics solutions with a primary focus on cancer. NewLink's focus is to take novel treatments and diagnostics through the clinical trials process and bringing products to market. The company is currently conducting Phase III clinical trials with its proprietary HyperAcute vaccine technology. The Food and Drug Administration has accepted NewLink's Investigational New Drug applications for the HyperAcute vaccine technology allowing NewLink to proceed with clinical trials treating patients with advanced lung cancer, prostate cancer, pancreatic cancer, and malignant melanoma.

LOCATION OF PROJECT

2503 South Loop Drive, Ames, IA 50010

BASE HEAD COUNT

60

NUMBER OF NEW POSITIONS

10

PREVIOUS PROJECTS

Project #1 in 2007
Project #2 in 2008

SUPPLEMENTAL INFORMATION

8 of the new positions will earn a wage greater than the fiscal 2011 DMACC average regional wage of \$15.88 per hour, and therefore will be eligible for supplemental withholding.

PRELIMINARY DATE

June 15, 2010

PROJECT END DATE

Spring 2014

LIST OF POSITIONS
NEW LINK GENETICS CORPORATION
PROJECT #3

TITLE	NUMBER OF POSITIONS	SALARY
Process Development Manager	1	\$ 100,000.00
Information Systems Specialist	1	\$ 40,000.00
CRA	3	\$ 40,000.00
Research Associate Vaccine Production	3	\$ 38,000.00
QC Associate	1	\$ 33,000.00
Clinical Administrative Assistant	1	\$ 25,000.00

Company Benefits:

Paid time off

Holidays

Health Insurance

Dental Insurance

401(k)

Voluntary Short-Term Disability

Voluntary Life Insurance

NEW POSITIONS: 10

COMPANY: NewLink Genetics Corporation

TRAINING PLAN
NewLink Genetics Corporation
PROJECT #3

TRAINING FUND: \$ 55,629.00
DMACC FEE IV:
AVAILABLE TRAINING: \$ 55,629.00

BUDGET CATEGORY

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
<p>Business Specific and Technical NewLink Genetics is in a highly technical industry that requires its employees to have cutting edge knowledge. As an organization that is developing vaccines for the prevention and treatment of infectious diseases, technology changes rapidly. Training is needed to keep employees abreast of new developments that may help them do their jobs more effectively.</p>	<p>Expected outcomes: - employees to have a higher level of technical skills. - ability for employees to stay on top new developments in their industry to help them do their jobs more effectively. - knowledge of regulatory processes and procedures - increased knowledge of compliance issues.</p>	<p>With the help of DMACC and/or outside vendors, NewLink Genetics Corporation will seek instruction on technical topics that are specific to their business. Topics may include Biosafety in BSL2/3/4 settings; GLP, cGMP and GMP compliance; FDA processes and procedures; compliance with federal standards for handling of select agents; handling of radioactive materials in the laboratory; intellectual property licensing and development; compliance with GSA/FAR/GFAR regulations; and/or advanced training in the areas of biology, biotechnology, chemistry, immunology, immunohistology, statistical analysis, animal care related to protocol development.</p>	<p>\$23,000.00</p>	<p>20,000.00</p>		<p>3,000.00</p>	
<p>Computer Training The company has an ever increasing need to keep its employees software skills sharp. As the company continues to grow, software skills will help employees do their jobs more effectively and efficiently.</p>	<p>Expected outcomes: - employees skilled to use various types of software. - improve efficiency at which work is done in the organization.</p>	<p>Training may be provided through outside vendors and/or DMACC. Training may include Microsoft products training such as Excel, Project, InfoPath, Sharepoint, and others.</p>	<p>\$5,000.00</p>	<p>5,000.00</p>			
TOTAL			<p>\$28,000.00</p>	<p>25,000.00</p>	<p>0.00</p>	<p>3,000.00</p>	<p>0.00</p>

TRAINING PLAN

COMPANY: NewLink Genetics Corporation

PROJECT # 3

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
<p>Equipment Maintenance NewLink Genetics employees utilize highly technical equipment. They not only need to know the correct use of the equipment, but also how to troubleshoot and provide maintenance to the equipment.</p>	<p>Expected outcomes: - employees with the correct knowledge in the operation of their highly technical equipment. - employees with the knowledge to provide maintenance to equipment.</p>	<p>BALANCE BROUGHT FORWARD DMACC and/or outside vendors to provide training in equipment maintenance and utilization. May include classes, seminars, and training.</p>	<p>\$28,000.00 \$10,000.00</p>	<p>25,000.00 10,000.00</p>	<p>0.00</p>	<p>3,000.00</p>	<p>0.00</p>
<p>Management/Supervisory Training NewLink Genetics Corporation understands that managers and supervisors need to have special skills to effectively lead the company. They need to be able to coach and counsel employees towards actions that will help the company achieve its goals.</p>	<p>Expected outcomes: - managers skilled in diversity issues. - leaders who have good interpersonal skills. - managers who communicate well, - ability for managers to foster a team environment.</p>	<p>DMACC and/or outside vendors to provide training. Training may be delivered in the way of classes, seminars, and/or conferences. May include project management training, team building, coaching and counseling, and communication. Materials to support this training may also be included, such as books, videotapes, and software.</p>	<p>\$7,500.00</p>		<p>7,500.00</p>		
<p>Safety Training To ensure a safe work environment, the company needs to improve its safety program and provide training to new employees.</p>	<p>Expected outcomes: - keep workplace accidents at a minimum. - an environment that values safety and works to promote the welfare of the employees.</p>	<p>DMACC and/or outside vendors to help the company identify safety improvements and provide training. Training may be provided through classes, seminars, or consulting. Materials may also be needed.</p>	<p>\$3,000.00</p>	<p>3,000.00</p>			
		TOTAL	<p>\$48,500.00</p>	<p>38,000.00</p>	<p>7,500.00</p>	<p>3,000.00</p>	<p>0.00</p>

TRAINING PLAN

COMPANY: NewLink Genetics Corporation

PROJECT #3

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Professional Skill Development NewLink Genetics employees need to have a variety of skills in order for them to perform their jobs effectively within a team environment. These skills are needed for supervisors and managers all the way through to front-line employees. Also, employees need to seek ways to make their jobs more efficient.	The company expects: - communication skills among its employees to be at a high level - employees to have a superior knowledge of the biotech industry - employees to have the proper skills to help the organization grow. - the ability for employees to manage time and projects efficiently. - knowledge in how to develop, implement, and maintain quality programs. - increased efficiency at which employees conduct their daily processes and procedures.	Balance Brought Forward	\$48,500.00	38,000.00	7,500.00	3,000.00	0.00
		DMACC and NewLink Genetics will explore several training options. DMACC and/or outside vendors to provide training, classes, and/or seminars that will focus on a variety of skills. Topics may include time management, project management, quality programs, communication skills, negotiation skills and continuous improvement/lean skills. Materials may include training items such as videos, software, hardware, and books may be included.	\$7,129.00	7,129.00			
		TOTAL	\$55,629.00	45,129.00	7,500.00	3,000.00	0.00

**TRAINING BUDGET
FOR
NEW LINK GENETICS CORPORATION
PROJECT #3**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$45,129
II.	SUPERVISORY SKILLS	\$7,500
III.	TRAINING MATERIALS	\$3,000
IV.	DMACC FEE	\$0
V.	ON THE JOB TRAINING	\$0
	TOTAL TRAINING BUDGET	\$55,629

The training began June 15, 2010 and will continue to Spring 2014.

Upon receipt of proper documentation, reimbursement to New Link Genetics Corporation for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of New Link Genetics Corporation with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

Ankeny, Iowa
December 13, 2010

The Board of Directors of the Des Moines Area Community College met in regular session on the 13th day of December, 2010, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present the following named Board Members:

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

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

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jeff Hall	<input type="checkbox"/>	<input type="checkbox"/>	<input 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 checked="" 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 checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

* * * * *



PRESIDENT OF THE BOARD OF
DIRECTORS

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF AN IOWA VALUES FUND TRAINING CONTRACT BETWEEN THE COLLEGE AND CAPITAL TECHNOLOGY OF IOWA, LLC

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

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

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

WHEREAS, the IDED has approved an application by the College for Grow Iowa Values Funds in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of \$25,000; and

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

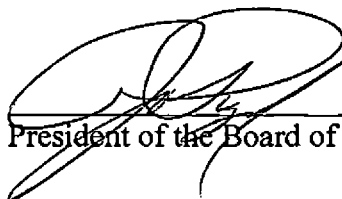
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

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

Section 2. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

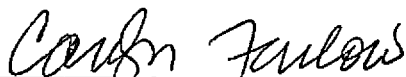
Section 3. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 13th day of December, 2010.



President of the Board of Directors

ATTEST:

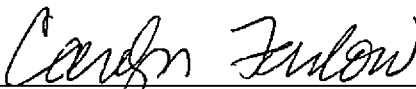


Secretary of the Board of Directors

STATE OF IOWA)
) ss
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 13, 2010, 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 13th day of December, 2010.



SECRETARY OF THE BOARD OF
DIRECTORS

GROW IOWA VALUES FUND TRAINING CONTRACT

This Grow Iowa Values Fund TRAINING CONTRACT (the "Contract"), effective as of December 13, 2010 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Capital Technology of Iowa, LLC, Urbandale, Iowa, (the "Employer" and its location), is entered into under the following circumstances:

- A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.
- B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

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

ARTICLE I REPRESENTATIONS

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

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Employer.

The Employer represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.
- (E) The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The employer is an equal opportunity employer which complies with all local, state, and federal affirmative action requirements.

ARTICLE II PROJECT; PROGRAM SERVICES; FEES

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

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

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

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

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

ARTICLE III PAYMENT AND SECURITY

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

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of \$25,000.00, is issued by DED as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Department of Economic Development shall determine whether an event of default has occurred.

ARTICLE IV CONTRACT MODIFICATION

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

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

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

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

ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

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

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

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

ARTICLE VI
EVENTS OF DEFAULT

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

- (A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both penalties shall apply.
- (D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or the department.
- (G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.
- (H) The Employer takes corporate action to effect any of the preceding conditions of default.

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

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

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

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

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

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

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

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

**ARTICLE VII
MISCELLANEOUS**

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

Community College: Des Moines Area Community College
2006 South Ankeny Boulevard
Ankeny, IA 50023-3993

Employer: Capital Technology Group
11241 Aurora Ave
Urbandale, IA 50322

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

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

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

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

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

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

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

Des Moines Area Community College

Capital Technology Group

Community College

Business

[Handwritten Signature]

[Handwritten Signature]

Authorized Signature

Authorized Signature

Joe Beard, Board President

Jerry M. Schutt, President

Type Name and Title

Type Name and Title

jschutt@ctgwi.com

Email Address

2006 South Ankeny Blvd.

11241 Aurora Ave.

Ankeny, IA 50023-3993

Urbandale, IA 50322

Address

Address

12/13/10

2-25-2010

Date

Date

260F-4 (03/00)
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Approved as to Form 08/26/96 by DMACC General Counsel

GROW IOWA VALUES FUND

**IOWA JOBS
TRAINING PROGRAM**

RETRAINING PROJECT

TRAINING PLAN

for

**Capital Technology of Iowa, LLC
Project #1**

February 12, 2010

**Training Plan and Budget
For
Capital Technology Group
GIVF Project #1**

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

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

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

	Cost	260F Cost
I. Job Skill Training	\$15,000	\$15,000
Computer Software Training – This could include but is not limited to: Microsoft Office Suite products or Job specific software.		
Sales Training – Specific training for Sales staff	\$7,000	\$6,250
II. Management/Supervisory Skills	\$7,588	\$-0-
CTG will be focusing training in areas that could include but is not limited to: Strategic Planning, Leadership training and coaching, teambuilding, and Succession Planning.		
III. Materials and Supplies	\$	\$
IV. Administrative Costs	\$3750	\$3750
Total	\$33,400	\$25,000

The training began February 2010 with completion anticipated February 2012. Upon receipt of proper documentation and reimbursement to all providers of training and training that meets guidelines of 260F, DMACC and this training plan will be made on an applied for basis.

SECTION 6. TRAINING PLAN (GIVE)

I. Training start date. 2-12-10

II. Training end date. 2-12-12

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

3

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

TRAINING ACTIVITIES TO BE PROVIDED

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

Training Activity	Training Cost	# To be Trained	In-Kind Match	
IT Training	15,000	3	Value of Wages & Benefits	10,000
Sales Training	7,000	3	Value of Facilities	
Leadership Management training	7,588	3	Value of Equipment:	
			Value of Supplies	
			Other:	
			Total In-Kind Match	10,000
Total Training Cost	29,588			

PROJECT COSTS AND AWARD AMOUNT

For a program award of less than \$5,000, the business will provide in-kind matching funds. In-kind matching funds include employee wages paid by the business during the training period, the value of business-provided facilities and equipment used for training, or the value of any other resources provided by the business to facilitate the training program. For a program award of \$5,000 or more, the business will provide a cash match of at least 25 percent of the total project cost, including training and administration costs. Is the business's match above the minimum program match?

Yes No

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

Ankeny, Iowa
December 13, 2010

The Board of Directors of the Des Moines Area Community College met in regular session on the 13th day of December, 2010, 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 checked="" type="checkbox"/>	<input 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 checked="" type="checkbox"/>	<input 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 an Iowa Values Fund Training Contract between the College and Precision, Inc. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of an Iowa Values Fund Training Contract between the College and Precision, Inc." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jeff Hall	<input type="checkbox"/>	<input type="checkbox"/>	<input 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 checked="" 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 checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

* * * * *



PRESIDENT OF THE BOARD OF
DIRECTORS

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF AN IOWA VALUES FUND TRAINING CONTRACT BETWEEN THE COLLEGE AND PRECISION, INC.

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

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

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

WHEREAS, the IDED has approved an application by the College for Grow Iowa Values Funds in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of \$25,000; and

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

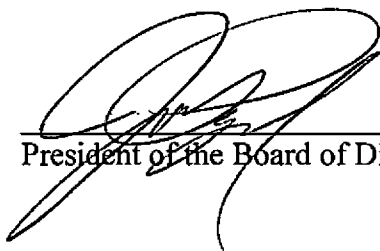
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

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

Section 2. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 3. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 13th day of December, 2010.



President of the Board of Directors

ATTEST:



Secretary of the Board of Directors

STATE OF IOWA)
) ss
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 13, 2010, 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 13th day of December, 2010.



SECRETARY OF THE BOARD OF
DIRECTORS

GROW IOWA VALUES FUND TRAINING CONTRACT

This Grow Iowa Values Fund TRAINING CONTRACT (the "Contract"), effective as of December 13, 2010 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Precision, Inc., Pella, Iowa, (the "Employer" and its location), is entered into under the following circumstances:

- A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.
- B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

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

ARTICLE I REPRESENTATIONS

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

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Employer.

The Employer represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.
- (E) The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The employer is an equal opportunity employer which complies with all local, state, and federal affirmative action requirements.

ARTICLE II PROJECT; PROGRAM SERVICES; FEES

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

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

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

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

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

ARTICLE III PAYMENT AND SECURITY

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

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of \$25,000.00, is issued by DED as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Department of Economic Development shall determine whether an event of default has occurred.

ARTICLE IV CONTRACT MODIFICATION

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

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

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

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

ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

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

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

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

ARTICLE VI
EVENTS OF DEFAULT

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

- (A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both penalties shall apply.
- (D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or the department.
- (G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.
- (H) The Employer takes corporate action to effect any of the preceding conditions of default.

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

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

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

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

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

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

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

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

**ARTICLE VII
MISCELLANEOUS**

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

Community College: Des Moines Area Community College
2006 South Ankeny Boulevard
Ankeny, IA 50023-3993

Employer: Precision, Inc.
300 SE 14th Street
Pella, IA 50219

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

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

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

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

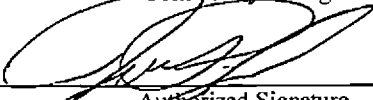
Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect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

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

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

Des Moines Area Community College

Community College



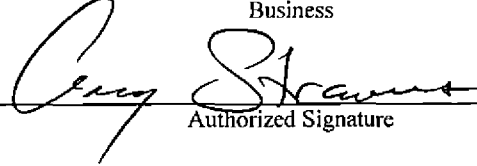
Authorized Signature

Joe Pugh, Board President

Type Name and Title

Precision, Inc.

Business



Authorized Signature

Greg Stravers ; Dir. of HR / Corporate Sec.

Type Name and Title

gregs@ppipella.com

Email Address

2006 South Ankeny Blvd.

300 SE 14th Street

Ankeny, IA 50023-3993

Address

Pella, IA 50219

Address

12/13/10

Date

10/20/10

Date

260F-4 (03/00)

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

GROW IOWA VALUES FUND

**IOWA JOBS
TRAINING PROGRAM**

RETRAINING PROJECT

TRAINING PLAN

for

**Precision, Inc.
Project #5**

April 15, 2010

**Training Plan and Budget
For
Precision, Inc
GIVF Project #5**

	Total Cost	260F Cost
I. Job Skill Training	\$24,650	\$18,250

This training will be offered to improve the skills of Precision's Pella site employees. The training may include the following activities/topics:

- Quality Assurance/Quality Control Processes
 - Lean Operations training to include but not limited to Lean 101, Value Stream Mapping and 5S. workplacelean™ training will be explored to carry the current lean operations into the office. DMACC may be a provider for this training.
 - Safety and Environmental programs may include:
 - Blood borne Pathogens
 - General Safety
 - Personal Protective Equipment
 - Hazard Communications
 - Lockout/Tag out
 - Proper Lifting Techniques
 - NEC Code
- DMACC will work with Precision to offer training in these areas where appropriate.
- Work Environment Communications including sexual harassment training and substance abuse knowledge, awareness and detection. These sessions will be offered to all Pella site employees.
 - CNC, Welding and other equipment training

- Professional seminars, workshops, conferences and college classes. The costs for these activities, including tuition/fees, travel expenses and materials may be used as a portion of the company cash match for this project.

II. Supervisory Skills	\$ 3,938	\$ 2,000
Training may be provided to the supervisors of Precision on various topics including managing in a changing environment, sustaining lean initiatives, building an effective team, people skills, taking corrective/disciplinary action, appropriate feedback and coaching skills, motivation and leadership. .		
III. Training Materials	\$ 1,000	\$1,000
Interactive CDs, videos and training manuals may be purchased to support the training in this plan in order to provide ongoing training for Precision employees.		
IV. DMACC Project Management Fee	\$ 3,750	\$ 3,750
Project Totals:	\$33,338	\$25,000

6. TRAINING PLAN

I. Training start date. 4/15/10

II. Training end date. 4/15/12

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

20

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

LIST OF TRAINING ACTIVITIES TO BE PROVIDED

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

TRAINING ACTIVITY	TRAINING COST	# TO BE TRAINED	IN KIND MATCH
Job Skill	\$24,650	20	VALUE OF WAGES & BENEFITS: \$8000
Supervisory/Management	\$3,938	5	VALUE OF FACILITIES:
Materials	\$1,000		VALUE OF EQUIPMENT:
			VALUE OF SUPPLIES: \$400
			OTHER:
			TOTAL IN-KIND MATCH \$8400
TOTAL TRAINING COST	\$29,588		

Total Training Cost		\$29,588
Admin. Costs	+	\$3,750
Total Project Cost equals		\$33,338
Company Cash Match *		\$8,338
IDED Award Amount equals (Maximum Award \$25,000)		\$25,000

Business contribution above minimum program match? Yes No

*If cash match is required, the company's cash match should total at least 25% of the total project cost (training costs plus administrative costs)

Ankeny, Iowa
December 13, 2010

The Board of Directors of the Des Moines Area Community College met in regular session on the 13th day of December, 2010, 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:

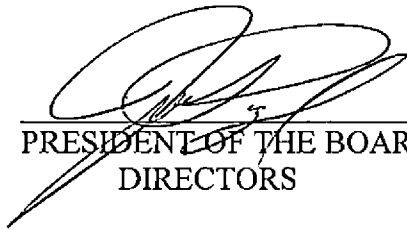
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jeff Hall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input 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 a Retraining Agreement between the College and Heartland Finishes, Inc. d/b/a The Heartland Companies. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement between the College and Heartland Finishes, Inc. d/b/a The Heartland Companies." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jeff Hall	<input type="checkbox"/>	<input type="checkbox"/>	<input 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 checked="" 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 checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

* * * * *



PRESIDENT OF THE BOARD OF
DIRECTORS

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A RETRAINING AGREEMENT BETWEEN THE COLLEGE AND HEARTLAND FINISHES, INC. D/B/A THE HEARTLAND COMPANIES

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

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

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

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

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

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

Section 2. That the form of resolution required by the Iowa Department of Economic Development (the "Department") is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Department.

Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

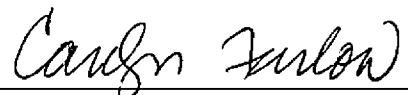
Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 13th day of December, 2010.



President of the Board of Directors

ATTEST:



Secretary of the Board of Directors

STATE OF IOWA)
) ss
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 13, 2010, 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 13th day of December, 2010.



SECRETARY OF THE BOARD OF
DIRECTORS

IOWA JOBS TRAINING PROGRAM (260F) TRAINING CONTRACT

This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of December 13, 2010 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Heartland Finishes, Inc. dba The Heartland Companies, Des Moines, Iowa, (the "Employer" and its location), is entered into under the following circumstances:

- A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.
- B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

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

ARTICLE I REPRESENTATIONS

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

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Employer.

The Employer represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.
- (E) The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The employer is an equal opportunity employer which complies with all local, state, and federal affirmative action requirements.

ARTICLE II PROJECT; PROGRAM SERVICES; FEES

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

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

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

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

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

ARTICLE III PAYMENT AND SECURITY

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

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of \$25,000.00, is issued by DED as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Department of Economic Development shall determine whether an event of default has occurred.

ARTICLE IV CONTRACT MODIFICATION

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

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

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

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

ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

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

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

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

ARTICLE VI
EVENTS OF DEFAULT

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

- (A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both penalties shall apply.
- (D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or the department.
- (G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.
- (H) The Employer takes corporate action to effect any of the preceding conditions of default.

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

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

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

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

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

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

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

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

ARTICLE VII MISCELLANEOUS

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

Community College: Des Moines Area Community College
2006 South Ankeny Boulevard
Ankeny, IA 50023-3993

Employer: Heartland Companies
1305 E. Broadway Ave
Des Moines, IA 50313

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

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

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

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

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

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

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

Des Moines Area Community College

Community College

Heartland Companies

Business

Authorized Signature

Authorized Signature

Joe Prud, Board President

Type Name and Title

SCOTT TURCZYNSKI VP

Type Name and Title

SCOTT@HEARTLANDFINISHES.COM

Email Address

2006 South Ankeny Blvd.

1305 E. Broadway Ave.

Ankeny, IA 50023-3993

Address

Des Moines, IA 50313

Address

12/13/10

Date

10/26/10

Date

260F-4 (03/00)

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

**IOWA JOBS
TRAINING PROGRAM**

**RETRAINING PROJECT
TRAINING PLAN**

for

**Heartland Finishes, Inc.
dba The Heartland Companies
Project #1**

February 24, 2010

**Training Plan and Budget
For
Heartland Finishes, Inc.
260F Project #1**

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

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

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

	Cost	260F Cost
I. Job Skill Training	\$1200	\$1200
Computer Software Training – This could include but is not limited to: Microsoft Office Suite products or Job specific software.		
II. Management/Supervisory Skills	\$28,450	\$20,050
Heartland will be focusing training in areas that could include but is not limited to: Strategic Planning, Leadership training and coaching, teambuilding, and Succession Planning.		
III. Materials and Supplies	\$	\$
IV. Administrative Costs	\$3750	\$3750
Total	\$33,400	\$25,000

The training began February 2010 with completion anticipated February 2012. Upon receipt of proper documentation and reimbursement to all providers of training and training that meets guidelines of 260F, DMACC and this training plan will be made on an applied for basis.

6. TRAINING PLAN

I. Training start date. 2-24-10

ii. Training end date. 2-28-2012

Note-Training plans can be written for a maximum of twoyears

iii. **TOTAL UNDUPLICATED** number of employees to be trained. 10

LIST OF TRAINING ACTIVITIES TO BE PROVIDED

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

TRAINING ACTIVITY	TRAINING COST	# TO BE TRAINED	IN KIND MATCH
Computer Software Training	1200	2	VALUE OF WAGES & BENEFITS: 13,000
Management/Supervisory	28,450	10	VALUE OF FACILITIES:
			VALUE OF EQUIPMENT:
			VALUE OF SUPPLIES: 500
			OTHER:
			TOTAL IN-KIND MATCH 13,500
TOTAL TRAINING COST	29,650		

Total Training Cost	29,650	
Admin. Costs +	3,750	
Total Project Cost equals	33,400	
Company Cash Match *	8,400	
IDED Award Amount equals (Maximum Award \$25,000)	25,000	

Business contribution above minimum program match? Yes No

*If cash match is required, the company's cash match should total at least 25% of the total project cost (training costs plus administrative costs)

Des Moines Area Community College



FINANCIAL STATEMENTS FOR NOVEMBER 30, 2010 AND THE FIVE MONTHS THEN ENDED

DMACC Fund Descriptions

Fund 1 – General Unrestricted Fund

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

Fund 2 – General Restricted Fund

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

Fund 3 – Auxiliary Fund

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

Fund 4 – Agency Fund

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

Fund 5 – Scholarship Fund

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

Fund 6 – Loan Fund

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

Fund 7 – Plant Fund

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

**DES MOINES AREA COMMUNITY COLLEGE
MONTHLY FINANCIAL REPORT
TABLE OF CONTENTS**


BALANCE SHEET & ATTACHMENTS:

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

BUDGET VS ACTUAL AND COMPARATIVE SUMMARY REPORTS

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

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



Joe A. Robbins, Controller

**Des Moines Area Community College
Balance Sheet
November 30, 2010**

	Unrestricted General Fund 1	Restricted General Fund 2	Auxiliary Fund 3	Agency Fund 4	Scholar- ship Fund 5	Loan Fund 6	Plant Fund 7	Total
ASSETS								
Current Assets:								
Cash in Banks and Investments	\$ 12,439,261	\$ 64,824,583	\$ 7,706,480	\$ 1,530,128	\$ 190,498	\$ (17,856)	\$ (295,490)	\$ 86,377,604
Accounts Receivable	21,764,463	56,782,235	25,781	4,222	-	-	685,038	79,261,739
Student Loans	-	-	-	-	-	163,996	-	163,996
Deposits & Prepaid Expenses	73,150	568,580	-	-	-	-	-	641,730
Inventories	40,921	-	140,928	-	-	-	-	181,849
Due to/from Other Funds	-	5,259,000	-	-	-	-	-	5,259,000
Total Current Assets	<u>34,317,795</u>	<u>127,434,398</u>	<u>7,873,189</u>	<u>1,534,350</u>	<u>190,498</u>	<u>146,140</u>	<u>389,548</u>	<u>171,885,918</u>
Fixed Assets:								
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
TOTAL ASSETS	<u>\$ 34,317,795</u>	<u>\$ 127,434,398</u>	<u>\$ 7,873,189</u>	<u>\$ 1,534,350</u>	<u>\$ 190,498</u>	<u>\$ 146,140</u>	<u>\$ 84,350,872</u>	<u>\$ 255,847,242</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Current Liabilities	\$ 22,759,924	\$ 45,322,353	\$ 171,373	\$ 475,077	\$ -	\$ -	\$ 813,748	\$ 69,542,475
Long Term Liabilities	-	71,309,870	3,789,694	-	-	-	10,993,882	86,093,446
Deposits Held in Custody for Others	10,503	-	-	1,059,273	-	-	-	1,069,776
Total Liabilities	<u>22,770,427</u>	<u>116,632,223</u>	<u>3,961,067</u>	<u>1,534,350</u>	<u>-</u>	<u>-</u>	<u>11,807,630</u>	<u>156,705,697</u>
Fund Balance:								
Unrestricted	11,547,368	-	3,912,122	-	-	-	-	15,459,490
Restricted-Specific Purposes	-	10,802,175	-	-	190,498	146,140	3,410,918	14,549,731
Net Investment in Plant	-	-	-	-	-	-	69,132,324	69,132,324
Total Fund Balance	<u>11,547,368</u>	<u>10,802,175</u>	<u>3,912,122</u>	<u>-</u>	<u>190,498</u>	<u>146,140</u>	<u>72,543,242</u>	<u>99,141,545</u>
TOTAL LIABILITIES & FUND BAL	<u>\$ 34,317,795</u>	<u>\$ 127,434,398</u>	<u>\$ 7,873,189</u>	<u>\$ 1,534,350</u>	<u>\$ 190,498</u>	<u>\$ 146,140</u>	<u>\$ 84,350,872</u>	<u>\$ 255,847,242</u>

Des Moines Area Community College
Statement of Revenue, Expenditures and Changes in Fund Balances
For the Five Months Ended November 30, 2010

	Unrestricted Fund 1	Restricted Fund 2	Auxiliary Fund 3	Agency Fund 4	Scholarship Fund 5	Loan Fund 6	Plant Fund 7	Total
Revenue:								
Tuition and Fees	\$ 24,160,380	\$ 675	\$ 152,093	\$ 252,927	\$ -	\$ -	\$ -	\$ 24,566,075
Local Support (Property Taxes)	2,759,762	2,012,136	-	-	-	-	2,759,882	7,531,780
State Support	10,239,846	786,237	2,500	52,157	-	-	-	11,080,740
Federal Support	967,299	1,729,003	38,902	94,360	14,762,597	-	-	17,592,161
Sales and Services	126,529	1,152	1,332,745	228,139	-	-	10,805	1,699,370
Training Revenue / Fund 1 ACE	932,307	5,283,719	-	-	-	-	-	6,216,026
Other Income	739,782	363,925	249,209	263,349	3,361	1,506	15,122	1,636,254
Total Revenue	<u>39,925,905</u>	<u>10,176,847</u>	<u>1,775,449</u>	<u>890,932</u>	<u>14,765,958</u>	<u>1,506</u>	<u>2,785,809</u>	<u>70,322,406</u>
Transfers In - General	536,330	1,534,904	218,244	88,183	449,833	5,000	789,856	3,622,350
Total Revenue and Transfers In	<u>\$ 40,462,235</u>	<u>\$ 11,711,751</u>	<u>\$ 1,993,693</u>	<u>\$ 979,115</u>	<u>\$ 15,215,791</u>	<u>\$ 6,506</u>	<u>\$ 3,575,665</u>	<u>\$ 73,944,756</u>
Expenditures:								
Instruction	\$ 21,268,033	\$ 4,698,433	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,966,466
Academic Support	4,081,548	43,290	-	-	-	-	-	4,124,838
Student Services	3,237,281	552,541	-	-	-	-	-	3,789,822
Institutional Support	7,447,035	4,531,281	-	-	-	-	-	11,978,316
Operation and Maintenance of Plant	2,833,180	707,088	-	-	-	-	-	3,540,268
Auxiliary Enterprise Expenditures	-	-	1,390,207	-	-	-	-	1,390,207
Scholarship Expense	-	-	-	-	15,061,581	-	-	15,061,581
Loan Fund Expense	-	-	-	-	-	-	-	-
Plant Fund Expense	-	-	-	-	-	-	3,011,628	3,011,628
Agency Fund Expense	-	-	-	678,510	-	-	-	678,510
Total Expenditures	<u>38,867,077</u>	<u>10,532,633</u>	<u>1,390,207</u>	<u>678,510</u>	<u>15,061,581</u>	<u>-</u>	<u>3,011,628</u>	<u>69,541,636</u>
Transfers Out - General	1,519,113	1,975,721	19,737	73,173	9,325	-	25,281	3,622,350
Total Expenditures and Transfers Out	<u>40,386,190</u>	<u>12,508,354</u>	<u>1,409,944</u>	<u>751,683</u>	<u>15,070,906</u>	<u>-</u>	<u>3,036,909</u>	<u>73,163,986</u>
Net Increase (Decrease) for the Period	76,045	(796,603)	583,749	227,432	144,885	6,506	538,756	780,770
Fund Balance at Beginning of Year	<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>
Fund Balance at End of Period	<u>\$ 11,547,368</u>	<u>\$ 10,802,175</u>	<u>\$ 3,912,122</u>	<u>\$ 1,059,273</u>	<u>\$ 190,498</u>	<u>\$ 146,140</u>	<u>\$ 72,543,242</u>	<u>\$ 100,200,818</u>

**DES MOINES AREA COMMUNITY COLLEGE
SCHEDULE OF INVESTMENTS
November 30, 2010**

DEPOSITORY ACCOUNTS

<u>Bank</u>	<u>Purchase Date</u>	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
Bankers Trust		\$ 1,952,686	0.16%	Money Market
Various Checking Accounts		\$ 163,835	0.45%	Checking Accounts
Wells Fargo Bank - Ankeny		\$ 245,573	0.35%	Money Market
Sub Total		\$ 2,362,094		

DMACC INVESTMENTS

<u>Bank</u>	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
West Bank	\$ 19,662,761	0.67%	Investment Account
Wells Fargo	\$ 7,930,020	0.35%	Investment Account
Sub Total	\$ 27,592,781		

ISJIT INVESTMENTS

<u>Bank</u>	<u>Purchase Date</u>	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>	<u>Calculated Term</u> <u>Months</u>
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 National Mortgage Association	August 28, 2009	\$ 158,559	0.94%	December 1, 2010	15.3
Federal Home Loan Mortgage Corporation	December 28, 2009	\$ 16,141	0.48%	September 1, 2011	20.4
Federal National Mortgage Association	January 11, 2010	\$ 500,000	1.00%	December 30, 2010	11.8
Bankers Trust - Des Moines	March 30, 2010	\$ 9,485,000	1.50%	May 31, 2011	14.2
Bankers Trust - Des Moines	May 20, 2010	\$ 3,240,000	1.10%	March 21, 2011	10.2
Certificate of Deposit Account Registry Service	May 27, 2010	\$ 4,000,000	0.50%	December 3, 2010	6.3
Wells Fargo	May 27, 2010	\$ 7,000,000	1.05%	June 27, 2011	13.2
Federal Home Loan Mortgage Corporation	August 10, 2010	\$ 81,218	3.40%	July 14, 2014	47.8
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 Mortgage Corporation	August 23, 2010	\$ 254,507	4.00%	December 22, 2014	52.7
Federal Home Loan Mortgage Corporation	August 23, 2010	\$ 101,803	4.00%	December 22, 2014	52.7
Federal Home Loan Mortgage Corporation	August 23, 2010	\$ 152,704	4.00%	December 22, 2014	52.7
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	September 29, 2010	\$ 2,002,880	2.25%	January 29, 2015	52.8
Federal Home Loan Mortgage Corporation	October 5, 2010	\$ 500,325	1.00%	July 2, 2012	21.2
Federal Home Loan Mortgage Corporation	October 5, 2010	\$ 501,956	1.00%	July 20, 2012	21.8
Federal Home Loan Mortgage Corporation	October 5, 2010	\$ 1,017,787	4.00%	July 13, 2020	119.0
ISJIT Diversified Fund		\$ 23,269,944	0.15%		
Total ISJIT Investments		\$ 56,422,729	0.15% last month 0.10% last year		
Grand Total of Investments		\$ 86,377,604			
Grand Total Weighted Average			0.86% 1.06% last month 0.98% last year		

DES MOINES AREA COMMUNITY COLLEGE
Detail of Liabilities
November 30, 2010

	Unrestricted General Fund 1	Restricted General Fund 2	Auxiliary Fund 3	Agency Fund 4	Scholarship Fund 5	Loan Fund 6	Plant Fund 7	Total
Payables:								
Trade Accounts Payable	\$ (116,239)	\$ 877,385	\$ 9,180	\$ 28,707	\$ -	\$ -	\$ 109,978	\$ 909,011
Long Term Payables (Bonds)	-	71,515,000	3,840,000	-	-	-	5,730,000	81,085,000
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	-	1,321,550	110,193	-	-	-	97,647	1,529,390
Accrued Liabilities:								
Wages and Salary	3,687,450	245,290	21,000	8,800	-	-	1,400	3,963,940
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	(721,612)	-	-	-	-	-	-	(721,612)
Due to Other Funds:	-	-	-	-	-	-	5,259,000	5,259,000
Due to DMACC Foundation:	-	-	-	-	-	-	-	-
Deferred Revenue:								
Tuition and Fees	17,910,325	-	-	-	-	-	-	17,910,325
Property Tax	550,000	355,005	-	-	-	-	550,000	1,455,005
Other	100,000	-	-	-	-	-	40,723	140,723
Grants and Contracts	-	-	-	-	-	-	-	-
260E Bond Retirement Revenue	-	13,013,326	-	-	-	-	-	13,013,326
260E Training Funds	-	22,240,772	-	-	-	-	-	22,240,772
260E Administrative Fees	-	1,319,537	-	-	-	-	-	1,319,537
Other Liabilities:								
Funds Held in Trust / Deposits	10,503	-	-	437,570	-	-	-	448,073
Fund Balance	-	-	-	1,059,273	-	-	-	1,059,273
Deferred Compensation Account	-	-	-	-	-	-	-	-
Total	\$ 22,770,427	\$ 116,632,223	\$ 3,961,067	\$ 1,534,350	\$ -	\$ -	\$ 11,807,630	\$ 156,705,697

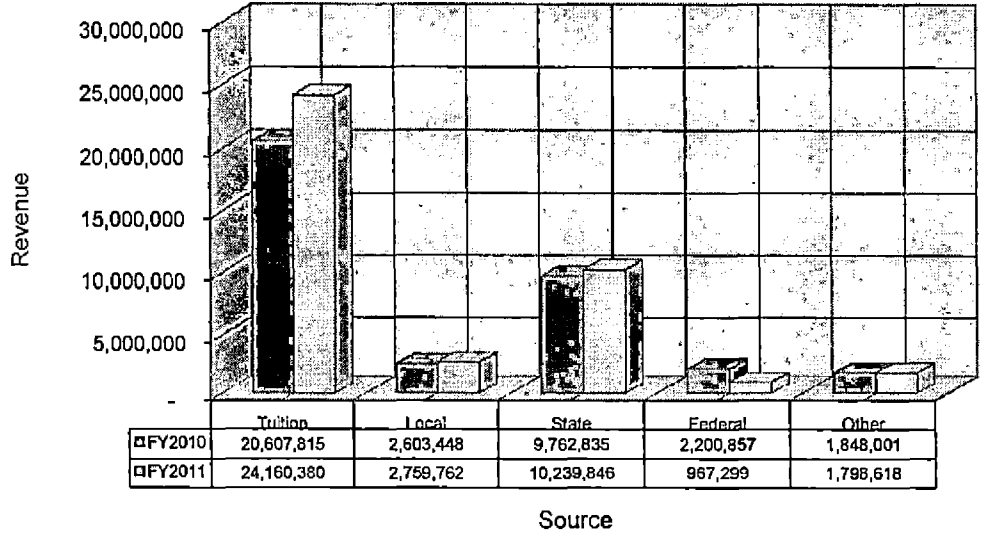
**Des Moines Area Community College
Fiscal Year Ending June 30, 2011 Budget Report
Summary by Fund (All Funds)
For The Five Months Ended November 30, 2010**

<u>Fund Name</u>	<u>Fund Number</u>	<u>Board Approved Budget</u>	<u>Working Budget</u>	<u>Amount Received/ Expended</u>	<u>Budget Commitments</u>	<u>Working Budget Balance</u>
Revenue						
Unrestricted Current	1	\$ 98,014,633	\$ 98,599,184	\$ 40,462,235		\$ 58,136,949
Restricted Current	2	39,295,021	41,936,218	11,711,751		30,224,467
Auxiliary	3	3,866,423	3,936,423	1,993,693		1,942,730
Agency	4	1,611,648	1,444,656	979,115		465,541
Scholarship	5	20,656,442	20,677,108	15,215,791		5,461,317
Loan	6	5,000	5,000	6,506		(1,506)
Plant (Note 1)	7	9,596,273	9,596,273	3,575,665		6,020,608
Total Revenue		\$ 173,045,440	\$ 176,194,862	\$ 73,944,756		\$ 102,250,106
Expenditures						
Unrestricted Current	1	\$ 98,992,155	\$ 99,762,079	\$ 40,386,190	\$ 33,355,600	\$ 26,020,289
Restricted Current	2	42,435,793	47,922,489	12,508,354	3,116,739	32,297,396
Auxiliary	3	3,703,908	3,664,803	1,409,944	1,043,646	1,211,213
Agency	4	1,530,772	1,385,812	751,683	278,693	355,436
Scholarship	5	20,656,442	20,677,108	15,070,906	-	5,606,202
Loan	6	5,000	5,000	-	-	5,000
Plant (Note 1)	7	11,365,752	11,466,109	3,036,909	1,242,022	7,187,178
Total Expenditures		\$ 178,689,822	\$ 184,883,400	\$ 73,163,986	\$ 39,036,700	\$ 72,682,714

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

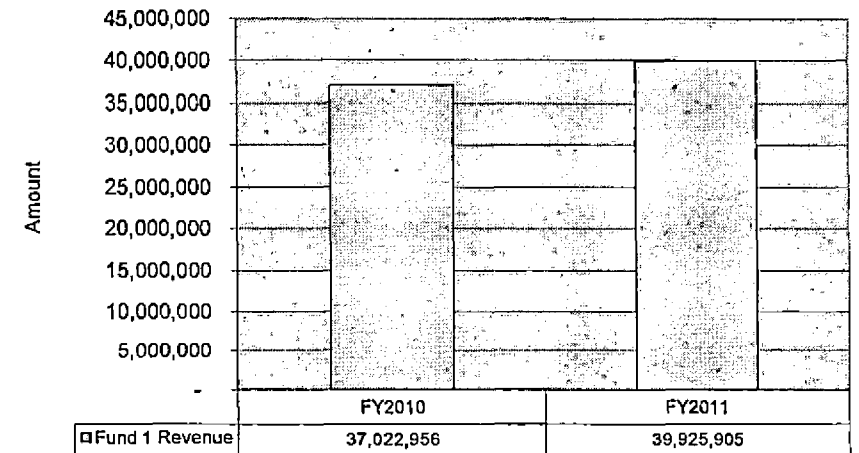
Des Moines Area Community College
 Revenue Comparison With Prior Year
 For The Five Months Ended November 30, 2010

**Fund 1 Revenue Comparison by Source
 November 30, 2010**

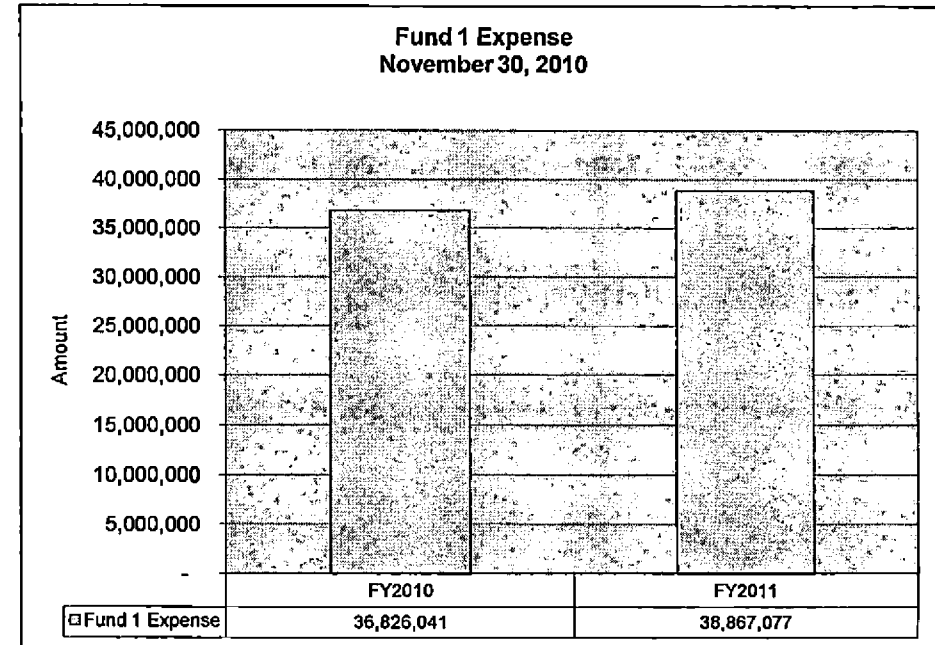
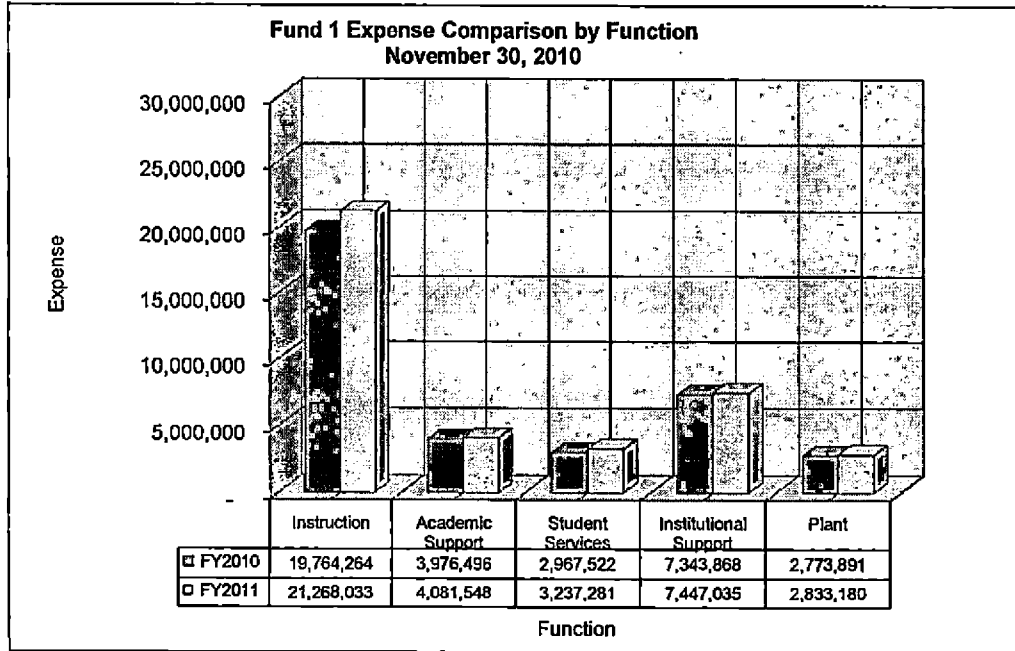


Tuition Increase	17.24%
Overall Increase	7.84%

**Fund 1 Revenue
 November 30, 2010**



**Des Moines Area Community College
Expense Comparison With Prior Year
For The Five Months Ended November 30, 2010**



Overall Increase 5.54%

**DMACC REVENUE AND EXPENDITURES
(Including Transfers)
For The 5 Months Ended November 30, 2010**

