

Des Moines Area Community College

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Board of Directors Meeting Minutes

2-7-1987

Board of Directors Meeting Minutes (February 17, 1987)

DMACC

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Feb. 17, 1987
Regular Meet.

DES MOINES AREA COMMUNITY COLLEGE

Regular Board Meeting
February 17, 1987
Building 1 - Room 30 - Ankeny Campus

A G E N D A

1. Call to Order - 5:00 p.m.
2. Roll Call.
3. Consideration of tentative agenda.
4. Public comments.
5. Consideration of minutes of January 20, 1987, Regular Board Meeting.
6. Consideration of offers to purchase property located at 727 San Salvador, Carroll.
7. Consideration of appointments to DMACC Foundation-Boone Board.
8. Consideration of Resolution providing for division of taxes levied on property where new jobs are created as a result of a New Jobs Training program.
9. Consideration of lease extension with the Boone Community School District.
10. Consideration of Resolution restricting transfer of ownership of property included in Golden Circle Incubator project.
11. Consideration of final five-percent payment to Central States Roofing for re-roofing Building 2, Ankeny Campus.
12. Consideration of final five-percent payment to Central States Roofing for re-roofing Building 17, Ankeny Campus.
13. Consideration of FY1988-1990 College Objectives.
14. Approve for filing and publication the proposed FY1987-88 General and Plant Fund Budgets, and establish the time, place, and date for the public hearing on said budgets.
15. Consideration of Human Resources Report.
16. Consideration of Resolution authorizing approval of a Joint Powers Agreement and Declaration of Trust for the Iowa Schools Joint Investment Trust and authorizing participation therein.
17. Consideration of Payables.
18. Presentation of Financial Report.

19. Superintendent's Report.
20. Board Members' Reports.
21. Future Agenda Items:
 - A. Board Policy Review
 - B. Collective Bargaining
22. Information Items:
 - A. February 22-24, 1987 - ACCT Legislative Seminar-Washington, DC
 - B. March 3, 1987 - Next Regular Board Meeting
 - C. April 1, 1987 - Noon - Special Board Meeting
23. Adjournment.

DES MOINES AREA COMMUNITY COLLEGE

Regular Board Meeting

February 17, 1987

Building 1 - Room 30 - Ankeny Campus

REGULAR MEETING
17 FEBRUARY 1987

The Regular meeting of the Des Moines Area Community College Board of Directors was held in Building 1, Room 30, of the Ankeny Campus on February 17, 1987. The meeting was called to order at 5:00 p.m. by Board President Jasper Risdal.

ROLL CALL

Members Present:

Harold Belken	Eldon Leonard
DeVere Bendixen	Jasper Risdal
Susan Clouser	Doug Shull
Lloyd Courter	Nancy Wolf
Dick Johnson	

Others Present:

Joseph A. Borgen, President
Helen M. Minor, Board Secretary
Don Zuck, College Treasurer
Other Interested DMACC staff and area residents

APPROVAL OF
TENTATIVE AGENDA

It was moved by E. Leonard, seconded by D. Bendixen, that the tentative agenda be approved as presented.

Motion passed unanimously.

APPROVAL OF MINUTES

L. Courter moved that the minutes of the January 20, 1987, regular Board meeting be approved; second by D. Shull.

Motion passed unanimously.

CARROLL PROPERTY

No offers to purchase property located at 727 San Salvador, Carroll, have been received.

APPROVAL OF DMACC
FOUNDATION-BOONE
BOARD

A motion was made by L. Courter, seconded by D. Shull, that the Board approve the following appointments to the DMACC Foundation-Boone Board; terms of office until October 1989.

John F. Peterson
Hawkeye Federal Savings Bank
Boone

Wanda Goeppinger
Boone

Cay Herrald
Boone

Motion passed unanimously.

APPROVAL OF RESOLUTION-HF623-ROSE
ACRE FARMS

E. Leonard made the motion that the Board approve the Resolution for the division of taxes levied on property where new jobs are created as a result of a New Jobs Training program, Rose Acre Farms. Second by D. Bendixen. A copy of said Resolution is Attachment #1 to these minutes.

Motion passed unanimously on a roll call vote.

APPROVAL OF LEASE
EXTENSION WITH
BOONE COMMUNITY
SCHOOL DISTRICT

It was moved by D. Johnson, seconded by L. Courter, that the Board approve the form and content of a Modification and Addition to Lease Agreement between the College and Boone Community School District and authorizes the officers of the College to execute and deliver the foregoing Agreement. A copy of Agreement is Attachment #2 to these minutes.

Motion passed unanimously.

GOLDEN CIRCLE
INCUBATOR PROPERTY

The Resolution restricting transfer of ownership of property included in the Golden Circle Incubator project was tabled to a future meeting.

APPROVAL OF FINAL
PAYMENT RE-ROOFING
BLDG. 2, ANKENY

A motion for approval of the final five percent payment to Central States Roofing in the amount of \$2,385.00 for re-roofing Building 2, Ankeny Campus, was made by L. Courter, seconded by D. Shull.

Motion passed unanimously.

APPROVAL OF FINAL
PAYMENT RE-ROOFING
BLDG. 17, ANKENY

A motion for approval of the final five percent payment to Central States Roofing in the amount of \$1,675.00 for re-roofing Building 17, Ankeny Campus, was made by D. Bendixen, seconded by N. Wolf.

Motion passed unanimously.

APPROVAL OF FY1988-
FY1990 COLLEGE
OBJECTIVES

N. Wolf made the motion that the Board approve the proposed College Objectives for FY1988-1990 as listed in Attachment #3 to these minutes; second by S. Clouser.

Motion passed unanimously.

APPROVAL OF PUBLIC
HEARING ON GENERAL
& PLANT FUND
BUDGETS

It was moved by D. Shull, seconded by N. Wolf, that the proposed FY1987-88 General and Plant Fund Budgets (Funds 1, 2, and 7) be approved for filing and publication with the correction made for Early Retirement (correct amount \$95,961), and that March 3, 1987, 5:00 p.m., Building 1, Room 30, DMACC Ankeny Campus, be established as the time and place for a public hearing on said budgets, and that the Board Secretary be directed to publish the required notices and estimate summary as required by law. Attachment #4 to these minutes.

Motion passed unanimously on a roll call vote.

APPROVAL OF HUMAN
RESOURCES REPORT

A motion was made by D. Bendixen, seconded by L. Courter, that the Board approve the following personnel items:

Contract Change

Gardner, Laurel, Lab Assistant-Health Care Administration, Grade 10, Health Services & Sciences. To Program Assistant, Health Care Administration, Grade 12. Annual salary \$18,783. Effective February 16, 1987. Employment agreement with Professional staff.

Resignation

Ready, Allan, Instructor-Agricultural Mechanics, Industrial & Technical. Effective February 13, 1987.

Motion passed unanimously.

APPROVAL OF
RESOLUTION-IOWA
SCHOOLS JOINT
INVESTMENT TRUST

L. Courter made a motion which was seconded by S. Clouser, that the Board approve the Resolution authorizing the approval of a Joint Powers Agreement and Declaration of Trust for the Iowa Schools Joint Investment Trust and authorizing participation therein. An inquiry will be sent to Ted Davison, IASB, for assurance that these monies are invested in-state as opposed to out-of-state. In the event the Board feels the out-of-state investment is too great, our participation in the Trust will be reevaluated. Copies of the Form A Resolution and Certificate, Form B Application Form, and Form C, Automated Clearinghouse Transfer Authorization are included as Attachment #5 to these minutes.

Motion passed unanimously on a roll call vote.

APPROVAL OF
PAYABLES

A motion for approval of the payables as presented in Attachment #6 to these minutes was made by E. Leonard, seconded by D. Bendixen. A list of payables over \$2,500 will be sent to Board members weekly.

Motion passed unanimously.

PRESENTATION OF
FINANCIAL REPORT

D. Zuck, College Treasurer, presented the January 31, 1987, Financial Report, a copy of which is included as Attachment #7 to these minutes.

SUPERINTENDENT'S
REPORT

Dr. Borgen reported that the Associate Degree Nursing program recently received accreditation by the National League for Nursing, and that this is a tribute to the nursing faculty and staff. DMACC ADN program is the only community college nursing program in Iowa to receive national accreditation by the NLN.

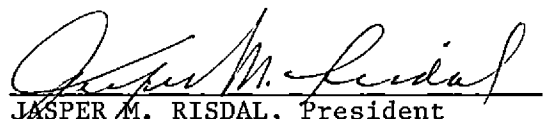
ADJOURNMENT

A motion for adjournment was made by D. Johnson, seconded by D. Bendixen.

Motion passed unanimously and at 6:07 p.m., Board President Risdal adjourned the meeting.



HELEN M. MINOR, Board Secretary



JASPER M. RISDAL, President

MEMORANDUM

ATTACHMENT #1
Regular Meeting
2-17-87

RECEIVED

JAN 30 1987

BUSINESS SERVICES

DATE: January 30, 1987

TO: Don Zuck - Vice President, Business Services

FROM: Darwin Schmig - Special Funds Accountant

RE: Board Agenda Item

The Madison County Auditor has contacted us regarding the property description we submitted for Rose Acre Farms, Inc. Rose Acre Farms, Inc. could not close the purchase of the property they originally wanted. They were then required to purchase property at another location within Madison County.

Because a new piece of property has been purchased, the property description we submitted to the Madison County Auditor is incorrect. In talking with our attorney, we will need a Board resolution in order to submit the proper property description to the Madison County Auditor.

David VanSickel will prepare a resolution for the February 17, 1987 meeting. The resolution will be entitled as follows: "A resolution providing for the division of taxes levied on property where new jobs are created as a result of a new jobs training program."

mat

Approved
Don Zuck
1/31/87



DMACC
DES MOINES AREA
COMMUNITY
COLLEGE

Ankeny, Iowa

February 17, 1987

The Board of Directors of the Des Moines Area Community College met in regular session on the 17th day of February, 1987, at 5:00 p.m., in the Board Room of the Administration Building on the College Campus in Ankeny, Iowa. The meeting was called to order and there were present Jasper M. Risdal, President of the Board, in the chair, and the following named Board Members:

Harold Belken, DeVere Bendixen, Susan Clouser, Dick Johnson, Eldon Leonard,

Doug Shull, Nancy Wolf

Absent: NONE

Matters were discussed concerning a new jobs training program involving the College and Rose Acre Farms, Inc. and a change in the location of one of the Projects. Following a discussion, Board Member E. Leonard introduced and caused to be read a resolution entitled "A Resolution Providing for the Division of Taxes Levied on Property Where New Jobs are Created as a Result of a New Jobs Training Program"; and moved its adoption. The motion was seconded by Board Member D. Bendixen. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Bendixen, Clouser, Courter, Johnson, Leonard, Risdal, Shull, Wolf

Nays: NONE


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

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board
of Directors

RESOLUTION

A RESOLUTION PROVIDING FOR THE DIVISION OF TAXES LEVIED ON PROPERTY WHERE NEW JOBS ARE CREATED AS A RESULT OF A NEW JOBS TRAINING PROGRAM.

WHEREAS, The 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 280B of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College has previously undertaken negotiations with respect to a New Jobs Training Program with Rose Acre Farms, Inc. (hereinafter referred to as the "Company"), pursuant to the provisions of the Act for the purpose of establishing a job training program (hereinafter referred to as the "Project") to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College; and

WHEREAS, the College has issued its New Jobs Training Certificates (Rose Acre Farms, Inc. Project) in order to finance the Project (the "Certificates"); and

WHEREAS, the Board of Directors of the College has previously adopted a resolution in order to provide for a division of taxes levied on the taxable business properties where the Project was to be located; and

WHEREAS, the location of a portion of the Project has changed and it is therefore necessary for the Board of Directors of the College to adopt a new resolution with respect to the parcel of real property which is legally described on Exhibit "A" attached hereto and hereby incorporated herein;

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

Section 1. That all taxes levied on the Company's taxable business property located on and including the parcel of real property legally described on Exhibit "A" attached hereto each year shall be divided as provided in Section 403.19 of the Iowa Code, subsections 1 and 2, in the same manner as if the business

property were taxable property in an urban renewal project and this resolution was an ordinance within the meaning of those subsections, all in accordance with the provisions of the Act.

Section 2. That the County Auditor of the County where the property described on Exhibit "A" is located shall after the date of the adoption of this Resolution make the allocations provided for herein.

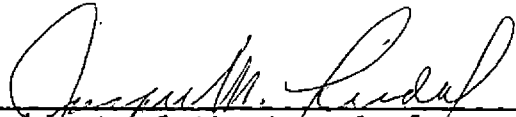
Section 3. The taxes received by this board of directors shall be allocated to and when collected be paid into a special fund of the College and shall be irrevocably pledged by the College to pay the principal of and interest on the Certificates issued by the College to finance the Project.

Section 4. That the Secretary of the Board of Directors shall certify a copy of this Resolution to the County Auditor of the County where the property described on Exhibit "A" is located.

Section 5. 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 6. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 17th day of February, 1987.



President of the Board of
Directors

Attest:




Secretary of the Board of
Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Helen Minor, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on February 17, 1987, 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 17th day of February, 1987.



Secretary of the Board of
Directors

EXHIBIT "A"

The Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) and the East Half (E 1/2) of Section Thirty-four (34), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa.

MEMORANDUM

ATTACHMENT #2
Regular Meeting
2-17-87

DATE: February 6, 1987
TO: Helen Minor - Board Secretary
FROM: Don Zuck - Vice President, Business Services *Don Zuck*
RE: Agenda Item for February 17, 1987, Board Meeting
Lease Agreement with Boone Community School
District

DMACC
DES MOINES AREA
COMMUNITY
COLLEGE

An extension of our lease with the Boone Community School District is being prepared by our attorney, David VanSickel. This lease extension will provide for the Boone Community School District purchasing approximately 15 acres of land next to the Boone Campus. The purchasing process may include exercising the "right of eminent domain" by the Boone Community School District. DMACC agrees to pay Boone Community School District for the land purchase and all associated costs incurred by the Boone Community School District.

The lease extension will be available for Board consideration at the February 17 meeting.



RESOLVED, that the Board of Directors hereby approves the form and content of a Modification and Addition to Lease Agreement between the College and Boone Community School District and authorizes the officers of the College to execute and deliver the foregoing Agreement.

MODIFICATION AND ADDITION TO LEASE AGREEMENT

This Modification and Addition to Lease Agreement is made and entered into this 17th day of FEBRUARY, 1987, by and between Des Moines Area Community College (Merged Area XI), hereinafter called Lessee, and Boone Community School District of Boone, Iowa, hereinafter called Lessor.

WITNESSETH:

WHEREAS, Lessor and Lessee entered into a Lease Agreement in the form attached hereto as Exhibit A (the "Lease Agreement") on June 11, 1969, appertaining to certain facilities and premises (hereinafter "Original Premises") in Boone, Boone County, Iowa; and

WHEREAS, Lessor is willing to acquire and convey to Lessee, at the cost of Lessee, certain premises (hereinafter "Adjoining Premises") adjoining the Original Premises and described in detail below.

NOW, THEREFORE, in consideration of the mutual promises and agreements set forth below, the parties agree that the Lease Agreement shall be modified to include the following additional provisions:

1. Lessor agrees to acquire as expeditiously as possible and through the use of such legal means, including the power of eminent domain, as are available to Lessor, the following described premises in Boone, Boone County, Iowa:

All that certain parcel of real estate located and situated in the NW1/4 NW1/4 of Section 34, Township 84 North, Range 26 West of the 5th P.M., more particularly described as follows:

Commencing at the NW corner of said NW1/4 NW1/4, thence South along the West line of said NW1/4 NW1/4 360 feet to the point of beginning, thence continuing South along said West line of said NW1/4 NW1/4 919.5 feet, thence N 90°00'E 710.6 feet, thence North along an imaginary line parallel to said West line of said NW1/4 NW1/4 919.5 feet, thence N 90°00'W 710.6 feet to the point of beginning, subject to easements of record.

which, Adjoining Premises are adjoining the Original Premises.

2. Upon written notice from Lessee, and in accordance with the schedule set out therein, Lessor will convey the Adjoining Premises to Lessee. Lessee expects that such conveyance will occur at approximately the same time the Adjoining Premises are acquired by Lessor, but in no event will the conveyance of the Adjoining Premises occur until such time as either: (a) the conveyance of the Adjoining Premises to Lessee does not increase the aggregate of land owned by Lessee, excluding land acquired by donation or gift, to more than 320 acres; or (b) the Iowa Department of Education has approved such conveyance to Lessee.

3. Lessee will reimburse Lessor for the price paid by Lessor to acquire the adjoining premises and for all necessary and reasonable costs incurred in connection with the acquisition and the subsequent conveyance to Lessee.

IN WITNESS WHEREOF, the parties hereto executed this agreement on the day and year first above written.

BOONE COMMUNITY SCHOOL DISTRICT

DES MOINES AREA COMMUNITY COLLEGE (MERGED AREA XI)

By: *James J. Anderson*
President

By: *Joseph W. Leidal*
President

By: *Beverly J. Leroen*
Secretary

By: *Helen M. Minner*
Secretary

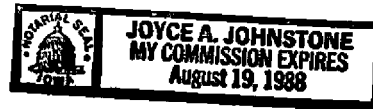
LESSOR

LESSEE

STATE OF IOWA)
) ss
COUNTY OF BOONE)

On this 27th day of February, 1987, before me, the undersigned, a Notary Public in and for said County, in said State, personally appeared James J. Anderson and Beverly J. Leraaen President and Secretary respectively, to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Joyce A. Johnstone
Notary Public in and for said
County and State.



STATE OF IOWA)
) ss
COUNTY OF POLK)

On this 17th day of February, 1987, before me, the undersigned, a Notary Public in and for said County, in said State, personally appeared Jasper M. Risdal and Helen M. Minor President and Secretary respectively, to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Helen M. Minor
Notary Public in and for said
County and State.

LEASE AGREEMENT

This lease agreement made and entered into this 11th day of June, 1969, by and between Des Moines Area Community College (Merged Area Education) XI in the Counties of Boone, Dallas, Jasper, Madison, Marion, Polk, Story and Warren, State of Iowa, with the exclusion of the Bayard Community School District, State of Iowa, a municipal corporation, hereinafter called Lessee, and Boone Community School District of Boone, Iowa, a municipal corporation, hereinafter called Lessor.

WITNESSETH: That the Lessor hereby leases to the Lessee all facilities located on the following described premises in Boone, Boone County, Iowa, to-wit:

That part of the Northeast Quarter of the Northeast Quarter of Section 33, Township 84 North, Range 26 West of the 5th P.M., Boone County, Iowa, described as follows: Beginning at a point on the east line of said Section 33 which is 360.0 feet south of the Northeast corner of said Section 33; thence West along a line 360.0 feet South of and parallel to the North line of said Section 33 for 755.0 feet; thence South 130.1 feet; thence North 73 degrees 59' West 164.1 feet; thence South 00 degrees 15' East 72.8 feet; thence North 73 degrees 59' West 229.2 feet along the South line of Park Avenue; thence South 00 degrees 15' East along the easterly line of Country View Addition 863.2 feet to the South line of the NE 1/4 of NE 1/4 of said Section 33; thence East along said South line 1127.7 feet more or less to SE corner of said NE 1/4 of NE 1/4; thence North along said East line of Section 33 for 954.5 feet more or less to point of beginning,

upon the following terms and conditions:

1. The term of this lease shall be eighteen (18) years commencing on the first day of July, 1969, and terminating on the 30th day of June, 1987.

2. The Lessee shall pay to the Lessor an annual rental in the amount as shown on the schedule, which is hereto attached and marked Exhibit "A". This annual rental shall be paid to the Lessor at its administrative offices in Boone, Iowa, or at such other place as Lessor may direct.

The total annual rental shall be paid by the Lessee on or before the 15th day of October, for each year this agreement is in force.

3. (a) It is the intention of the Lessor and the Lessee that the rent specified shall be net to the Lessor in each year during the term of this lease and that all assessments, charges, costs, expenses and obligation of every kind relating to the leased property which may arise or become due during the term of this lease shall be paid by the Lessee and Lessor shall be indemnified by the Lessee against the same.

(b) All assessments, charges, costs, expenses and obligations which the Lessee is required to pay hereunder, together with all interest and penalties that may accrue thereon in the event of Lessee's failure to pay such amount and all damages, costs and expenses which the Lessor may incur by reason of and default of the Lessee or failure on the Lessee's part to comply with the terms of this lease shall be deemed to be additional rental and in the event of non-payment by the Lessee the Lessor shall have all the rights and remedies with respect thereto as the Lessor has for the nonpayment of the basic rent.

4. The Lessee shall use and occupy the leased premises for the purposes of conducting thereon an area vocational school or area community college and other school and community related function as deemed desirable, in accordance with statutory provisions of the Iowa General Assembly and rules, regulations and policies of the Department of Public Instruction, or any other state agency that may be delegated responsibility for supervision of area vocational schools or area community colleges, and such use and occupancy shall be in a manner which will not in any way violate any zoning ordinance affecting the leased property, or make void or voidable any insurance in force with respect to the leased property, or which will make it impossible to obtain fire or other insurance required to be furnished by the Lessee hereunder, or which will cause or be likely to cause structural damage to the building or any part thereof, or which will constitute a public or private nuisance, and shall not use or occupy

or permit the leased property to be used or occupied in any manner which will violate any present or future laws or regulations of governmental authority.

5. The Lessor shall be responsible for all repairs and maintenance occasioned by defective materials or workmanship in the original construction and equipping of the building on the premises. All other costs of maintenance, operation and repair shall be the expense of the Lessee.

6. During the time of this lease, the Lessee shall pay all insurance premiums to provide fire, extended coverage, vandalism, and malicious mischief coverages sufficient to cover the replacement of buildings and contents. All said insurance shall be with reputable companies and shall be in the joint names of the Lessor and the Lessee. Lessee shall upon request deliver said policies or duplicates thereof to Lessor.

In case of damage by fire or other casualty to the leased premises, if the damage is so extensive as to amount practically to the total destruction of the buildings on the premises, this lease shall cease and the rent shall be apportioned to the time of the damage. In all other cases where the leased premises are damaged by fire or other casualty, the Lessor shall repair the damage with reasonable dispatch to a condition equal to that prior to damage, and if the damage has rendered the leased premises untenable, in whole or in part, there shall be an apportionment of the rent until the damage has been repaired. The Lessor shall have the benefit and use of any insurance proceeds available by reason of damage by fire or other casualty to the leased premises.

7. Lessee shall not, without the prior written consent of the Lessor, make any alterations, additions or improvements to the buildings. All additions and improvements made to the buildings with the written consent of the Lessor that can be removed without substantial damage

to the buildings shall remain the property of the Lessee and may be removed by the Lessee at any time during the lease term or at the termination thereof. All other additions and improvements of whatsoever kind or nature shall become the property of the Lessor upon the expiration, or earlier termination of this lease. The Lessee shall not permit any mechanics, materialman's or other liens to stand against the leased property for work on material furnished to the Lessee. The Lessee shall indemnify and save harmless the Lessor against any such liens or claims.

8. The Lessor represents and warrants that it is the owner of the leased premises and that the tenant upon paying the rent provided for herein and performing all of the other terms of this lease, shall quietly have and enjoy the leased premises during the term of this lease without any disturbance from the Lessor or from any other person claiming through the Lessor. The Lessor covenants and agrees that it will regularly and timely pay the principal and interest due on the bonds issued by the Lessor to obtain funds to construct the building on the leased premises and in the event Lessor fails to make such payments, the Lessee may make such payments on Lessor's behalf out of the annual rent reserved herein.

9. Lessee agrees to indemnify and save harmless Lessor from any and all claims, actions, suits, proceedings, costs, expenses, damages and liabilities, including attorney fees, arising out of, connected with, or resulting from the possession, use or operation of the leased premises.

10. Failure on the part of the Lessee to comply with any of the terms or conditions of this lease shall, at the option of the Lessor, work a forfeiture of this lease and of all rights of the Lessee hereunder and Lessee upon notice of such election, shall within six (6) months thereafter, quit and surrender possession of said premises to said Lessor without further

notice to quit. Lessor or assigns may recover possession thereof by an action of forcible entry and detainer.

11. Lessee, in addition to the landlord's lien given by law, hereby grants to the Lessor a lien upon the terms of this lease and upon all personal property of the Lessee kept and used in or about said leased premises during the term of this lease, whether exempt from execution or not, to secure the payment to the Lessor of all amounts, including attorney fees and costs which may at any time become due from the Lessee hereunder.

12. The continuation of this agreement between the Lessor and Lessee shall be subject to legislative enactments of the Iowa General Assembly. In the event of major alterations in function, control, operation, or funding of the area school, this agreement shall, within ninety (90) days of the enactment of such legislation, be re-negotiated by the Lessor and Lessee to insure compliance with statutory provisions of the Iowa General Assembly, or other regulatory agencies.

13. This agreement has been entered into by the parties on the assumption that it is a legally enforceable lease agreement, and that the area school is authorized to pay the annual rental out of general funds. If, by court decree or ruling of the Iowa Attorney General, either of these assumptions are found to be in error, then the agreement shall be null and void.

14. Lessor may resort to any remedy at law or in equity in order to enforce any right or the payment of any claim which said Lessor may have against said Lessee by virtue hereof and if Lessor shall institute any such action, Lessee agrees to pay a reasonable attorney fee which shall be taxed as a part of the costs.

15. No waiver of the breach of any of the terms or conditions of this lease shall constitute a waiver of any other or succeeding breach of the same or other provisions of this lease.

IN WITNESS WHEREOF, the parties hereto subscribed their name, the day and year first above written.

BOONE COMMUNITY SCHOOL DISTRICT

DES MOINES AREA COMMUNITY COLLEGE
MERGED AREA (EDUCATION) XI IN THE
COUNTIES OF BOONE, DALLAS, JASPER,
MADISON, MARION, POLK, STORY, AND
WARREN, STATE OF IOWA, TOGETHER
WITH THE COUNTY SCHOOL SYSTEM OF
GUTHRIE COUNTY, STATE OF IOWA, WITH
THE EXCLUSION OF THE BAYARD COMMUNITY
SCHOOL DISTRICT, STATE OF IOWA

BY *L. W. Courter*
President

BY *R. E. [unclear]*
President

BY *C. T. Howard*
Secretary

BY *S. W. Steinberg*
Secretary

LESSOR

LESSEE

STATE OF IOWA)
COUNTY OF BOONE) ss:

On this 11th day of June, 1969, before me, the undersigned, a Notary Public in and for said County, in said State, personally appeared L. W. Courter and C. T. Howard President and Secretary respectively, to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Adys J. Howell
Notary Public in and for said County
and State. My commission expires
7/4/69.

STATE OF IOWA)
COUNTY OF POLK) ss:

On this 30th day of June, 1969, before me, the undersigned, a Notary Public in and for said County, in said State, personally appeared R. E. Grefe and Irv Steinberg President and Secretary respectively, to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Martha A. Teetarik
Notary Public in and for said County
and State. My commission expires
July 4, 1969.

EXHIBIT "A"

Annual Rental Schedule

<u>Year</u>	<u>Rental</u>
1969-70	77,587.91
1970-71	76,087.91
1971-72	74,587.91 - Paid Oct 71
1972-73	73,200.41
1973-74	86,865.41
1974-75	85,470.41
1975-76	88,997.91
1976-77	87,447.91
1977-78	85,897.97
1978-79	67,656.25
1979-80	66,056.25
1980-81	69,376.25
1981-82	72,521.25
1982-83	75,473.75
1983-84	73,328.75
1984-85	76,075.00
1985-86	73,712.50
1986-87	<u>76,265.63</u>

TOTAL \$1,386,609.38

MEMORANDUM

ATTACHMENT #3
Regular Meeting
2-17-87

DMACC
DES MOINES AREA
COMMUNITY
COLLEGE

DATE: January 7, 1987
TO: Helen Minor, Board Secretary
FROM: Virginia Loftus, Executive Director
District Administration
RE: Board Agenda Item

Virginia Loftus

Attached are the proposed FY1988 - FY1990 College Objectives to be presented to the Board for their approval.



Proposed College Objectives for FY1988 - FY1990

GOAL AREA 1 - EDUCATIONAL SERVICES

- 1.01 To increase educational services to the district through cooperative arrangements with colleges, schools, agencies, associations, businesses, and industry.
- 1.02 To improve educational support services for non-traditional, part-time, evening and week-end students.
- 1.03 To continue and improve the system for formal review and evaluation of the educational program offerings.
- 1.04 To continue to infuse new technology into educational programs.
- 1.05 To increase efforts to develop alternative delivery systems with an emphasis on telecommunications.
- 1.06 To improve retention of currently enrolled students.

GOAL AREA 2 - ECONOMIC DEVELOPMENT GROUP

- 2.01 To provide, in partnership with business, industry, and the community, programs and services that will promote economic development and create jobs, including actively supporting the incubator/entrepreneurial program.

GOAL AREA 3 - SERVICES TO SPECIAL POPULATIONS

- 3.01 To expand services targeted for special populations, including women, honor students, handicapped, minorities, and senior citizens.
- 3.02 To improve the efforts to address the needs of developmental students.
- 3.03 To expand opportunities for upgrading and retraining displaced homemakers and rural and urban workers.

GOAL AREA 4 - MARKETING

- 4.01 To continue to monitor and implement the College annual strategic marketing plan.
- 4.02 To develop and promote internal and external programs which portray DMACC as a college that provides innovative, quality education and services to meet the needs of traditional and non-traditional students.

GOAL AREA 5 - STAFF DEVELOPMENT/QWL

- 5.01 To implement activities that will serve the staff development needs of all College employees.

GOAL AREA 6 - COLLEGE OPERATION

- 6.01 To develop contingency plans to provide adequate funding to support and enhance College operations, programs, and services as necessary dependent upon revenue sources.
- 6.02 To increase efforts of the College foundations to provide restricted/unrestricted funds to meet both student financial needs and state-of-the-art equipment requirements.
- 6.03 To continue and improve the system for formal review and evaluation of the organizational staffing assignments of non-instructional professional and support services areas.

GOAL AREA 7 - EXTERNAL CAMPUS SERVICES

- 7.01 To ensure curricular consistency for all campuses.
- 7.02 To foster the special programming interests of each individual campus.

MEMORANDUM

RECEIVED

FEB 05 1987

BUSINESS SERVICES

DATE: February 6, 1987
TO: Board Secretary
FROM: Irv Steinberg *ISW A*
RE: Feb 17, 1987 Board Agenda Item

Item: Approve for filing and publication the proposed FY1987-88 General and Plant Fund Budgets (Funds 1, 2, and 7), and establish the time, place, and date for the public hearing on said budgets.

Rationale:

State law requires that final adoption of proposed budgets for General and Plant Funds be accomplished by local Boards prior to March 15th of year preceeding start of new budget year. Prior to this final adoption, a public hearing on the proposed budget must be held, and a date set for this hearing to allow a publication notice to be printed at least 10 days before the hearing.

Suggested Form of Motion:

It was moved by _____, seconded by _____ that the proposed FY1987-88 General and Plant Fund Budgets (Funds 1, 2, and 7) be approved for filing and publication, and that March 3, 1987, 5:00 p.m., Building No. 1, Room 30, DMACC Ankeny Campus, be established as the time and place for a public hearing on said budgets, and that the Board Secretary be directed to publish the required notices and estimate summary as required by law.

*Approved
Don Jack
2/5/87*



NOTICE OF PUBLIC HEARING

BUDGET ESTIMATE

Fiscal Year July 1, 1987 - June 30, 1988

MERGED AREA SCHOOL DES MOINES AREA COMMUNITY COLLEGE

The Board of Directors of Merged Area School # XI in the counties of

<u>Adair</u>	<u>Crawford</u>	<u>Jasper</u>	<u>Polk</u>
<u>Audubon</u>	<u>Dallas</u>	<u>Lucas</u>	<u>Poweshiek</u>
<u>Boone</u>	<u>Greene</u>	<u>Madison</u>	<u>Shelby</u>
<u>Carroll</u>	<u>Guthrie</u>	<u>Mahaska</u>	<u>Story</u>
<u>Cass</u>	<u>Hamilton</u>	<u>Marion</u>	<u>Warren</u>
<u>Clarke</u>	<u>Hardin</u>	<u>Marshall</u>	

In Iowa will conduct a public hearing on the proposed 1987-88 budget at DMACC Ankeny Campus 2006 S. Ankeny Blvd. Ankeny, Ia. Bldg. 1, Room 30

on March 3, 1987, beginning

at 5:00 o'clock P.M.

At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget. This notice represents a summary of the supporting detail of budget receipts and expenditures on file with the Board Secretary. Copies of the Supplemental Detail (Schedule 833-A) will be furnished to any taxpayer upon request.

February 17, 1987 /s/ Helen Minor, Secretary

BUDGET ESTIMATE SUMMARY

FUNDS (Use Whole Dollars)	EXPENDITURES			D Estimated Fund Balance (Reserve) [7-1-88]	E Estimated Balance end All Other Receipts	F Estimated Amount (C+D-E) Necessary To Be Raised By Taxation
	A FYE 8-30-88 Actual	B FYE 8-30-87 Actual and Estimated	C FYE 8-30-88 Proposed			
1. General	23,976,448	30,556,589	39,433,212	1,772,596	38,334,579	2,871,229
2. Unemployment	11,554	30,000	30,000	151,276	181,276	-0-
3. Tort Liab.	228,210	176,021	211,000	-0-	(75,735)	286,735
4. Insurance	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	191,000	-0-	-0-	191,000
5. Early Retire	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	95,961	-0-	-0-	95,961
6. Equip. Repl.	388,247	412,978	425,368	-0-	-0-	425,368
7. Cash Res.	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	755,088	755,088	XXXXXXXXXXXXXXXXXX
8. Standby	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	-0-	-0-	-0-	-0-
9. Plant	4,081,191	7,323,602	5,976,775	519,454	3,625,000	2,871,229
0. Bonds & Int.	-0-	-0-	-0-	-0-	-0-	
1. Total	28,685,650	38,499,190	46,363,316	3,198,414	42,820,208	6,741,522
Estimated Taxation Rate per \$1,000 valuation \$ <u>0.4755</u>						

INSTRUCTIONS

Only the notice and budget estimate summary are to be published. Schedule 833-A Supplemental Detail is to be completed before transferring details to Form 633 and to provide copies for any interested taxpayer and for attachment to certified budget copies. File one copy of proof of publication with the control county auditor. Amounts published in column C control expenditures and represent maximum expenditures authorized by law for certification.

ENTRY RECORD OF CONSIDERATION AND FILING OF ESTIMATE

On February 17, 1987, the Board of Directors of Merged Area # XI met to consider and approve for filing and publication the proposed budget for the ensuing year. A quorum was present. The Board of Directors fixed the time and place for the public hearing on March 3, 1987 at five o'clock p.m. at Ankeny Polk County, Iowa.

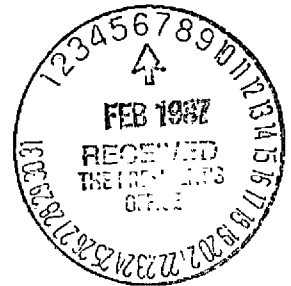
The Secretary was directed to publish the required notices and estimate summary as required by law.

Jasper M. Risdal, President /s/ Helen Minor, Secretary

MEMORA

ATTACHMENT #5
Regular Meeting
2-17-87

DATE: Feb 6, 1987
To: Board Secretary
FROM: Irv Steinberg *ISW*
RE: Feb 17, 1987 Board Agenda Item



DMACC
DES MOINES AREA
COMMUNITY
COLLEGE

Item: Consideration of a resolution authorizing the approval of a Joint Powers Agreement and Declaration of Trust for the Iowa Schools Joint Investment Trust and Authorizing Participation therein.

Rationale:

Information was received concerning the Joint Investment Trust established in December, 1986 for the purpose of increasing interest earnings of Iowa schools by providing a means of investing any amount of idle funds for any period of time at rates higher than can be obtained by a school individually.

Statistics furnished for the first month of operation indicated earnings in excess of 6.75%, or up to a 1% higher rate than we were able to obtain during the same time period.

This program, sponsored by the IASB, appears to have merit and could enhance our interest earning ability for short term investments.

Suggested Board Action:

Approve the resolution in the form as provided by Iowa Schools Joint Investment Trust.

Approved
Don Juel
2/5/87



IOWA SCHOOLS JOINT INVESTMENT TRUST

Insurance Exchange Building, #927
505 5th Avenue
Des Moines, Iowa 50309-2316
Telephone: (515) 288-1991

December 1, 1986

TO: School Board Presidents, Superintendents and AEA Administrators

OFFICERS AND DIRECTORS

PRESIDENT
Boyd Boehlje
P.O. Box 67
Pella 50219

VICE PRESIDENT
Nels Turnquist
6185 N.E. Rising Sun Drive
Des Moines 50317

Philip Patton
602 Louisiana, S.W.
Orange City 51041

Patsy Parridge
1707 Parkview Heights
Keokuk 52632

William L. Lepley, Supl.
Council Bluffs Community Schools
12 Scott Street
Council Bluffs 51501

Max J. Miller, Business Mgr.
Ottumwa Community Schools
2662 Meadowdale
Ottumwa 52501

SECRETARY
T.E. Davidson
Iowa Association of School Boards
Insurance Exchange Building, #927
Des Moines 50309

Earlier this year the IASB Board of Directors approved the Iowa Schools Joint Investment Trust. During the past several months we have built a framework for this Joint Investment Trust which meets the requirements of state law and provides maximum safety and liquidity for invested funds. That task is now completed and the Trust is operational.

This program is sponsored by the Iowa Association of School Boards. The Trust which was created is governed by a Board of Trustees comprised of four school board members, a school superintendent and a school business official. Their names and school district are listed in the left margin. Like ISCAP, this program is managed by the participating schools. The Board of Trustees has retained skilled and knowledgeable investment and banking firms to assist in managing the day to day activities of the Joint Investment Trust. Their role and responsibilities are explained in the enclosed Information Statement.

The purpose of this Joint Investment Trust is to increase the interest earnings of Iowa schools by providing a safe and easy means of investing any amount of idle funds, at rates often higher than can be obtained by an individual school. Participating schools can invest or withdraw funds daily—without penalty. Thus, excess funds can be invested overnight, for a few days, or for longer periods of time—based on the school's needs.

Before any school corporation can invest funds in the Joint Investment Trust they must be a participant. Participation in the Trust is easy and involves only three steps. This procedure is described and the necessary application forms are included in the enclosed folder. The resolution authorizing a school corporation to participate must be approved by the school board. A model resolution is part of the enclosed material.

We urge you to give this matter careful consideration and become a participant in this program. The Joint Investment Trust is a valuable tool in managing a school corporation's cash flow. It is designed for IASB members to maximize interest income and to increase the funds available for education programs.

The Iowa Schools Joint Investment Trust can work for your school. Let us hear from you soon.

Sincerely,

T. E. Davidson
Secretary

TED/mw

Enclosure (Sup't. only)

FORM A

IOWA SCHOOLS JOINT INVESTMENT TRUST
MODEL RESOLUTION

Date February 17, 1987

The Board of Directors of the Des Moines Area Community College, met in
regular session, at the Ankeny Campus DMACC, Building No. 1, Room 30
(regular or special)
2006 S. Ankeny Blvd., Ankeny, Iowa at 5:00 p.m., on the above
date. There were present, President Jasper M. Risdal, in the chair, and the
following-named Board Members: Harold Belken, DeVere Bendixen, Susap Clouser,
Lloyd Courter, Dick Johnson, Eldon Leonard, Doug Shull, Nancy Wolf
Absent: NONE

Director L. Courter introduced the following resolution entitled "Resolution
authorizing the adoption of a Joint Powers Agreement and Declaration of Trust for the Iowa Schools Joint Invest-
ment Trust and Authorizing Participation Therein," and moved its adoption. Director S. Clouser
seconded the motion to adopt. The roll was called and the vote was:

Ayes: Belken, Bendixen, Clouser, Courter, Johnson, Leonard, Risdal, Shull, Wolf

Nayes: NONE

**RESOLUTION AUTHORIZING THE APPROVAL OF A JOINT POWERS AGREEMENT AND DECLARATION
OF TRUST FOR THE IOWA SCHOOLS JOINT INVESTMENT TRUST AND AUTHORIZING
PARTICIPATION THEREIN**

WHEREAS, the Iowa Association of School Boards, Inc., is a nonprofit corporation organized and existing
under the laws of the State of Iowa, the Pella Community School District and the Southeast Polk Community
School District, in the State of Iowa, are municipal corporations and political subdivisions being duly organized
and existing under and by virtue of the laws and constitution of the State of Iowa; and

WHEREAS, the Iowa Association of School Boards, Inc., the Pella Community School District and the
Southeast Polk Community School District have approved the Joint Powers Agreement and Declaration of Trust
and thereby have established the Iowa Schools Joint Investment Trust as of October 1, 1986; and

WHEREAS, Iowa Code section 28E.1 (1985, as amended), permits political subdivisions to make efficient use
of their powers by enabling them to provide joint services with other agencies and to cooperate in other ways of
mutual advantage, and to exercise and enjoy jointly any powers, privileges or authority exercised or capable of
being exercised by the School Corporation with any other School Corporation or public agency of this state or
private agencies for joint or cooperative action; and

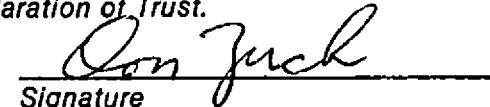
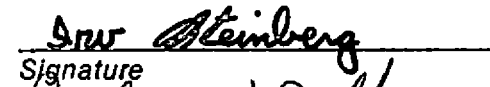
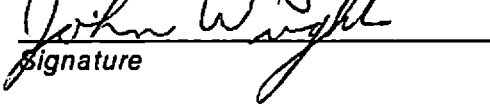
WHEREAS, Iowa Code section 279.29 (1985, as amended), empowers School Corporations to invest their
moneys pursuant to a joint investment agreement; and

WHEREAS, this board desires to adopt and enter into the Joint Powers Agreement and Declaration of Trust,
and it is in the best interest of this School Corporation to participate in the Iowa Schools Joint Investment Trust
for the purpose of the joint investment of this School Corporation's moneys with other School Corporations so as
to enhance investment earnings accruing to each;

NOW, THEREFORE, be it resolved:

Section 1. The Joint Powers Agreement and Declaration of Trust is approved and adopted. This School Corporation shall join with the other Iowa School Corporations in accordance with the Joint Powers Act by becoming a Participant of the Trust. The Joint Powers Agreement and Declaration of Trust is incorporated herein by reference with the same effect as if it had been set out verbatim in this Resolution. A copy of the Joint Powers Agreement and Declaration of Trust shall be filed in the minutes of the meeting at which this Resolution is adopted. The president and the secretary of this board are authorized and directed to take such actions and execute any and all such documents as may be deemed necessary and appropriate to effect the entry of this School Corporation into the Declaration of Trust and the adoption thereof by this School Corporation and to carry out the intent and purposes of this Resolution.

Section 2. This School Corporation is hereby authorized to invest its available moneys from time to time and to withdraw such moneys from time to time in accordance with the provisions of the Joint Powers Agreement and Declaration of Trust. The following officers and officials of this School Corporation and their respective successors in office each hereby are designated as "Authorized Officials" with full power and authority to effectuate the investment and withdrawal of moneys of this School corporation from time to time in accordance with the Joint Powers agreement and Declaration of Trust.

Don Zuck		Vice President, Bus. Services
Printed Name	Signature	Title
Irv Steinberg		Controller
Printed Name	Signature	Title
John Wright		Supervisor, Gen. Accounting
Printed Name	Signature	Title
Printed Name	Signature	Title

The secretary shall advise the Trust of any changes in Authorized Officials in accordance with procedures established by the Trust.

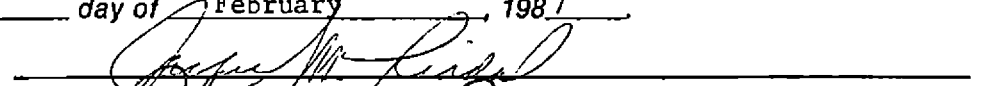
Section 3. The Trustees of the Trust are hereby designated as having official custody of this School Corporation's moneys which are invested in accordance with the Joint Powers Agreement and Declaration of Trust.


Section 4. Authorization is hereby given for members of this Board and officials of this School Corporation to serve as Trustees of the Trust from time to time if selected as such pursuant to the provisions of the Joint Powers Agreement and Declaration of Trust.

Section 5. Unless otherwise expressly defined herein, words that are capitalized in the resolution shall have the meanings defined in the Joint Powers Agreement and Declaration of Trust.

Passed and approved this 17th day of February, 1987

ATTEST:



President


Secretary

Mail one original copy of this form and the secretary's certification along with forms B and C to the Trust Administrator:

Norwest Bank Des Moines, N.A.
Iowa Schools Investment Trust
666 Walnut Street, P.O. Box 837
Des Moines, Iowa 50304

FORM A CERTIFICATE

IOWA SCHOOLS JOINT INVESTMENT TRUST

STATE OF IOWA

COUNTY(IES) OF

)
) SS:
)

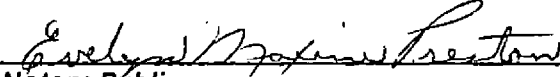
I, the undersigned Secretary of Des Moines Area Community College State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the corporate records of the board of directors of the School Corporation, and the same is a true and complete copy of the action taken by the board of directors of the School Corporation with respect to said matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that the meeting and all action thereat was duly and publicly held in accordance with a Notice of Public Meeting and tentative agenda, a copy of which was timely served on each member of the board of directors of the School Corporation 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 School Corporation and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least 24 hours prior to the commencement of the meeting as required by said law and with members of the public present in attendance.

I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no vacancy existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the School Corporation or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 18th day of February, 1987.

By 
Secretary

Subscribed and sworn to before me on the 18th day of February, 1987.


Notary Public

FORM B

**IOWA SCHOOLS JOINT INVESTMENT TRUST
APPLICATION FORM**

I. Basic Information

Name of School Corporation Des Moines Area Community College

Address 2006 S. Ankeny Blvd., Ankeny, Iowa 50021

Federal Identification Number 42-092-6354

Contact Person and Title Irv Steinber, Controller

Telephone Number 515-964-6319

II. Withdrawal Information and Authorization

Authorization is hereby given for Norwest Bank Des Moines, National Association, as Trust Administrator, to honor any request believed by it to be authentic for the withdrawal, in whole or in part, of the moneys of the School Corporation from the Trust. Moneys of the School Corporation shall, upon telephone, written or personal notice, be withdrawn from the Trust and transferred to the bank account of the School Corporation as listed below. Transfer shall be made by automated funds transfer (if available) unless otherwise directed by the School Corporation. (Options available include bank draft or federal reserve wire)

Local Bank Name Ankeny State Bank

Bank Address Ankeny, Iowa 50021

Account Number 040-27-4

III. Information Statement and Declaration of Trust

It is hereby certified that the School Corporation has received a copy of the Information Statement of the Trust and a copy of the Joint Powers Agreement and Declaration of Trust and agrees to be bound by the terms of such documents.

IV. Effectiveness of Application Form

The information, certifications and authorizations set forth on this application form shall remain in full force and effect until the Trust Administrator receives written notification of a change.

V. Authorized Signatures

This application form must be signed by the president and the secretary of the board of the School Corporation for the School Corporation to become a Participant of the Trust.

President's Name Jasper Risdal

Signature  Date 2-17-87

Secretary's Name Helen Minor

Signature  Date 2-17-87

Mail this form along with Forms A and C to the Trust Administrator:

**Norwest Bank Des Moines, N.A.
Iowa Schools Investment Trust
666 Walnut, P.O. Box 837
Des Moines, Iowa 50304**

FORM C

IOWA SCHOOLS JOINT INVESTMENT TRUST
AUTOMATED CLEARINGHOUSE (ACH) TRANSFER AUTHORIZATION

Norwest Bank Des Moines, National Association, as Trust Administrator, is hereby authorized to initiate debit and credit entries to the bank account indicated below, and the local bank named below is authorized to debit and credit the same to such account.

It is understood that each debit and credit will be made only upon telephone, written or personal instructions given to Norwest Bank Des Moines, National Association, by an authorized representative of the School Corporation. There is no charge for ACH transfers.

Local Bank Name Ankeny State Bank

Address 817 N. Ankeny Blvd. Ankeny, Ia. Zip 50021

Bank Account Number 040-27-4

Local Bank Routing Number (ABA #) _____
(This number will be taken from your voided check if attached below)

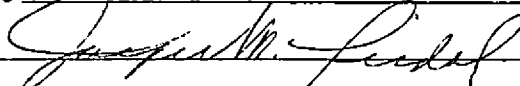
****Attach Voided check here****

Authorized by:
School Corporation
Name Des Moines Area Community College

Federal Identification Number 42-0926354

Address 2006 S. Ankeny Blvd. Ankeny, Ia. Zip 50021

Board President's Name Jasper Risdal

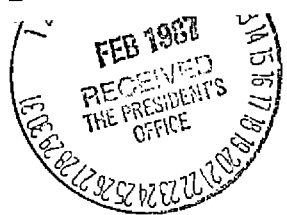
Signature  Date 2-17-87

Board Secretary's Name Helen Minor

Signature  Date 2-17-87

This authorization is to remain in full force and effect until Norwest Bank Des Moines, National Association has received written notification of its termination or modification.

Mail this form to: Norwest Bank Des Moines, N.A.
Iowa Schools Investment Trust
666 Walnut Street, P.O. Box 837
Des Moines, Iowa 50304



DATE: February 6, 1987
TO: Board Secretary
FROM: Irv Steinberg *ISW*
RE: Financial Report for Feb, 87 Board Meeting



Total funds available at month end approximated \$6.9 Million, or \$2.1 Million in excess of the \$4.8 Million borrowed funds.

Interest rates on short term investments became somewhat stable during January to a high of 5 3/4% which is also remaining constant into February.

Since our 3 year agreement designating Ankeny State Bank as our primary depository bank expires June 30, 1987, we are in the process of soliciting bids for a similar new agreement to be effective July 1, 1987. Bids will be received and reviewed to allow time for a recommendation to be prepared for Board review and appropriate action at the March 3, 87 Board Meeting.

An exit interview was held with staff from our State Auditor's office concerning our regular annual FY86 audit. As in previous years, we will be sent written comments of items to be included in the published audit report so that we can respond to these items, with such responses also included in the report. All Board members will receive copies of the completed report.

*Approved
Don Juch
2/5/87*

ANKENY CAMPUS
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021
(515) 964-6200

BOONE CAMPUS
1125 Hancock Drive
Boone, Iowa 50036
(515) 432-7203

CARROLL CAMPUS
906 N. Grant Road
Carroll, Iowa 51401
(712) 792-1755

URBAN CAMPUS
1100 7th Street
Des Moines, Iowa 50314
(515) 244-4226

CASHPOS
DISK #1

DES MOINES AREA COMMUNITY COLLEGE
CASH POSITION REPORT
JANUARY 31, 1987

	COMBINED FUNDS (Funds 1,2,3, 4,5,& 6)	PLANT FUND (Fund 7)	VOTED TAX SINKING FUND (Fund 7)	DMACC TRUST * (Fund 4)	HF 623 JOB TNG * (Fund 2)
CASH IN BANK:					
Balance Forward Jan 1, 87	(\$7,053)			\$54,950	
PLUS: Jan Receipts	3,203,486			244,972	
LESS: Jan Disbursements	3,160,573			158,497	
Cash Balance Jan 31, 87	\$35,860			\$141,425	
INVESTMENTS:					
Savings Accounts:					
Ankeny State Bank	\$7,385			\$41,095	\$86,310
First Natl Bank/Ames	739	76,253			487,947
American Fed S & L		2,500			
Hawkeye Fed/Boone Athl	15,628				
Certificates of Deposit:					
Gen Fd at Amer Fed	800,000				
Gen Fd at 1st Natl Bk	6,120,000				
HF623 at 1st Natl Bk					2,000,000
HF623 at Amer Fed					2,000,000
Early Retirement ASB	71,956				
Early Retirement FNB	37,760				
Alumni at ASB	17,500				
Sinking Fd at Amer Fed			670,000		
Unexp Plt at 1st Natl Bk		1,000,000			
Unexp Plt at Amer Fed S&L		2,600,000			
Electronics Club at ASB	1,000				
Total Cash/Investments	\$7,107,828	\$3,678,753	\$670,000	\$182,520	\$4,574,257

FOOTNOTES:

1. HF623 account balance includes the following:

44,782 Firestone	44,390 Sernett's Inc	474,737 Deere Credit Serv.
180,001 Equitable Life	409,293 Garst Seed Co.	479,988 Rolscreen Co.
163,248 Greyhound	4,500 Green-Land Inc.	291,220 Integrated Resources
19,548 Distinctive Pkg	47,509 Midland Intl. Tile	98,493 Midwest Mfg. Co.
7,341 B. W. Johnson	7,564 Farner-Bocken Co.	30,355 Accu Mold Corp.
24,992 Mid Central Plas.	321,252 Armstrong Rubber	1,480,953 Rose Acres
168,621 Commtron	52,330 Arrow Signs Inc	354,399 3M
5,963 Emco Industries	24,943 Wells Mfg. Co.	(165)Meredith/Burda

2. Plant Fund investments include balance on hand of \$6,000,000 received 8-12-85 for 10 year Plant Fund Levy Loan.

3. Combined Funds investments include \$4,800,000 recd. 7-2-86 for FY87 Anticipatory Warrant.

* 4. Combined Funds Account includes Funds 1 thru 6 except for Fund 4 Trust Acct. & Fund 2 HF623 Acct. which are maintained in separate bank accounts.

BUDREP
DISK #1

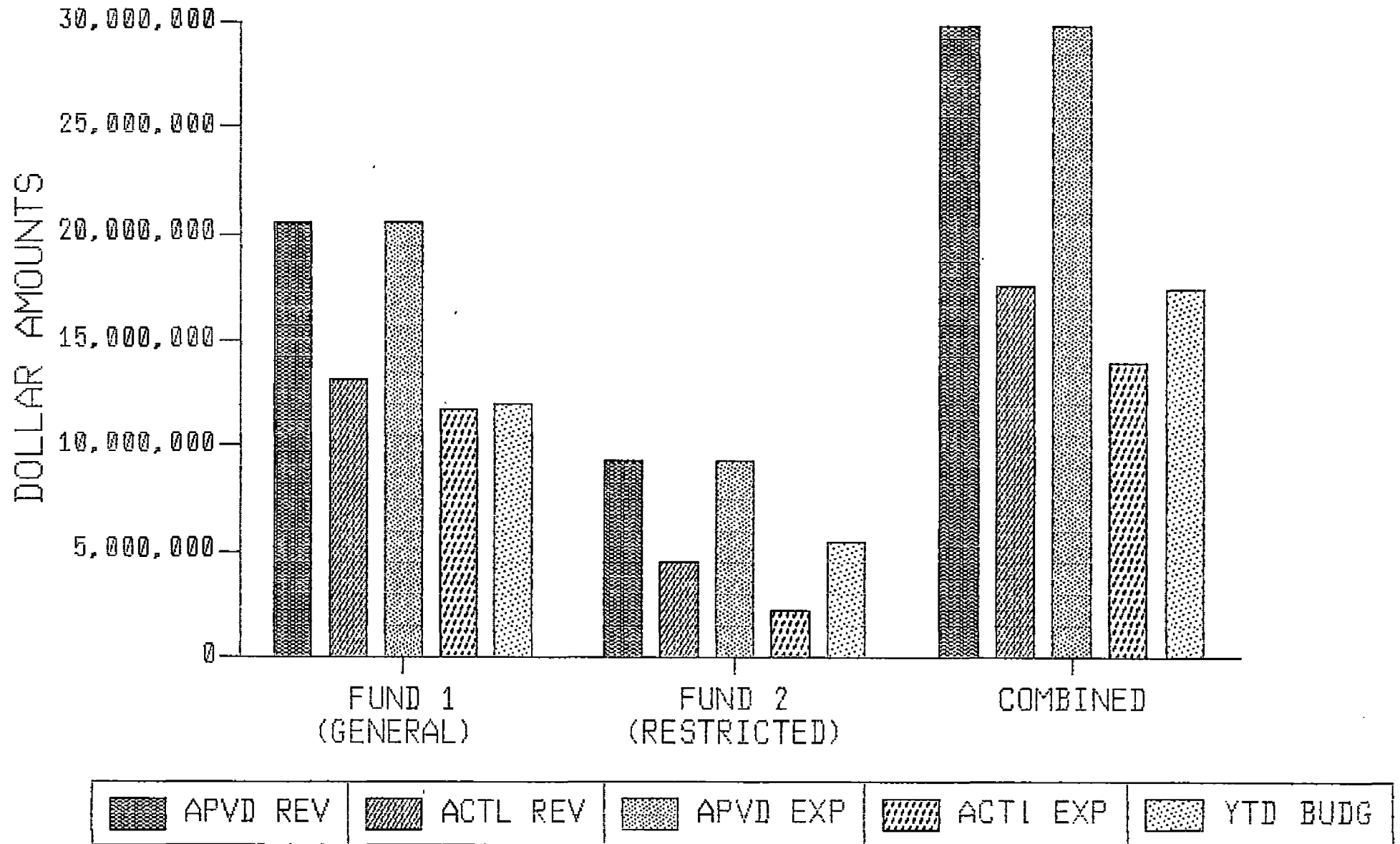
DES MOINES AREA COMMUNITY COLLEGE
BUDGET REPORT

SUMMARY BY FUND (ALL FUNDS)

January 31, 1987

FUND NAME	FUND NO.	BOARD APPROVED BUDGET	WORKING BUDGET	AMOUNT EXPENDED/ RECEIVED	AMOUNT ENCUMBERED	WORKING BUDGET BALANCE
EXPENDITURES:						
GEN FUND CURRENT	1	\$20,509,838	\$21,421,282	\$11,669,008	\$4,619,775	\$5,132,499
RESTRICTED CURRENT	2	9,277,888	9,960,280	2,164,355	211,754	7,584,171
AUXILLIARY	3	3,552,044	3,719,545	2,591,074	405,616	722,855
AGENCY	4	1,770,130	1,822,519	953,065	5,028	864,426
SCHOLARSHIP	5	2,630,000	2,630,000	1,422,892		1,207,108
LOAN	6	16,000	16,000	2,420		13,580
PLANT	7	7,306,641	7,323,602	3,174,212	393,078	3,756,312
TOTAL		\$45,062,541	\$46,893,228	\$21,977,026	\$5,635,251	\$19,280,951
REVENUE						
GEN FUND CURRENT	1	\$20,509,838	\$20,939,335	\$13,078,527		\$7,860,808
RESTRICTED CURR	2	9,277,888	9,960,170	4,459,741		5,500,429
AUXILLIARY	3	3,696,678	3,696,787	2,555,830		1,140,957
AGENCY	4	1,843,678	1,852,906	1,082,035		770,871
SCHOLARSHIP	5	2,630,000	2,630,000	1,421,410		1,208,590
LOAN	6	96,350	96,350	119,521		(23,171)
PLANT	7	3,103,688	3,087,601	1,741,890		1,345,711
TOTAL		\$41,158,120	\$42,263,149	\$24,458,954		\$17,804,195

DMACC BUDGET STATUS JANUARY 31, 1987
(FUNDS 1 & 2)



DMACC BUDGET STATUS JANUARY 31, 1987
 (FUNDS 3, 4, 5, 6, 7)

