

Des Moines Area Community College

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7-8-1996

Board of Directors Meeting Minutes (July 8, 1996)

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July 8, 1996



DES MOINES AREA COMMUNITY COLLEGE
Board of Directors

Regular Meeting - July 8, 1996
DMACC Commons - Eldon Leonard Board Room
Ankeny, Iowa

A G E N D A

1. Call to order - 4 p.m.
2. Roll call.
3. Consideration of tentative agenda.
4. Consideration of appointment of Board Secretary effective July 8, 1996, to October 14, 1996.
5. Consideration of appointment of College Treasurer effective July 8, 1996, to October 14, 1996.
6. Public comments.
7. Consideration of minutes of the June 10, 1996, public hearing and regular Board meeting.
8. Board Report 96-053. Consideration of revision to Board Policy 6008, Investment of College Funds.
9. Board Report 96-051. Consideration of termination of administrator's contract under Iowa Code, Chapter 279.
10. Board Report 96-052. Consideration of Human Resources report.
11. Consideration of payables.
12. Presentation of financial report.
13. President's report.
14. Board members' reports.
15. Closed session - litigation.

16. Closed session - collective bargaining.
17. Information Items:
 - A. August 2 - 6:30 p.m. - Carroll Commencement
 - B. August 12 - Regular Board Meeting, Carroll, 4 p.m.
18. Adjournment.

**BOARD OF DIRECTORS
DES MOINES AREA COMMUNITY COLLEGE
2006 South Ankeny Boulevard
Ankeny, Iowa**

REGULAR MEETING,
JULY 8, 1996

The regular meeting of the Des Moines Area Community College Board of Directors was held at the DMACC Commons Ankeny, on July 8, 1996. Board President Shull called the meeting to order at 4:00 p.m.

ROLL CALL

Members Present:

Harold Belken
Dale Froehlich
Dick Johnson
Anita Micich
Naomi Neu

Gerry Pecinovsky
Dr. Wayne Rouse
Doug Shull
Madelyn Tursi

Others Present:

Joseph A. Borgen, President/CEO
Trudy Little
Greg Martin
Gordon Greta, Assistant to President/General Counsel
Other interested DMACC staff

APPROVAL OF
TENTATIVE AGENDA

A motion to approve the tentative agenda as presented was made by Belken; second by Pecinovsky.

Motion passed unanimously. Aye-Belken, Froehlich, Johnson, Micich, Neu, Pecinovsky, Rouse, Shull, Tursi.

APPOINTMENT OF
BOARD SECRETARY

Belken moved that Trudy Little be appointed Board Secretary effective July 8, 1996 to October 14, 1996, and that she be compensated \$5,000 for responsibilities to the Board; seconded by Neu.

Motion passed unanimously. Aye-Belken, Froehlich, Johnson, Micich, Neu, Pecinovsky, Rouse, Shull, Tursi.

APPOINTMENT OF
BOARD TREASURER

A motion was made by Belken that the Board appoint Greg Martin College Board Treasurer effective July 8, 1996 to October 14, 1996, and that he be compensated \$500 for responsibilities to the Board; seconded by Froehlich.

Motion passed unanimously. Aye-Belken, Froehlich, Johnson, Micich, Neu, Pecinovsky, Rouse, Shull, Tursi

PUBLIC COMMENTS

None.

APPROVAL OF MINUTES

Having no corrections to the minutes of the June 10, 1996 regular Board meeting, President Shull declared the minutes approved as presented.

APPROVAL OF REVISION TO BOARD POLICY 6008, INVESTMENT OF COLLEGE FUNDS

Board Report 96-053. It was moved by Johnson that the Board approve modification of Board Policy 6008 as shown in Attachment A to these minutes; seconded by Micich.

Motion passed unanimously. Aye-Belken, Froehlich, Johnson, Micich, Neu, Pecinovsky, Rouse, Shull, Tursi.

TERMINATION OF ADMINISTRATIVE CONTRACT

Board Report 96-051. Neu made a motion that the Board terminate the administrative contract of John Nelson under Iowa Code Chapter 279 effective June 30, 1996; second by Johnson.

Motion passed unanimously. Aye-Belken, Froehlich, Johnson, Micich, Neu, Pecinovsky, Rouse, Shull, Trusi.

APPROVAL OF HUMAN RESOURCES REPORT

Board Report 96-052. Micich made a motion that the Board approve the following Human Resources report; second by Tursi.

Motion passed unanimously. Aye-Belken, Froehlich, Johnson, Micich, Neu, Pecinovsky, Rouse, Shull, Tursi.

New Personnel

Moore, Derek W, Instructor, Science, Indianola Learning Center, Newton Polytechnic Campus; 12 month .500 FTE position. Annual salary \$16,274; effective August 15, 1996. Continuing contract with faculty - probationary.

Transfer

Hendrian, James R; Ankeny Campus, from Assistant Director, DOE/MTM Contract to Industrial Outreach Field Agent. Effective July 1, 1996.

Resignation

Griffith, Martha E.; Instructor, English, Boone Campus. Effective May 10, 1996.

Nine-month Contract Extension-Summer 1996

Gerber, Helen; maximum 80%; 53 days.

Nine-month Contract
Extension Changes
Summer 1996

Fara, Kim; from 50% to 81%; 53 days.

APPROVAL OF
PAYABLES

A motion for approval of the payables a shown in
Attachment #1 was made by Belken; second by Johnson.

Motion passed unanimously. Aye-Belken, Froehlich, Johnson,
Micich, Neu, Pecinovsky, Rouse, Shull, Tursi.

FINANCIAL REPORT

Darrell Roberts, Vice President, Business Services, presented
the June 30, 1996 Financial Report as shown in Attachment #2.

CLOSED SESSION-
LITIGATION

No closed session for litigation was held.

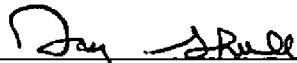
CLOSED SESSION-
BARGAINING

No closed session for collective bargaining was held.

ADJOURNMENT

A motion for adjournment was made by Rouse; second by
Johnson.

Motion passed unanimously at 4:20 p.m., Board President Shull
adjourned the meeting.



DOUG SHULL, Board President



TRUDY LITTLE, Board Secretary

DMACC
DES MOINES AREA
COMMUNITY COLLEGE **BOARD POLICY**

Number: 6008.1
Section: Business Services
Subject: Investment of
College Funds

The Board of Directors has the responsibility to manage the investment portfolio of the College in accordance with the applicable State statutes. This responsibility requires the regular and frequent oversight of the investment decisions of the College Treasurer. The Treasurer will provide to the Board on a monthly basis an analysis of all investments held as of the close of each month.

The following priorities will be used by the Treasurer when selecting among investment alternatives:

1. The safety of the principal.
 - A. Investments in Area XI banks and savings and loans will be made only in those banks and savings and loans which are Board approved. Investments will be made in private, stock-held financial institutions, which are insured by the FDIC. No investments will be made in "mutually" held financial institutions.
 - B. Cumulative investment in a single financial institution will not exceed 50% of the capital stock and undivided profits of that institution, as reported in the most recent quarterly report to the FDIC, Office of Thrift Supervision, Office of the Comptroller of the Currency, or the Board of Governors of the Federal Reserve system, whichever is applicable.
 - C. Maximum cumulative investment in any single financial institution will not exceed \$5,000,000. However, deposits in the depository bank may exceed the cumulative deposit of \$5,000,000 for a maximum of 15 business days.
2. The length of individual investments shall provide the liquidity sufficient to fund anticipated cash requirements.
3. A reasonable return on investment.

The Treasurer is limited to investments in the following instruments:

Number: 6008.2
Section: Business Services
Subject: Investment of
College Funds

1. Certificates of deposit or other evidences of deposit at federally insured institutions, which have previous Board approval.
2. Obligations of the United States government, its agencies and instrumentalities.
3. NJTP funds may be invested in the Iowa State Joint Investment Trust (ISJIT).
4. Investment in the following instruments is expressly forbidden:
 - A. Trusts, except for NJTP funds which may be invested in ISJIT.
 - B. Reverse repurchase agreements.
 - C. Equities.
 - D. Futures and options contracts.
 - E. Other investments prohibited by statute.

The trading of securities for the purpose of speculation and the realization of short term trading profits is prohibited.

The investment of public funds which are operating funds shall be subject to the following:

1. "Operating funds" means those funds which are reasonably expected to be expended during a current budget year or within fifteen months of receipt.
2. Operating funds must be identified and distinguished from all other funds available for investment.
3. Operating funds may only be invested in investments which mature within three hundred ninety-seven days or less and which are authorized by law for a community college.

The Treasurer will fully protect all investments from loss of principal and will insure that the investments are collateralized by the depository in accordance with State statute.

DMACC

DES MOINES AREA
COMMUNITY COLLEGE

BOARD POLICY

Number: 6008.3
Section: Business Services
Subject: Investment of
College Funds

The Treasurer will obtain and analyze the most recent regulatory statements submitted to the FDIC, the Office of Thrift Supervision, Office of the Comptroller of the Currency, or the Board of Governors of the Federal Reserve System, as well as the audited, annual financial statements of by each financial institution in which investments are authorized. These analyses will be retained for review by the independent auditors during the annual audit.

The Treasurer will insure that DMACC's investment policies are delivered to all approved depository institutions and the independent auditors.

Adopted: June 17, 1986
Revised: May 9, 1990
March 4, 1992
September 9, 1992
June 13, 1994



Notice of Termination of Administrator's Contract

To: John Nelson
PO Box 11
Alleman, Iowa 50007

You are hereby notified that your contract with the Des Moines Area Community College was terminated by majority vote of the Board of Directors at a meeting of the Board on the 8th day of July, 1996, such termination to become effective June 30, 1996.

This notice dated at Ankeny, Iowa, this 9th day of July, 1996.

DES MOINES AREA COMMUNITY COLLEGE

BY Trudy Little
Trudy Little, Secretary
Board of Directors

cc: Human Resources

CHECKS \$2500.00 AND OVER FROM PAYROLL BILL LISTING OF JUNE 10, 1996

CHECK NUMBER	AMOUNT	PAYEE	EXPLANATION
31407	\$ 2,769.00	American Express Financial Adv	TSA
31422	154,450.63	Community State Bank	Federal Withholding
31423	32,629.72	Community State Bank	FICA Medicare
31424	139,520.58	Community State Bank	FICA Withholding
31425	724,436.23	Community State Bank	Net Pay
31427	4,256.47	Deere Community Credit Union	Voluntary Deductions
31432	3,096.35	DMACC HEA	Union Dues
31435	3,800.83	Equitable Life Assurance	TSA
31439	2,531.66	Fidelity Management Trust	TSA
31441	7,563.42	First Iowa Credit Union	Voluntary Deductions
31448	65,352.58	IPERS	
31458	5,078.75	Teachers Insurance and Annuity	TSA
31487	32,995.76	TIAA-CREF College Retirement	

Hand-Typed checks over \$2,500, combined funds, June 5-12, 1996

6-10-96 30919 - Simpson College, \$23,200 - Building Rental - UPBND4
6-13-96 31833 - Karen L. Davis - \$2,512.26 - Tuition refund
6-13-96 31842 - Tammra M. Finchum - \$3,142.40 - Tuition refund

CHECKS \$2500.00 AND OVER FROM PAYROLL BILL LISTING OF JUNE 25, 1996

<u>CHECK NUMBER</u>	<u>AMOUNT</u>	<u>PAYEE</u>	<u>EXPLANATION</u>
32738	\$151,744.65	Community State Bank	Federal withholding
32739	30,271.22	Community State Bank	Fica Medicare
32740	129,167.50	Community State Bank	Fica Withholding
32741	729,899.29	Community State Bank	Net pay
32744	60,359.75	IPERS	Retirement funds
32745	29,074.50	TIAA-CREF college Retirement	Retirement funds

CHECKS \$2500.00 AND OVER TUITION REFUND LISTING OF JUNE 27, 1996

<u>CHECK NUMBER</u>	<u>AMOUNT</u>	<u>PAYEE</u>
33441	\$ 2,608.00	Lisa Diane Westberg

HAND-TYPED CHECKS OVER \$2,500.00 - COMBINED FUNDS
JUNE 19, 1996 THROUGH JUNE 26, 1996

<u>DATE</u>	<u>CHECK NUMBER</u>	<u>AMOUNT</u>	<u>PAYEE</u>	<u>INDEX</u>	<u>EXPLANATION</u>
6-19	31524+	\$ 2,849.00	Sheraton Lansing Hotel	ALUMNI	Hotel rooms
6-24	32426	3,939.12	St Louis Hilton Frontenac Hotel	HORTTCL	Lodging for trip

CHECKS \$2500.00 AND OVER FROM BILL LISTING OF JUNE 12, 1996

CHECK NUMBER	AMOUNT	PAYEE	INDEX	EXPLANATION
31578	\$ 15,750.00	Consulting and Marketing	BRDDIR	Lobbying services
31583	7,603.09	Course Technology Inc	Bookstores	Texts
31593	27,152.19	Des Moines Asphalt	OFFPHP	Asphalt repairs
31601	21,033.10	DMACC Foundation	ATCDOE	Lease payments for equipment
31603	19,182.82	DMACC Student Accounts	STRIVE	Tuition charges Sm '96
316008	6,760.41	ECS	DEANUC	\$3,594.76 Electronic equipment
			MEDIAL	\$2,165.65 Electronic equipment
31613	19,251.61	FBG Service Corporation	CUSTOD	\$15,488.35 Custodial Services for Ankeny
			MAYTAG	\$3,763.26 Custodial Services for Maytag
31623	12,689.00	Gateway 2000	AXPNAN	\$6,120.00 Computers & equipment
			WLAN	\$394.00 Computers & equipment
			ITEQUI	\$2,799.00 Computers & equipment
			DEANUC	\$3,376.00 Computers & equipment
31627	2,642.00	Gladwin Machinery & Supply	ITEQUI	Lockformer

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31639	12,791.15	Guerdet & Associates	PELP42	\$5,000.00	Job desc & employee handbook
			YELL12	\$450.00	Time management
			MERCU2	\$3,000.00	Policy & Procedures Manual
			TC2441	\$400.00	Mangement Consulting
			RAMA12	\$600.00	Consulting & instruction
			MERCH1	\$750.00	Instruction & consulting
			TC2551	\$900.00	Consulting & instruction
			TC2531	\$841.15	Consulting & presentation expense
			MERCH2	\$850.00	Team facilitation
31644	2,975.30	Harcourt Brace & Company	Bookstores		Texts
31685	\$ 11,770.00	KPMG Peat Marwick	EDGADM	\$270.00	reports
			OTHRGI	\$11,500.00	progress billing audit
31693	3,576.06	Marcon Services Ltd	DUPSVS		Service contract
31715	5,792.76	NAMA	OFFOCC		Conference reimbursement
31732	5,083.10	Pinkerton Security	OFFPHP		Security services
31733	2,980.00	Plain Talk Publishers	PUBLSS		Program book for conference
31738	41,945.56	Principal Mutual Life Ins	Payroll		Health insurance
31752	12,526.03	SCT Software & Resources	CMPHDW		Labor and travel expenses
31753	13,978.80	Seabury and Smith	Payroll		Long term disability insurance premium

CHECKS \$2500.00 AND OVER FROM BILL LISTING OF JUNE 19, 1996

CHECK NUMBER	AMOUNT	PAYEE	INDEX	EXPLANATION
32131	\$ 19,446.00	Apple Computer Inc Apple Finished Goods	PRTGAN	Computers equipment
32138	3,431.14	Arnold Motor Supply	AUTOSS	Parts
32140	2,700.00	Aspen Equipment	TRANSP	Parts & labor, snow plow
32172	5,071.99	Child Care Council	OFFOCC	Share of Child Care Conference fees
32176	4,954.00	Club Car Inc	ITEQUI	Golf cart
32210	3,409.75	Des Moines Register	Various	Employment advertisements
32218	14,045.00	DMACC Foundation	MAYTAG	15 year loan payment
32228	4,352.35	Educational & Institutional Cooperative	OFFCED OFFPHP INFOSY	\$ 346.00 Printer \$2,605.68 Chairs \$1,400.67 Printer
32229	5,500.00	Educational Technologies	ITEQUI	Computer equipment
32244	8,678.00	Gateway 2000	HTPCAN OFFBU ITEQUI HTPCAN	\$ 75.00 Computers and equipment \$4,164.00 \$4,364.00 \$ 75.00
32271	3,982.00	Information Access Co	LIBBN	Software
32278	3,979.89	Iowa Consulting Dietitians	HOMEEC	DMACC share of conference expenses
32293	2,868.75	KDSM TV	PUBPRO	May commercials
32321	22,253.00	McGladrey & Pullen LLP	EDGADM COMNAN	\$5,000.00 Consulting fees \$17,253.00 Consulting Fees
32333	3,064.84	Midwest Radio (KKDM)	PUBPRO	May advertisements

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32347	\$ 4,294.31	Odgaard Construction Serv	OFFPHP	Labor & Materials - repairs
32353	3,000.00	Paramount Theatres	TICKAN	Tickets for resale
32364	57,074.84	Principal Financial Group	PRIN61	Reimbursement 260E project
32368	3,303.00	Quality Machine Inc	OFFCIR	Rent
32369	2,718.42	R and L Graphic Co	PUBLSS	Printing charges
32384	5,383.00	SCT Software & Resources	CMPHDW	\$ 595.00 Maintenance
			INFOSY	\$4,788.00 Consultation fees
32402	4,672.95	Techniplas Inc	TECHP4	\$2070.00 260E retraining expenses
			TECHP6	\$2602.95

CHECKS \$2500.00 AND OVER FROM BILL LISTING OF JUNE 26, 1996

CHECK NUMBER	AMOUNT	PAYEE	INDEX	EXPLANATION
32754	\$ 11,099.41	Academy Roofing Co	OFFPHP	Building repairs
32764	3,016.29	Ahlers Cooney etal	GENCSL	Legal fees
32765	5,446.60	Air Mach Inc	MECMNT	Parts and repairs
32769	2,549.94	All Makes Office Equipment	DEANUC NEWTON	\$ 788.00 Networx Table System \$1,093.94 Desk w/left hand return
32777	2,514.41	AmGas Inc	UTILIT	Gas services
32788	3,930.36	Arnold Motor Supply	Various	Parts
32791	5,739.34	A T & T	COMNAN	Telephone charges
32798	11,132.08	Baker Mechanical	MECMNT	Parts and repairs
32807	25,187.12	Big Bear Equipment Inc Big Bear	GROUND	Truck and fertilizer
32818	2,658.40	Browning Ferris Industries	CUSTOD	Waste removal
32833	8,590.19	CCR&R of Central Iowa	ECCEC	Expenses Childcare Congress
32845	9,768.75	Cisco Inc	CMPHDW	Computer services
32865	3,956.00	Cook Plumbing Corp	36132P	Building Trades Project
32866	7,141.97	Cooper Cap and Gown Co	GRAD	Graduation materials
32876	2,625.30	Custom Paper Supply	COMSAN	Paper supplies
32887	6,082.82	Des Moines Register	OFFOCC	Advertisements
32889	2,980.99	Des Moines Register	HR	Advertisement
32890	8,722.26	Des Moines Register	ALUMNI	April display ads
32894	3,989.50	Des Moines Water Works	UTILIT	Water services
32899	5,041.67	DMACC	ATCDOE	Building lease payments

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32901	3,027.99	DMACC Foundation	ATCDOE	ATC Facility
32905	6,376.68	DMACC Foundation	BLDG21	Principal & Interest - Caseys
32911	3,159.74	Dubuque Industrial Supply	DIEMAN & AUTOAN	Blanket orders for
32916	6,089.60	Ebtron Inc	IECEQU	Tools
32936	19,251.61	FBG Service Corporation	MAYTAG	\$ 3,763.26 Custodial Services
			CUSTOD	\$15,488.35 Custodial Services
32945	38,636.00	Gateway	WLAN	\$ 138.00 Computer equipment
			BKSTAN	1,675.00 Computer
			OFFCON	5,025.00 Computers
			INFOSY	14,228.00 Computers
			OFFCON	14,220.00 Computers
			OFFSTS	1,675.00 Computer
32960	3,112.65	Grace-Dearborn	MECMNT	Supplies
32962	16,850.17	Graybar Electric Co Inc	Various	Supplies and repairs
32996	5,836.83	IBM Corp	INFOSY	Maintenance agreement
32997	10,376.61	IES Utilities	Various	Electric charges
32999	18,613.51	Indianola High School	HSCIN	Salary reimbursement
33013	4,069.50	Iowa Prison Industries	OFFPHP	Signs
			DEANUC	Signs
33015	24,224.82	Iowa State University	ATCDOE	Contract payments
33024	7,185.48	Jasper County Treasurer	CLNE10	Return of 2nd half property tax
33030	3,163.07	Jostens Inc	GRAD	Graduation materials
33041	3,147.19	Landis & Gyr Inc	MECMNT	Labor and material

33060	4,499.14	Martin Brothers Dist	Various	Food
33067	3,559.10	McWilliams Sales & Service	DIEMAN	Parts & labor for repairs
33074	3,058.30	Metro Waste Authority	BAWSS	Grant
33082	32,574.43	MidAmerican Energy	UTILIT	Electricity
33083	4,867.49	MidAmerican Energy	Various	Electricity
33102	3,100.22	NAPA Auto Parts	AUTOSS	Parts
33106	4,001.86	Nebraska Book Company	Bookstores	Texts
33107	4,458.75	Nebraska Furniture Mart	3705SR	Flooring for student built house
33117	2,696.40	Noel Levitz Centers Inc	AUTOPA	Retention management program
33123	5,050.00	Norwest Bank Iowa	MP06IN	Fees
33126	3,426.52	Office Depot Business Services	Various	Office supplies
33128	11,286.95	Office Systems Exchange	Various	Office equipment
33130	6,815.29	Ohio Semitronics Inc	IECEQU	Repairs for air conditioning
33133	5,510.26	P and P Small Engines	GROUND	\$2,130.26 Repairs and mower
			MAYTAG	\$3,380.00 Repairs and mower
33143	6,331.23	Pinkerton Security & Inv	OFFPHP	Security services
33147	163,733.29	Polk County Treasurer	TONE10	\$18,556.08 Return of TIF
			TONE20	\$12,005.50 " "
			ANCC10	\$133,171.71 " "
33162	9,317.55	Ralph N Smith Inc	BLDEQU	Carpet
33190	2,857.00	Solutions Corp	MEDIAS	Production Services

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33203	3,532.70	Storey-Kenworthy Co	DEANUC	\$1128.00	Office equipment
			OFFEV	\$1570.00	“ “
			HSCBN	\$ 293.30	“ “
			LIBAN	\$ 541.40	“ “
33207	4,450.42	Superior Interiors	OFFPHP		Paint, wallpaper labor & materials
33208	3,363.25	Supreme Software Inc	WLAN	\$ 190.00	Computer programs
			BANDB	\$ 173.00	“ “
			PRTGAN	\$3000.25	“ “
33227	2,761.65	TS Media Productions	MEDIAS		Production Services
33234	9,374.94	Universal Outdoor Advertising	PUBPRO		Advertising
33241	3,775.94	US West Communications	COMNAN		Telephone services
33243	3,800.00	Valley High School	REALOC		Rental of facilities
33245	6,265.39	Veterans Memorial Aud	GRAD		Building rental
33248	3,631.50	Vital Integration Solutions	MECMT		Electronic equipment
33263	5,260.87	William C Brown Comm	Bookstores		Texts
33275	4,000.00	Ziegler Inc	ITEQUI	\$2900.00	Parts
			DISLAN	\$1100.00	“

CHECKS \$2500.00 AND OVER FROM PAYROLL BILL LISTING OF JULY 2, 1996

CHECK NUMBER	AMOUNT	PAYEE	EXPLANATION
33452	\$ 4,092.00	Principal Financial Group	TSA

**HAND-TYPED CHECKS - COMBINED FUNDS
JUNE 26, 1996 THROUGH JULY 3, 1996**

<u>DATE</u>	<u>CHECK NUMBER</u>	<u>AMOUNT</u>	<u>PAYEE</u>	<u>INDEX</u>	<u>EXPLANATION</u>
6-27	32278		VOID		
	32279	27.60	Kenny M Achebe	STUDAR	Refund (retype of incorrect check issued)
6-28	33280	3,678.10	The Travel Center	UPBND4	Travel expense
	33281	2,235.00	The Travel Center	UPBND4	Travel expense
	33282	137.50	Skate East	UPBND4	Activity fees
	32283	1,620.00	Lorenzo Robles	STUDAR	Refund
	32284	69,462.77	Walter Inc	NEWTON	Labor and materials
	32285	28,123.80	Walter Inc	NEWTON	Labor and materials
	33286	273.85	Newton Community School	OFFCON	Tuition and fees refund
	33287	198.75	DMACC Student Accounts	STRIVE	Additional charges
	33288	575.90	STRIVE	STUDAR	Refund
	33289	35.00	United Way / DWC	STUDAR	Refund
	33290	109.30	Ankeny High School	100000	Tuition adjustment
	33291	36.25	DMACC - Health Care	STUDAR	Book
7-1	33292##	39,751.03	Community State Bank	Payroll	Withholding for retirement payroll
7-3	33293*	104.98	Jon Baudler	HORTCL	Reimbursement
	33294*	140.00	Iowa Turfgrass Institute	HORTCL	Registrations

All checks approved for release by Helen Harris unless otherwise noted.

* Checks not yet approved
+ Approved by Fred Gilbert

** Approved by Dale Froelich
Special approval by Darrell Roberts



**DES MOINES AREA COMMUNITY COLLEGE
 INVESTMENTS
 RECAP BY BANK
 JUNE 28, 1996**

<u>COMMUNITY ST BANK, ANKENY:</u>			<u>BANK EQUITY</u>
	<u>AMOUNT</u>	<u>INTEREST RATE</u>	<u>3/31/96</u>
Money Mkt Svgs Acct (Gen Fd)	\$2,805,905	5.00% changes monthly	
Money Mkt Svgs Acct (Plant Fd)	1,092,260	5.00% changes monthly	
NJTP Acct (Restricted Fd)	95,744	No interest account	
Total	<u>\$3,993,909</u>		<u>12,440,000</u>
<u>FIRST NATIONAL BANK, AMES:</u>			
NJTP Acct (Restricted Fd)	\$1,111,217	4.60% changes monthly	
Alumni CD #21354 (Agency Fd)	65,000	5.15% Matures 4/04/97	
Alumni Nurse CD (Agency Fd)	6,500	4.75% Matures 4/04/97	
Total	<u>\$1,182,717</u>		<u>\$28,341,000</u>
<u>FIRSTAR BANK DES MOINES:</u>			
NJTP Multiples 15-17(Taxable)	<u>\$1,530,589</u>	changes weekly	<u>\$41,894,000</u>
<u>NORWEST BANK DM--TRUST/ISJIT:</u>			
Nowest Trust NJTP Funds (ISJIT)	<u>\$10,895,755</u>	Varies Daily	<u>\$359,343,000</u>
<u>MERCANTILE BANK OF POLK CO:</u>			
Money Mkt Svgs Acct (Gen Fd)	<u>\$1,595,231</u>	4.89% changes monthly	<u>\$26,156,000</u>
<u>WEST BANK, WEST DES MOINES:</u>			
Money Mkt Svgs Acct (Gen Fd)	\$2,190,170	4.70% changes monthly	
NJTP CD (Restrict Fd)	2,000,000	5.42% Matures 11/16/96	
	<u>\$4,190,170</u>		<u>47,370,000</u>
<u>SUMMARY OF ABOVE:</u>			
NJTP FUNDS	\$15,633,305		
PLANT FUNDS	1,092,260		
OTHER FUNDS	6,662,806		
TOTAL ALL FUNDS	<u>\$23,388,371</u>		