

Des Moines Area Community College

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Board of Directors Meeting Minutes

11-7-1989

Board of Directors Meeting Minutes (November 7, 1989)

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Nov. 7, 1989

DES MOINES AREA COMMUNITY COLLEGE

Regular Board Meeting
November 7, 1989
Ankeny Campus - Building 1 - Room 30

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 October 9, 1989, regular meeting.
6. Consideration of ratification of sale of student constructed house located at 718 SE Peterson, Ankeny.
7. Consideration of appointments to advisory committee for the Legal Assistant program at Urban Campus, for FY1990.
8. Consideration of appointments to advisory committee for the Transportation Institute through FY1991.
9. Consideration of Resolution approving form and content, 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, directing the publication of a notice of intention to issue not to exceed \$330,000 aggregate principal amount of new jobs training certificates (HILAND POTATO CHIP CO. project) of the Des Moines Area Community College and providing for the division of taxes levied on property where new jobs are created as a result of a new jobs training program.
10. Consideration of Resolution approving form and content, 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, directing the publication of a notice of intention to issue not to exceed \$60,000 aggregate principal amount of new jobs training certificates (KIEFER INDUSTRIAL project) of the Des Moines Area Community College and providing for the division of taxes levied on property where new jobs are created as a result of a new jobs training program.
11. Consideration of Resolution approving form and content, 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, directing the publication of a notice of intention to issue not to exceed \$65,000 aggregate principal amount of new jobs training certificates (MICROWARE SYSTEMS CORP. project) of the Des Moines Area Community College and providing for the division of taxes levied on property where new jobs are created as a result of a new jobs training program.

12. Consideration of Resolution approving the form and content, 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, directing the publication of a notice of intention to issue not to exceed \$40,000 aggregate principal amount of new jobs training certificates (TRUEMAP CORPORATION project) of the Des Moines Area Community College and providing for the division of taxes levied on property where new jobs are created as a result of a new jobs training program.
13. Consideration of Resolution approving the form and content, execution and delivery of a first addendum to new jobs training agreement, instituting proceedings for the 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 \$40,000 aggregate principal amount of new jobs training certificates (COLOR CONVERTING, IND. project) of the Des Moines Area Community College.
14. Consideration of Resolution approving the form and content, execution and delivery of a first addendum to new jobs training agreement, instituting proceedings for the 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 \$90,000 aggregate principal amount of new jobs training certificates (DEE ZEE, INC. project) of the Des Moines Area Community College.
15. Consideration of approval of Consent to Assignment of Tax Sale Certificate for Marion County; taxing district, Knoxville.
16. Consideration of Human Resources report.
17. Consideration of Payables.
18. Presentation of Financial report.
- 18.1 *Consideration of appointment to replace Jasper Riedal, Director District II.*
19. President's report.
20. Board members' reports.
21. Information Items:
 - A. November 8 - Boone Foundation Gourmet Dinner
 - B. November 23-24 - THANKSGIVING HOLIDAY - Offices Closed
 - C. December 13 - Regular Board Meeting
22. Adjournment.

DES MOINES AREA COMMUNITY COLLEGE

Regular Board Meeting
November 7, 1989
Ankeny Campus - Building 1 - Room 30

ADDENDUM TO THE AGENDA

- 18.1. Consideration of appointment to replace Jasper Risdal,
Director District V.

DES MOINES AREA COMMUNITY COLLEGE
2006 South Ankeny Boulevard
Ankeny, Iowa

REGULAR MEETING
7 NOVEMBER 1989

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 November 7, 1989. The meeting was called to order at 5:00 p.m., by Board President Sue Clouser.

ROLL CALL

Members Present:

Harold Belken	Eldon Leonard
DeVere Bendixen	Doug Shull
Susan Clouser	Nancy Wolf
Dick Johnson	

Members Absent:

Lloyd Courter	(Vacancy in District V)
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Others Present:

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

APPROVAL OF
TENTATIVE AGENDA

E. Leonard made a motion that the tentative agenda/addendum be approved as presented. Second by D. Johnson

Motion passed unanimously.

APPROVAL OF MINUTES

D. Bendixen moved that the minutes of the October 9, 1989, organizational/regular meeting be approved; second by N. Wolf.

Motion passed unanimously.

APPROVAL OF SALE OF
PROPERTY-718 SE
PETERSON, ANKENY

A motion was made by D. Shull, seconded by H. Belken, that the Board approve the sale of the student constructed house located at 718 SE Peterson, Ankeny, in the amount of \$107,900 (offer-\$105,400; waiver of carpet allowance-\$2,500; effective offer-\$107,900).

Motion passed unanimously.

APPROVAL OF APPOINT-
MENTS TO LEGAL
ASSISTANT ADVISORY
COMMITTEE

It was moved by N. Wolf, seconded by D. Johnson, that the Board approve the appointments to the Urban Campus Legal Assistant program advisory committee, a copy of which is Attachment #1 to these minutes.

Motion passed unanimously.

APPROVAL OF APPOINTMENTS TO TRANSPORTATION INSTITUTE ADVISORY COMMITTEE

E. Leonard moved that the Board approve the appointments to the Commercial Vehicle Operator Training Program Transportation Institute advisory committee as shown in Attachment #2 to these minutes, and that Economic Dev. Group get in touch with him regarding the appointment of a member from the state of Nebraska. Second by D. Bendixen.

Motion passed unanimously.

CONSENT AGENDA-- HF623's

APPROVAL OF RESOLUTION HF623-- HILAND POTATO CHIP CO.

A motion was made by E. Leonard, seconded by D. Johnson, that the Board approve the Resolution approving form and content, 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, directing publication of a notice of intention to issue not to exceed \$330,000 aggregate principal amount of new jobs training certificates (HILAND POTATO CHIP CO. project) of the Des Moines Area Community College and providing for the division of taxes levied on property where new jobs are created as a result of a new jobs training program. Attachment #3 to these minutes.

Motion passed unanimously on a roll call vote.

APPROVAL OF RESOLUTION--HF623-- KIEFER INDUSTRIAL

A motion was made by E. Leonard, seconded by D. Johnson, that the Board approve the Resolution approving form and content, 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, directing publication of a notice of intention to issue not to exceed \$60,000 aggregate principal amount of new jobs training certificates (KIEFER INDUSTRIAL project) of the Des Moines Area Community College and providing for the division of taxes levied on property where new jobs are created as a result of a new jobs training program. Resolution and Agreement are Attachment #4 to these minutes.

Motion passed unanimously on a roll call vote.

APPROVAL OF RESOLUTION--HF623-- MICROWARE SYSTEMS CORP.

It was moved by E. Leonard, seconded by D. Johnson, that the Board approve the Resolution approving form and content, 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, directing publication of a notice of intention to issue not to exceed \$65,000 aggregate principal amount of new jobs training certificates (MICROWARE SYSTEMS CORP. project) of the Des Moines Area Community College and providing for the division of taxes levied on property where new jobs are created as a result of a new jobs training program. Resolution and Agreement are Attachment #5 to these minutes.

Motion passed unanimously on a roll call vote.

APPROVAL OF RESO-
LUTION-HF623-
TRUE MAP CORP.

E. Leonard made the motion that the Board approve the Resolution approving form and content, 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, directing publication of a notice of intention to issue not to exceed \$40,000 aggregate principal amount of new jobs training certificates (TRUE MAP CORP. project) of the Des Moines Area Community College and providing for the division of taxes levied on property where new jobs are created as a result of a new jobs training program. Second by D. Johnson. Resolution and Agreement are Attachment #6 to these minutes.

Motion passed unanimously on a roll call vote.

APPROVAL OF RESO-
LUTION/ADDENDUM/
HF623-COLOR
CONVERTING, IND.

A motion was made by D. Bendixen, seconded by N. Wolf, that the Board approve the Resolution approving form and content, execution and delivery of a first addendum to new jobs training agreement, instituting proceedings for the taking of additional action for the issuance of new jobs training certificates, directing publication of a notice of intention to issue not to exceed \$40,000 aggregate principal amount of new jobs training certificates (COLOR CONVERTING, IND. project) of the Des Moines Area Community College. The Resolution and Addendum are Attachment #7 to these minutes.

Motion passed unanimously on a roll call vote.

APPROVAL OF RESO-
LUTION/ADDENDUM/
HF623-DEE ZEE, INC.

D. Bendixen moved that the Board approve the Resolution approving form and content, execution and delivery of a first addendum to new jobs training agreement, instituting proceedings for the taking of additional action for the issuance of new jobs training certificates, directing publication of a notice of intention to issue not to exceed \$90,000 aggregate principal amount of new jobs training certificates (DEE ZEE, INC. project) of the Des Moines Area Community College. Second by N. Wolf. A copy of the Resolution and Addendum is Attachment #8 to these minutes.

Motion passed unanimously on a roll call vote.

APPROVAL OF CONSENT
TO ASSIGNMENT OF
TAX SALE CERTIFI-
CATES/MARION CO.

It was moved by D. Johnson, seconded by H. Belken, that the Board approve the Consent to Assignment of Tax Sale Certificate for Marion County; taxing district, Knoxville. A copy of the request and Consent is Attachment #9 to these minutes.

Motion passed unanimously.

APPROVAL OF HUMAN RESOURCES REPORT

A motion for approval of the following personnel items was made by N. Wolf, seconded by D. Bendixen.

Contract Changes

Agebblen, David, New Jobs Training Funds Accountant, Grade 12, Economic Development Group to Assistant Controller, Grade 14, Business Services. Annual salary \$26,878. Twelve-month contract. Effective September 1, 1989. Employment Agreement with Professional staff.

New Personnel

Hammond, Hugh, New Jobs Training Funds Accountant, Economic Development Group. Annual salary \$24,000. Specially funded through June 30, 1990. Effective November 1, 1989. Employment agreement with Professional staff.

Wangerin, Virginia, Instructor-Nursing, Health Services and Sciences. Annual salary \$25,810. Temporary contract through May 10, 1990 to replace instructor on leave of absence. Effective October 6, 1989. Continuing contract with Certified Faculty-probationary.

Motion passed unanimously.

APPROVAL OF PAYABLES

A motion for approval of the payables as presented in Attachment #10 to these minutes was made by E. Leonard, seconded by D. Bendixen.

Motion passed unanimously.

FINANCIAL REPORT

The October 31, 1989, Financial Report was presented by Don Zuck, Vice President of Business Services. A copy of said report is Attachment #11 to these minutes.

ADDENDUM-REPLACEMENT OF DIRECTOR DISTRICT V BOARD MEMBER

D. Johnson made a motion that the Board defer the appointment of a director for District V of the DMACC Board to the December meeting. Second by E. Leonard.

Motion passed unanimously.

PRESIDENT'S REPORT

An overview on academic computing was given by Dr. Borgen. The Board suggested a consultant be contacted regarding this, prior to hiring personnel, and another report be given the Board.

ADJOURNMENT

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

Motion passed unanimously, and at 6:03 p.m., Board President Clouser adjourned the meeting.

Helene M. Harris

HELEN M. HARRIS, Board Secretary

Susan J. Clouser
SUSAN J. CLOUSER, President

DES MOINES AREA COMMUNITY COLLEGE
Urban Campus
Legal Assistant Advisory Committee
FALL 1989-90

Sue Donovan, Legal Assistant
Legal Aid Society of Polk Co.
1111 9th Street, #380
Des Moines, IA 50314
Business: 243-1193
Home:

Mr. Rick Malm
Dickinson, Throckmorton, Parker,
Mannheimer, and Raife
1600 Hub Tower
Des Moines, IA 50309
Business: 244-2600
Home:

Mr. Robert P. Ewald
Assistant Attorney General
Gen Counsel Div, Ia Dept of Trans
800 Lincoln Way
Ames, IA 50010
Business: 239-1189
Home:

Ms. Linda Musser, Legal Assistant
Joy, Poffenberger, and Joy
P.O. Box 248
Perry, IA 50220
Business: 465-4648
Home:

Ms. Julie Fatino
4505 Parkview Drive
Urbandale, IA 50322
Business:
Home: 270-9223

Honorable Gene Needles
Polk County Courthouse
Des Moines, IA 50309
Business: 286-3851
Home:

Mr. Stephen Hardy
Attorney at Law
Grefe & Sidney
2222 Grand
P.O. Box 10434
Des Moines, IA 50306
Business: 245-4300
Home:

Ms. Sandra Opstvedt
124 Eisenhower
Story City, IA 50248
Business: 265-6193
Home:

Ms. Victoria L. Herring
Attorney at Law
1200 35th Street
West Des Moines, IA 50265
Business: 224-4045
Home:

Mr. Thomas W. Polking
Wilcox, Polking, Gerken,
Schwarzkopf & Hoyt, P.C.
Main Street
Chrudan, IA 50050
Business: 386-3158
Home:

Mrs. Joy Rohm
2612 Thornton Avenue
Des Moines, IA 50321
Business: 274-5918
Home: 285-3605

The Honorable D. J. Stovall
Polk County Courthouse
Des Moines, IA 50309
Business: 286-3905 (court)
Home: 274-0444 (law ofc)

Ms. Luann Thornton
Howes and Anderson
612 Equitable Bldg.
Des Moines, IA 50309
Business: 282-9000
Home:

Ms. Mary Weibel
Clerk of Bankruptcy Court
318 United States Courthouse
East First & Walnut
Des Moines, IA 50309
Business: 284-6230
Home:

Mr. Paul Zoss
Attorney at Law
Adams, Howe, and Zoss
620 Hubbell Bldg.
Des Moines, IA 50309
Business: 246-1400
Home:

ADVISORY COMMITTEE
COMMERCIAL VEHICLE OPERATOR TRAINING PROGRAM
TRANSPORTATION INSTITUTE

Ms. Mariane Mickelson - Manager
Iowa Department of Transportation
Office of Driver Service
Lucas State Office Building
Des Moines, Iowa 50319
281-5255

Mr. Neil Longseth
Executive Director
Iowa Safety Council
5525 Meredith Drive - Suite F
Des Moines, Iowa 50310
276-4724

Mr. Vic Lundy - Consultant
Department of Education
Bureau of Area Schools
Grimes State Office Building
Des Moines, Iowa 50319
281-4722

Mr. Scott Weiser
President
Iowa Motor Truck Association
700 - 2nd Avenue
Des Moines, Iowa 50319
244-5193

Mr. Jon Osborn
V. P. of Safety and Loss Prevention
Great West Casualty Company
1100 West 29th Street
P.O. Box 277
South Sioux City, NE 68776
402-494-2411

Mr. Richard F. Papai
Corporate Director of Safety
Ruan Trans. Management Systems
3100 Ruan Center
666 Grand Avenue
Des Moines, Iowa 50309
245-2715

Mr. Kent Fleming
State Director
Department of Transportation
P.O. Box 627
Ames, Iowa 50010
233-1775

Mr. Al Hellenthal
Director of Human Resources
Barr Nunn Transportation, Inc.
2217 Broadway
Box 518
Granger, Iowa 50109
999-2525

Mr. Steve Carnine
Branch Manager/V.P. of Iowa Operation
Cummins Great Plains Diesel, Inc.
1680 N.E. 51st Avenue
Des Moines, Iowa 50313
262-9591

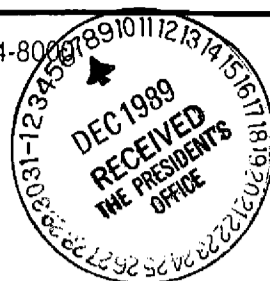
Mr. Bob Kohlwes
Director of Personnel/Safety
BTI Special Commodities
4475 N.E. 3rd Street
Des Moines, Iowa 50306
283-2675

Ms. Hazel Schearer
Region XI Dislocated Workers
Coordinator Oscar Meyer Project
1018 26th Street
Perry, Iowa 50220
465-4643

The Des Moines Register

ATTACHMENT #3
Regular Meet.
Nov. 7, 1989

The Des Moines Register • P.O. Box 957 • Des Moines, Iowa 50304 • (515) 284-8000



Affidavit of Publication

COPY OF ADVERTISEMENT STATE OF IOWA
Exhibit "A" SS.

POLK COUNTY

(R-734)—NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (HILLAND POTATO CHIP COMPANY OF DES MOINES AREA PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE
Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$330,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Hiland Potato Chip Company of Des Moines Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at Hilland Potato Chip Company of Des Moines in Des Moines, 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 280B of the Iowa Code.
By Order of the Board of Directors
Helen M. Harris
Secretary of the Board of Directors

NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (KIEFER BUILT, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE
Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$60,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Kiefer Built, Inc. Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at Kiefer Built, Inc. 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 280B of the Iowa Code.
By Order of the Board of Directors
Helen M. Harris
Secretary of the Board of Directors

NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (THE MICROWARE SYSTEMS CORPORATION PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE
Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$65,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (The Microware Systems Corporation Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at The Microware Systems Corporation in Polk, 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 280B of the Iowa Code.
By Order of the Board of Directors
Helen M. Harris
Secretary of the Board of Directors

NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (TRUEMAP CORPORATION PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE
Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$40,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (TrueMap Corporation Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at TrueMap Corporation in Exira, 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 280B of the Iowa Code.
By Order of the Board of Directors
Helen M. Harris
Secretary of the Board of Directors

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 280B of the Iowa Code.
By Order of the Board of Directors
Helen M. Harris
Secretary of the Board of Directors

NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (DEE ZEE, INC. ADDENDUM PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$90,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Dee Zee, Inc. Addendum Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at Dee Zee, Inc. in Des Moines, 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 280B of the Iowa Code.
By Order of the Board of Directors
Helen M. Harris
Secretary of the Board of Directors

NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (COLOR CONVERTING INDUSTRIES CO. ADDENDUM PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$40,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Color Converting Industries Co. Addendum Project). The certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at Color Converting Industries Co. in Des Moines, 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

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

clerk Linda Gibson

Moines Register and Tribune

, a corporation duly organized and ing under the laws of the State of with its principal place of ss in Des Moines, Iowa, the her of

THE DES MOINES REGISTER (Daily)

DES MOINES SUNDAY REGISTER

apers of general circulation printed ublished in the City of Des Moines, County, Iowa, and that an rtisement, a printed copy of which is hed as Exhibit "A" and made a part is affidavit, was printed and shed in

Moines Register (daily) the g dates

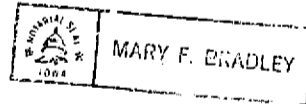
November 28, 1989

Moines Sunday Register on

ed and sworn to before me by iant this 4TH day of

December, 19 89

Mary F. Bradley
Notary Public in and for Polk County, Iowa



The Des Moines Register

ATTACHMENT #3
 Regular Meet.
 Nov. 7, 1989

The Des Moines Register • P.O. Box 957 • Des Moines, Iowa 50304 • (515) 284-8000



Affidavit of Publication

COPY OF ADVERTISEMENT
 Exhibit "A"

STATE OF IOWA
 SS.
 POLK COUNTY

The undersigned, being first duly sworn, on oath states that she/he is the Chief Clerk Linda Gibson of 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) the following dates _____

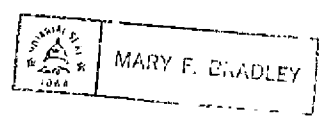
November 28, 1989

in Des Moines Sunday Register on _____

Subscribed and sworn to before me by said affiant this 4TH day of

December, 19 89 .

Mary F. Bradley
 Notary Public in and for Polk County, Iowa



(R-734)—NOTICE OF INTENTION TO NEW JOBS TRAINING CERTIFICATES (HIGHLAND POTATO CHIP COMPANY DES MOINES PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE. Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the maximum amount of \$330,000 per year principal amount of Des Moines Area Community College New Jobs Training Certificates (Hiland Potato Chip Company of Des Moines Project). The Certificates are to be issued for the purpose of providing funds to pay for the purpose of providing funds to pay for including program costs, of a new jobs training program to educate and train workers in the Des Moines area. The Board of Directors has instituted proceedings and taken further action for the authorization and issuance of these certificates. A person may, within fifteen days of publication of this notice by action in the district court of a county in the area within the Des Moines Area Community College, 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. Any action which questions the legality of the certificates, the power of the board of directors to issue the certificates, or the validity of any proceedings relating to the issuance of any certificates, shall be brought within fifteen days of publication of this notice by action in the district court of a county in the area within the Des Moines Area Community College. 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. Any action which questions the legality of the certificates, the power of the board of directors to issue the certificates, or the validity of any proceedings relating to the issuance of any certificates, shall be brought within fifteen days of publication of this notice by action in the district court of a county in the area within the Des Moines Area Community College.

Grand Opening
 SALE
 COOL TABLE
 &
 thinks Colorado's offer is better than Miami's because of the ones lost to Colorado

Efficient
 SWIMMING POOL SUPPLY COMPANY
 2925 N.W. 14th St.
 GRIMES
 Financing Available

Of Comfort
 MISS CURREW, Denver
 by Humphrey, who was driving under the influence and speeding Friday in Colorado, was not on the team because the team prior to 1 a.m. per Robert Smukler ob- they're red deep Chero- on Interstate Highway rate of speed at about day, according to Aurora- tachment-spokeswoman at 78 mph in a 55 mph zone.

er, who has missed only one game due to injury in his nine-year career, was hurt as the 49ers ran a sweep to the opposite side of the field in Giants' play on the field for all- as trainers worked on

Passing—N.Y. Giants: Shimm 25-48-3-325; San Francisco: Montana 27-33-0-292. Receiving—N.Y. Giants: Mowatt 5-62; Turner 5-55; Meggett 4-72; Manuel 4-62; Anderson 4-31; San Francisco: Rice 7-17; Jones 5-53; Raliffman 5-47; J. Taylor 4-42; Craig 4-13; Wilson 2-20.

Ankeny, Iowa
November 7, 1989

The Board of Directors of the Des Moines Area Community College met in regular session on the 7th day of November, 1989, at four o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Sue Clouser, President of the Board, in the chair, and the following named Board Members:

Harold Belken, DeVere Bendixen, Dick Johnson, Eldon Leonard, Doug Shull

Nancy Wolf

Absent: Lloyd Courter

Matters were discussed concerning a New Jobs Training Agreement between the College and Hiland Potato Chip Company of Des Moines. Following a discussion of the proposal, Board Member E. Leonard 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, Directing the Publication of a Notice of Intention to Issue Not to Exceed \$330,000 Aggregate Principal Amount of New Jobs Training Certificates (Hiland Potato Chip Company of Des Moines Project) of the Des Moines Area Community College, and 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. Johnson. 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, Johnson, Leonard, Shull, Wolf

Nays: NONE

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

* * * * *

Susan J. Clouser
President of the Board of Directors

Attest:

Helen M. Harris
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, DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$330,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (HILAND POTATO CHIP COMPANY OF DES MOINES PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE, AND 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 undertaken negotiations with respect to a New Jobs Training Program with Hiland Potato Chip Company of Des Moines (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, which Project will be beneficial to the Company and the College; 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 \$330,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed \$330,000 New Jobs Training Certificates (Hiland Potato Chip Company of Des Moines Project) of the College (the "Certificates"); and

WHEREAS, in order to provide for a division of taxes levied on the taxable business property where the Project will be located, the Board of Directors of the College must adopt a resolution to that effect; and

WHEREAS, the Project will be located, and the new jobs will be created at the real property which is legally described on Exhibit "B" attached hereto and hereby incorporated herein; 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, all as required and provided for by Section 280B.6 of the 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 THE 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
(HILAND POTATO CHIP COMPANY OF DES MOINES PROJECT)
OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$330,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Hiland Potato Chip Company of Des Moines Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at Hiland Potato Chip Company of Des Moines in Des Moines, 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 280B 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 of not to exceed \$330,000 of New Jobs Training Certificates (Hiland Potato Chip Company of Des Moines Project) 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 all taxes levied on the Company's taxable business property located on the real property legally described on Exhibit "B" 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 Company's business property was 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 5. That the County Auditor of the County where the property described on Exhibit "B" is located shall after the date of the adoption of this Resolution make the allocations provided for herein.

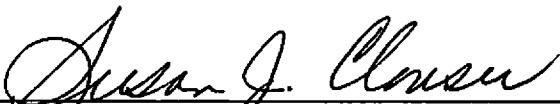
Section 6. The taxes received by this Board of Directors shall be allocated to and when collected be paid into a special fund of the College and shall be irrevocably pledged by the College to pay the principal of and interest on the Certificates issued by the College to finance the Project.

Section 7. 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 "B" is located.

Section 8. 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 9. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 7th day of November, 1989.



President of the Board of
Directors

Attest:

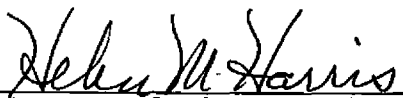


Secretary of the Board of
Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Helen M. Harris, 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 November 7, 1989, 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 7th day of November, 1989.


Secretary of the Board of
Directors

INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

Des Moines Area Community College
Ankeny, Iowa

and

HILAND POTATO CHIP COMPANY
A DIVISION OF CURTICE BURNS FOODS, INC.

Dated as of November 7, 1989

Relating to

Des Moines Area Community College
Job Training Certificates

INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Training Agreement (the "Agreement") made and entered into as of Nov. 7, 1989 between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and Hiland Potato Chip Co., A Division of Curtice Burns Foods, Inc. a(n) New York corporation (the "Employer"), under the following circumstances:

A. Pursuant to Chapter 280B of 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.

B. 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 Representations of the Area School. The Area School 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 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; and (d) it will do all things in its power required of it in order 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(n)New York corporation.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments given by the Employer to secure the Certificates (hereinafter described and referred to herein as the "Certificates") and to enter into and carry out the transactions contemplated herein. Such execution, delivery of 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 Company 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 in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate/intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce.

ARTICLE II

PROJECT: PROGRAM SERVICES

Section 2.1. The "Project" shall consist of the program services described and the on-the-job training program described on Exhibit "A" entitled "Training Plan For Hiland Potato Chip Company." Exhibit "A" is incorporated herein by reference. Exhibit "A" shows the number of employees, areas of training, training period and estimated costs. 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 relating to the Project.

Section 2.2. The Employer represents and agrees that the Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project.

Section 2.3. The Area School agrees to provide the Program Services. It is understood and agreed that 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 2.4. 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. The costs shall be paid from 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.

Section 2.5. The terms of this Agreement shall be for not to exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project costs are deferred.

Section 2.6. 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 purposes permitted by the Act; provided, however, that this Agreement shall not terminate until the Certificates have been paid in full.

Section 2.7. The Certificates will be issued pursuant to a resolution adopted by the Board of Directors of the Area School in the aggregate principal amount, bearing interest, maturing and being redeemable as set forth in such resolution.

The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a Project Fund established by the Area School. Pending disbursement, the proceeds so 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 authorizing the Certificates.

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 such Project in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefor 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. Provided, however, that the Employer will be entitled to reimbursement of its own funds from the Project Fund when a surplus is attained in such fund and not needed to satisfy the debt service requirements on the Certificates.

ARTICLE III

PAYMENTS: SECURITY

Section 3.1. Whether or not the amounts described in Section 2.4 are sufficient for such purpose, the Employer shall make, or cause to be made, payments on or before each principal and interest payment date until the principal and premium, if any, and interest on the Certificates shall have been paid, by paying, or causing to be paid, to the Area School, as payments hereunder, an amount equal to the amount payable as installments or principal (whether at maturity or by redemption) and premium, if any, and interest on the Certificates on such principal and interest payment date.

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 and any premium of the Certificates as and when due.

Section 3.2. The Employer shall make, or cause to be made, from the sources described in Section 2.4 hereof, all payments directly to the Area School at its principal office for application to the payment of the corresponding installments of principal and premium, if any, and interest on the Certificates. The parties shall agree upon a payment schedule prior to the issuance of Certificates.

Section 3.3. The obligation 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 and compliance by the Employer with all the terms, provisions and conditions hereof, Employer agrees that the new jobs credit from withholding, as defined and described in Section 5 of the Act, and the incremental property taxes, as defined and described in Section 4 of the Act, shall be pledged for payment of the principal of and premium, if any, and interest on the Certificates. To the extent required by the Act, 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 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

EVENT OF DEFAULT AND REMEDIES

Section 4.1. Events of Default. Each of the following shall be an "event of default" hereunder:

(a) The Employer shall fail to pay any required payment on or prior to the date on which such payment is due and payable and continuing for more than 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 other than the payment of money and 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 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.

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, 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 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 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:

Area School: Joseph A. Borgen, Ph.D.
President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

Employer: Roy A. Myers, Executive V.P.
Hiland Potato Chip Company
2300 Delaware
Des Moines, IA 50317

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 other than in his official capacity, and neither the members of the Board of Directors nor any official 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.

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 otherwise be necessary to enforce or secure payment of the principal or 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 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 such illegality or invalidity or any application thereof affect any legal and valid application thereof, 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. To further secure the payment of principal or premium, if any, and interest on the Certificates, the Employer shall, upon the request of the Area School, prior to the sale and issuance of the Certificates, cause to be provided to the Area School a guarantee of such payments by the Employer (or a letter-of-credit from a financial institution) in form and content acceptable to the Area School.

Section 5.8. The Area School and the Employer agree to use their best efforts to sell and issue the Certificates and the Employer will cooperate with the Area School to provide necessary financial information in connection with the sale of the Certificates. The parties shall agree upon a repayment schedule prior to the issuance of Certificates. It is understood and agreed that should the Certificates not be marketed or marketable within a reasonable time that this Agreement shall terminate and the Project shall be terminated by mutual agreement of the parties.

Section 5.9. The Employer covenants that it shall take such action or shall refrain from taking any action as shall be necessary to maintain the exemption from Federal income taxes of the interest on the Certificates.

Section 5.10. The Employer agrees to keep the facilities for which the Project has been established continuously insured in an amount at least equal to the total amount of the Certificates outstanding insuring the facilities 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 the facilities to their former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.11. 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.

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

DES MOINES AREA COMMUNITY COLLEGE

By *Jesse J. Clouse*

ATTEST:

Helen M. Harris

HILAND POTATO CHIP COMPANY
A DIVISION OF CURTICE BURNS FOODS, INC.

X By *Roy A. Myers*

Roy A. Myers
Executive Vice President
Curtice Burns Foods

ATTEST:

X *Peggy Macdonald*

TRAINING PLAN

FOR

HILAND POTATO CHIP COMPANY
2300 Delaware Ave.
Des Moines, Iowa 50317
262-3175

Prepared

by

Des Moines Area Community College
Economic Development Group
Pam Van Ast, Training Consultant
July 28, 1989

HILAND POTATO CHIP COMPANY

INTRODUCTION

Hiland Potato Chip Company is a Des Moines based company operated as a family business for the past 64 years. In October of 1988 Curtice Burns Foods of New Jersey purchased Hiland Chips.

This expansion will include upgrading equipment on the potato chip line, adding a corn chip and a popcorn line, expanding the warehouse and adding 38 new jobs. The company has also received financial assistance from the City of Des Moines and the State of Iowa. Construction of the warehouse addition will begin in June, 1989 with new equipment arriving in the fall of 1989.

Des Moines Area Community College staff, in cooperation with Hiland staff, have prepared the following plan to train 38 new employees.

HILAND POTATO CHIP COMPANY

TRAINING PLAN FOR NEW EMPLOYEES

I. Orientation

- A. Develop New Employee Orientation Manual
- B. Develop Procedures Manual

II. Job Specific Training

Quality Awareness Training, Maintenance Training, Forklift Training will be developed as needed. As for Safety Training--a safety program will be implemented plant wide.

III. Equipment Specific Training

Six vendors will be conducting employee training on the new equipment during the fall of 1989. Supervisors will also be going to other plants with similar equipment to observe and develop new employee training.

IV. Manuals

Manuals will be developed for new employees in the following areas:

- A. Process
- B. Procedure
- C. Safety
- D. Quality Control

V. On-The-Job Training

Various employees will receive instruction, demonstration, guidance, and hands-on practice on an individual basis from a supervisor during the job learning process. Depending on the complexity of the job, the total hours approved for half salary reimbursement to Hiland will vary according to the Dictionary of Occupational Titles (DOT).

HILAND POTATO CHIP COMPANY

BUDGET NARRATIVE

The source of the training funds is from new job credit from withholding and the use of incremental property taxes under the provisions of HF623, Iowa Code 280B.

The training budget is \$ 211,398.00

I. Orientation	\$ 20,000.00
II. Job Specific	\$ 15,699.00
III. Equipment Specific Training	\$ 50,000.00
IV. Manuals	\$ 20,000.00
V. On-The-Job Training	\$ <u>105,699.50</u>
TOTAL ESTIMATED TRAINING EXPENSES	\$ <u>211,398.00</u>

Anticipated Start Date of Training is Fall, 1989.

Anticipated Completion Date of Training is Spring, 1990.

Upon receipt of the proper documentation, reimbursement to all providers of training that meet the guidelines of HF623 will be made on a monthly basis, unless otherwise agreed to by both parties of the agreement.

Affidavit of Publication

COPY OF ADVERTISEMENT STATE OF IOWA
Exhibit "A" SS.

COUNTY

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

Clerk Linda Gibson
Moines Register and Tribune
/, a corporation duly organized and
19 under the laws of the State of
with its principal place of
ss in Des Moines, Iowa, the
her of

THE DES MOINES REGISTER (Daily)
DES MOINES SUNDAY REGISTER

apers of general circulation printed
ublished in the City of Des Moines,
County, Iowa, and that an
tisement, a printed copy of which is
hed as Exhibit "A" and made a part
is affidavit, was printed and
shed in

Moines Register (daily) the
g dates

November 28, 1989

Moines Sunday Register on

ed and sworn to before me by
stant this 4TH day of

December, 19 89

Mary F. Braden
Notary Public in and for Polk County, Iowa



(R-74) - NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (KIEFER BULL, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE...
Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$40,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Kiefer Bull, Inc. Project) (See 282, Inc. Addendum Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs of Kiefer Bull, Inc. 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 280B of the Iowa Code.

By Order of the Board of Directors
Helen M. Harris
Secretary of the Board of Directors

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This notice is published pursuant to the provisions of Chapter 280B of the Iowa Code.

By Order of the Board of Directors
Helen M. Harris
Secretary of the Board of Directors

Ankeny, Iowa
November 7, 1989

The Board of Directors of the Des Moines Area Community College met in regular session on the 7th day of November, 1989, at four o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Sue Clouser, President of the Board, in the chair, and the following named Board Members:

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

Doug Shull, Nancy Wolf

Absent: Lloyd Courter

Matters were discussed concerning a New Jobs Training Agreement between the College and Kiefer Built, Inc. Following a discussion of the proposal, Board Member E. Leonard 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, Directing the Publication of a Notice of Intention to Issue Not to Exceed \$60,000 Aggregate Principal Amount of New Jobs Training Certificates (Kiefer Built, Inc. Project) of the Des Moines Area Community College, and 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. Johnson. 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, Johnson, Leonard, Shull, Wolf

Nays: NONE

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed her 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, DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$60,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (KIEFER BUILT, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE, AND 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 undertaken negotiations with respect to a New Jobs Training Program with Kiefer Built, Inc. (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, which Project will be beneficial to the Company and the College; 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 \$60,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed \$60,000 New Jobs Training Certificates (Kiefer Built, Inc. Project) of the College (the "Certificates"); and

WHEREAS, in order to provide for a division of taxes levied on the taxable business property where the Project will be located, the Board of Directors of the College must adopt a resolution to that effect; and

WHEREAS, the Project will be located, and the new jobs will be created at the real property which is legally described on Exhibit "B" attached hereto and hereby incorporated herein; 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, all as required and provided for by Section 280B.6 of the 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 THE 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
(KIEFER BUILT, INC. PROJECT)
OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$60,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Kiefer Built, Inc. Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at Kiefer Built, Inc. 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 280B 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 of not to exceed \$60,000 of New Jobs Training Certificates (Kiefer Built, Inc. Project) 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 all taxes levied on the Company's taxable business property located on the real property legally described on Exhibit "B" 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 Company's business property was 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 5. That the County Auditor of the County where the property described on Exhibit "B" is located shall after the date of the adoption of this Resolution make the allocations provided for herein.

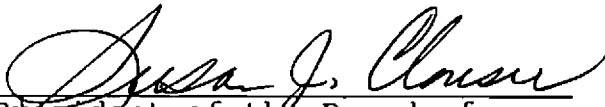
Section 6. The taxes received by this Board of Directors shall be allocated to and when collected be paid into a special fund of the College and shall be irrevocably pledged by the College to pay the principal of and interest on the Certificates issued by the College to finance the Project.

Section 7. 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 "B" is located.

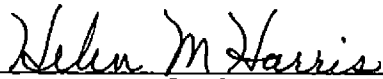
Section 8. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 9. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 7th day of November, 1989.


Susan J. Clouser
President of the Board of
Directors

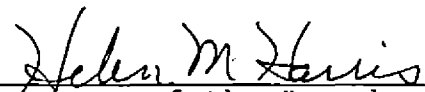
Attest:


Helen M. Harris
Secretary of the Board of
Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Helen M. Harris, 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 November 7, 1989, 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 7th day of November, 1989.



Secretary of the Board of
Directors

INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

Des Moines Area Community College
Ankeny, Iowa

and

Kiefer Industrial

Dated as of November 7, 1989

Relating to

Des Moines Area Community College
Job Training Certificates

INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Training Agreement (the "Agreement") made and entered into as of November 7, 1989 between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and Kiefer Industrial a(n) Iowa corporation (the "Employer"), under the following circumstances:

A. Pursuant to Chapter 280B of 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.

B. 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 Representations of the Area School. The Area School 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 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; and (d) it will do all things in its power required of it in order 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(n) Iowa corporation.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments given by the Employer to secure the Certificates (hereinafter described and referred to herein as the "Certificates") and to enter into and carry out the transactions contemplated herein. Such execution, delivery of 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 Company 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 in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate/intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce.

ARTICLE II

PROJECT: PROGRAM SERVICES

Section 2.1. The "Project" shall consist of the program services described and the on-the-job training program described on Exhibit "A" entitled "Training Plan For Kiefer Industrial." Exhibit "A" is incorporated herein by reference. Exhibit "A" shows the number of employees, areas of training, training period and estimated costs. 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 relating to the Project.

Section 2.2. The Employer represents and agrees that the Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project.

Section 2.3. The Area School agrees to provide the Program Services. It is understood and agreed that 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 2.4. 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. The costs shall be paid from 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.

Section 2.5. The terms of this Agreement shall be for not to exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project costs are deferred.

Section 2.6. 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 purposes permitted by the Act; provided, however, that this Agreement shall not terminate until the Certificates have been paid in full.

Section 2.7. The Certificates will be issued pursuant to a resolution adopted by the Board of Directors of the Area School in the aggregate principal amount, bearing interest, maturing and being redeemable as set forth in such resolution.

The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a Project Fund established by the Area School. Pending disbursement, the proceeds so 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 authorizing the Certificates.

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 such Project in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefor 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. Provided, however, that the Employer will be entitled to reimbursement of its own funds from the Project Fund when a surplus is attained in such fund and not needed to satisfy the debt service requirements on the Certificates.

ARTICLE III

PAYMENTS: SECURITY

Section 3.1. Whether or not the amounts described in Section 2.4 are sufficient for such purpose, the Employer shall make, or cause to be made, payments on or before each principal and interest payment date until the principal and premium, if any, and interest on the Certificates shall have been paid, by paying, or causing to be paid, to the Area School, as payments hereunder, an amount equal to the amount payable as installments or principal (whether at maturity or by redemption) and premium, if any, and interest on the Certificates on such principal and interest payment date.

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 and any premium of the Certificates as and when due.

Section 3.2. The Employer shall make, or cause to be made, from the sources described in Section 2.4 hereof, all payments directly to the Area School at its principal office for application to the payment of the corresponding installments of principal and premium, if any, and interest on the Certificates. The parties shall agree upon a payment schedule prior to the issuance of Certificates.

Section 3.3. The obligation 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 and compliance by the Employer with all the terms, provisions and conditions hereof, Employer agrees that the new jobs credit from withholding, as defined and described in Section 5 of the Act, and the incremental property taxes, as defined and described in Section 4 of the Act, shall be pledged for payment of the principal of and premium, if any, and interest on the Certificates. To the extent required by the Act, 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 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

EVENT OF DEFAULT AND REMEDIES

Section 4.1. Events of Default. Each of the following shall be an "event of default" hereunder:

(a) The Employer shall fail to pay any required payment on or prior to the date on which such payment is due and payable and continuing for more than 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 other than the payment of money and 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 undismitted 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 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.

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, 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 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 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:

Area School: Joseph A. Borgen, Ph.D.
President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

Employer: Brad Henning, Plant General Mgr.
Kiefer Industrial
Hwy 30 West; Box 32
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 other than in his official capacity, and neither the members of the Board of Directors nor any official 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.

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 otherwise be necessary to enforce or secure payment of the principal or 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 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 such illegality or invalidity or any application thereof affect any legal and valid application thereof, 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. To further secure the payment of principal or premium, if any, and interest on the Certificates, the Employer shall, upon the request of the Area School, prior to the sale and issuance of the Certificates, cause to be provided to the Area School a guarantee of such payments by the Employer (or a letter-of-credit from a financial institution) in form and content acceptable to the Area School.

Section 5.8. The Area School and the Employer agree to use their best efforts to sell and issue the Certificates and the Employer will cooperate with the Area School to provide necessary financial information in connection with the sale of the Certificates. The parties shall agree upon a repayment schedule prior to the issuance of Certificates. It is understood and agreed that should the Certificates not be marketed or marketable within a reasonable time that this Agreement shall terminate and the Project shall be terminated by mutual agreement of the parties.

Section 5.9. The Employer covenants that it shall take such action or shall refrain from taking any action as shall be necessary to maintain the exemption from Federal income taxes of the interest on the Certificates.

Section 5.10. The Employer agrees to keep the facilities for which the Project has been established continuously insured in an amount at least equal to the total amount of the Certificates outstanding insuring the facilities 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 the facilities to their former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.11. 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.

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

DES MOINES AREA COMMUNITY COLLEGE

By *Juan J. Clausen*

ATTEST:

John M. Harris

KIEFER INDUSTRIAL

By *B.L.*

BRAO L. HENNING

ATTEST:

Norman A. Luiken

Training Plan
for
KIEFER INDUSTRIAL
Rural Ames, Iowa

October 23, 1989
Prepared by
Des Moines Area Community College
Norman A. Luiken
Kiefer Industrial
Brad Henning

KIEFER INDUSTRIAL

TABLE OF CONTENTS

Introduction	1
Individual and Group Training Units	2
On-the-Job Training	2
New Jobs Created List	3
Budget Summary	4
Estimated Budget	5

KIEFER INDUSTRIAL

TABLE OF CONTENTS

Introduction	1
Individual and Group Training Units	2
On-the-Job Training	2
New Jobs Created List	3
Budget Summary	4
Estimated Budget	5

KIEFER INDUSTRIAL

INTRODUCTION

Kiefer Industrial is located in a rural area on Highway 30 west of Ames, Iowa, as a new division of Kiefer Built, Inc. of Kanawha, Iowa. Kiefer Industrial produces a new and growing line of industrial trailers including flatbeds, utility and cargo trailers and is pursuing other products mainly in the industrial/agriculture line. Their current customers include utility companies, telephone companies, governmental agencies, contractors and other companies that haul large products or objects. The industrial division moved into this location in July 1989 because of a cramped facility and labor shortage in Kanawha, as well as the access to a good labor force, access to transportation routes, and a variety of services in Ames such as Iowa State University and the Iowa Department of Transportation.

They are beginning operation with 8-10 employees, with the anticipation of 35 total jobs within two years. The facility has been modified and renovated to provide 25,000 square feet of production and office space.

As a separate division Kiefer Industrial will have their own sales staff, marketing plan, dealer network, and government contracting. They are committed to continuous improvement in design and manufacturing and an expansion of their product line. Their growth goal is to match the sales of the Agriculture Division which is the "bread and butter" division of the Kiefer organization. There is great potential for the Industrial Trailer Division as the current units experience great customer acceptance, and at times they have up to a 12 week backlog of orders.

The training plan includes orientation, basic job preparation (such as basic skills, safety, right-to-know, etc.) job specific training (welding, painting, machine operation and assembly) and corporate strategies such as Statistical Process Control and Just-In-Time. A portion of the plan will include on-the-job training.

KIEFER INDUSTRIAL

TRAINING PLAN

I. Structured or Individualized

A. Orientation to Kiefer Industrial

1. Its history, philosophy, products, components, facility, terminology and employee roles and benefits.
2. Orientation to work center.
3. Policy manual development

B. Basic Job Preparation Training

1. Basic Skills training (B/P reading, measurement, etc.)
2. Right-to-Know (Hazardous Waste)
3. Safety Regulations at Kiefer Industrial
4. Lift truck operation and safety & licensure

C. Job Specific Training

1. Supervisory skills development
2. Equipment specific training
 - a. welding
 - b. painting
 - c. machine operation
 - d. press brake operation
3. Maintenance development
4. Assembly techniques

D. Corporate Strategies

1. Statistical Process Control (SPC)
2. Just-In-Time Strategies (JIT)

II. On-the-Job Training

Various employees will receive instruction, demonstration, guidance, and hands-on practice on an individual basis from a supervisor during the job learning process.

Depending on the complexity of the job, the total hours approved for half salary reimbursement to Kiefer Industrial will vary according to the Dictionary of Occupational Titles (DOT).

The on-the-job training programs designed and administered by Kiefer Industrial will dictate and continue even though the training according to the DOT may not be eligible for salary reimbursement.

KIEFER INDUSTRIAL

LIST OF NEW JOBS CREATED BY PROPOSED PROJECT

<u>Job description</u>	<u>Number Needed</u>
Metal fabricator	7
Welder	14
Painter	4
Assembler	5
Shipping/Receiving	1
Maintenance	1
Foreman	1
Draftman	1
Receptionist	1
TOTAL	35

KIEFER INDUSTRIAL

TRAINING PLAN BUDGET SUMMARY

The budget for Kiefer Industrial represents an expenditure of \$ 46,446 for all forms of training.

I. Individual and Group Training	\$ 23,446
A. Initial Orientation Training	
B. Basic Job Preparation Training	
C. Job Specific Training	
D. Corporate Strategies	
II. On-the-Job Training	\$ 23,000
	TOTAL \$ 46,446

Estimated Revenue Sources

HF 623 - \$ 46,446

Anticipated start date for training is November 20, 1989.
Anticipated completion date for training is November 20, 1991.

Upon receipt of the proper documentation, reimbursement to all providers of training that meet the guidelines of HF 623 will be made on a quarterly basis.

KIEFER INDUSTRIAL

ESTIMATED BUDGET

Individual and Group Training

I. Development		\$ 6,400
Kiefer Industrial	\$ 3,800	
Technical Writers	\$ 1,800	
Development Materials & Supplies	\$ 800	
Policy Manual		
II. Instructional Materials/Resources		\$ 7,500
Purchased video tapes & materials	\$ 4,300	
Associated materials/supplies	\$ 3,200	
III. Instructional Equipment		\$ 846
IV. Instruction		\$ 8,700
Kiefer Industrial staff	\$ 3,500	
Other staff	\$ 1,200	
Individualized Instruction	\$ 4,000	
Specialized Training		
Workshop courses; etc.		
V. On-the-Job Training		\$23,000
	TOTAL	\$46,446

The Des Moines Register • P.O. Box 957 • Des Moines, Iowa 50304 • (515) 284-8000

Affidavit of Publication

COPY OF ADVERTISEMENT STATE OF IOWA
Exhibit "A" SS.

POLK COUNTY

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

clerk Linda Gibson
Moines Register and Tribune
/, a corporation duly organized and
with its principal place of
ss in Des Moines, Iowa, the
her of

THE DES MOINES REGISTER (Daily)
DES MOINES SUNDAY REGISTER

apers of general circulation printed
ublished in the City of Des Moines,
County, Iowa, and that an
tisement, a printed copy of which is
hed as Exhibit "A" and made a part
is affidavit, was printed and
shed in

Moines Register (daily) the
g dates _____

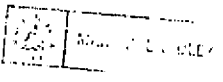
November 28, 1989

Moines Sunday Register on _____

red and sworn to before me by
iant this 4TH day of

December, 19 89

Mary J. Bradley
Notary Public in and for Polk County, Iowa



12-141 - NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (DEE ZEE, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$200,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Dee Zee, Inc. Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at Dee Zee, Inc. in Des Moines, 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 220B of the Iowa Code.

By Order of the Board of Directors
Helen M. Morris
Secretary of the Board of Directors

12-142 - NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (KIEFER BULL, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$200,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Kiefer Bull, Inc. Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at Kiefer Bull, Inc. in Des Moines, 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 220B of the Iowa Code.

By Order of the Board of Directors
Helen M. Morris
Secretary of the Board of Directors

12-143 - NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (KIEFER BULL, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$200,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Kiefer Bull, Inc. Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at Kiefer Bull, Inc. in Des Moines, 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 220B of the Iowa Code.

By Order of the Board of Directors
Helen M. Morris
Secretary of the Board of Directors

12-144 - NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (KIEFER BULL, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$200,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Kiefer Bull, Inc. Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at Kiefer Bull, Inc. in Des Moines, 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 220B of the Iowa Code.

By Order of the Board of Directors
Helen M. Morris
Secretary of the Board of Directors

Ankeny, Iowa
November 7, 1989

The Board of Directors of the Des Moines Area Community College met in regular session on the 7th day of November, 1989, at four o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Sue Clouser, President of the Board, in the chair, and the following named Board Members:

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

Doug Shull, Nancy Wolf

Absent: Lloyd Courter

Matters were discussed concerning a New Jobs Training Agreement between the College and The Microware Systems Corporation. Following a discussion of the proposal, Board Member E. Leonard 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, Directing the Publication of a Notice of Intention to Issue Not to Exceed \$65,000 Aggregate Principal Amount of New Jobs Training Certificates (The Microware Systems Corporation Project) of the Des Moines Area Community College, and 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. Johnson. 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, Johnson, Leonard, Shull, Wolf

Nays: None


Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed her 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, DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$65,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (THE MICROWARE SYSTEMS CORPORATION PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE, AND 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 undertaken negotiations with respect to a New Jobs Training Program with The Microware Systems Corporation (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, which Project will be beneficial to the Company and the College; 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 \$65,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed \$65,000 New Jobs Training Certificates (The Microware Systems Corporation Project) of the College (the "Certificates"); and

WHEREAS, in order to provide for a division of taxes levied on the taxable business property where the Project will be located, the Board of Directors of the College must adopt a resolution to that effect; and

WHEREAS, the Project will be located, and the new jobs will be created at the real property which is legally described on Exhibit "B" attached hereto and hereby incorporated herein; 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, all as required and provided for by Section 280B.6 of the 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 THE 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
(THE MICROWARE SYSTEMS CORPORATION PROJECT)
OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$65,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (The Microware Systems Corporation Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at The Microware Systems Corporation in Clive, 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 280B 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 of not to exceed \$65,000 of New Jobs Training Certificates (The Microware Systems Corporation Project) 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 all taxes levied on the Company's taxable business property located on the real property legally described on Exhibit "B" 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 Company's business property was 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 5. That the County Auditor of the County where the property described on Exhibit "B" is located shall after the date of the adoption of this Resolution make the allocations provided for herein.

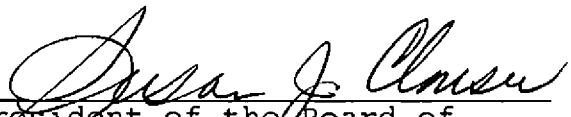
Section 6. The taxes received by this Board of Directors shall be allocated to and when collected be paid into a special fund of the College and shall be irrevocably pledged by the College to pay the principal of and interest on the Certificates issued by the College to finance the Project.

Section 7. 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 "B" is located.

Section 8. 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.

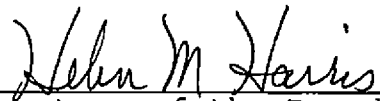
Section 9. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 7th day of November, 1989.



President of the Board of
Directors

Attest:




Secretary of the Board of
Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Helen M. Harris, 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 November 7, 1989, 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 7th day of November, 1989.


Secretary of the Board of
Directors

INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

Des Moines Area Community College
Ankeny, Iowa

and

Microware Systems Corporation
and Affiliated Companies

Dated as of November 7, 1989

Relating to

Des Moines Area Community College
Job Training Certificates

INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Training Agreement (the "Agreement") made and entered into as of November 7, 1989 between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and Microware Systems Corp. and Affiliated Companies a(n) Iowa corporation (the "Employer"), under the following circumstances:

A. Pursuant to Chapter 280B of 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.

B. 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 Representations of the Area School. The Area School 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 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; and (d) it will do all things in its power required of it in order 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(n) Iowa corporation.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments given by the Employer to secure the Certificates (hereinafter described and referred to herein as the "Certificates") and to enter into and carry out the transactions contemplated herein. Such execution, delivery of 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 Company 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 in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate/intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce.

ARTICLE II

PROJECT: PROGRAM SERVICES

Section 2.1. The "Project" shall consist of the program services described and the on-the-job training program described on Exhibit "A" entitled "Training Plan For Microwave Systems Corp." & Exhibit "A" is incorporated herein by reference. ^{Affiliated Companies.} Exhibit "A" shows the number of employees, areas of training, training period and estimated costs. 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 relating to the Project.

Section 2.2. The Employer represents and agrees that the Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project.

Section 2.3. The Area School agrees to provide the Program Services. It is understood and agreed that 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 2.4. 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. The costs shall be paid from 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.

Section 2.5. The terms of this Agreement shall be for not to exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project costs are deferred.

Section 2.6. 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 purposes permitted by the Act; provided, however, that this Agreement shall not terminate until the Certificates have been paid in full.

Section 2.7. The Certificates will be issued pursuant to a resolution adopted by the Board of Directors of the Area School in the aggregate principal amount, bearing interest, maturing and being redeemable as set forth in such resolution.

The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a Project Fund established by the Area School. Pending disbursement, the proceeds so 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 authorizing the Certificates.

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 such Project in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefor 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. Provided, however, that the Employer will be entitled to reimbursement of its own funds from the Project Fund when a surplus is attained in such fund and not needed to satisfy the debt service requirements on the Certificates.

ARTICLE III

PAYMENTS: SECURITY

Section 3.1. Whether or not the amounts described in Section 2.4 are sufficient for such purpose, the Employer shall make, or cause to be made, payments on or before each principal and interest payment date until the principal and premium, if any, and interest on the Certificates shall have been paid, by paying, or causing to be paid, to the Area School, as payments hereunder, an amount equal to the amount payable as installments or principal (whether at maturity or by redemption) and premium, if any, and interest on the Certificates on such principal and interest payment date.

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 and any premium of the Certificates as and when due.

Section 3.2. The Employer shall make, or cause to be made, from the sources described in Section 2.4 hereof, all payments directly to the Area School at its principal office for application to the payment of the corresponding installments of principal and premium, if any, and interest on the Certificates. The parties shall agree upon a payment schedule prior to the issuance of Certificates.

Section 3.3. The obligation 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 and compliance by the Employer with all the terms, provisions and conditions hereof, Employer agrees that the new jobs credit from withholding, as defined and described in Section 5 of the Act, and the incremental property taxes, as defined and described in Section 4 of the Act, shall be pledged for payment of the principal of and premium, if any, and interest on the Certificates. To the extent required by the Act, 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 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

EVENT OF DEFAULT AND REMEDIES

Section 4.1. Events of Default. Each of the following shall be an "event of default" hereunder:

(a) The Employer shall fail to pay any required payment on or prior to the date on which such payment is due and payable and continuing for more than 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 other than the payment of money and 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 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.

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, 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 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 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:

Area School: Joseph A. Borgen, Ph.D.
President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

Employer: Kenneth B. Kaplan, President
Microware Systems Corporation & Affiliated Cos.
1900 NW 114th Street
Clive, IA 50322

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 other than in his official capacity, and neither the members of the Board of Directors nor any official 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.

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 otherwise be necessary to enforce or secure payment of the principal or 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 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 such illegality or invalidity or any application thereof affect any legal and valid application thereof, 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. To further secure the payment of principal or premium, if any, and interest on the Certificates, the Employer shall, upon the request of the Area School, prior to the sale and issuance of the Certificates, cause to be provided to the Area School a guarantee of such payments by the Employer (or a letter-of-credit from a financial institution) in form and content acceptable to the Area School.

Section 5.8. The Area School and the Employer agree to use their best efforts to sell and issue the Certificates and the Employer will cooperate with the Area School to provide necessary financial information in connection with the sale of the Certificates. The parties shall agree upon a repayment schedule prior to the issuance of Certificates. It is understood and agreed that should the Certificates not be marketed or marketable within a reasonable time that this Agreement shall terminate and the Project shall be terminated by mutual agreement of the parties.

Section 5.9. The Employer covenants that it shall take such action or shall refrain from taking any action as shall be necessary to maintain the exemption from Federal income taxes of the interest on the Certificates.

Section 5.10. The Employer agrees to keep the facilities for which the Project has been established continuously insured in an amount at least equal to the total amount of the Certificates outstanding insuring the facilities 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 the facilities to their former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.11. 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.

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

DES MOINES AREA COMMUNITY COLLEGE

By *James J. Clouse*

ATTEST:

John M. Harris

MICROWARE SYSTEMS CORPORATION
AND AFFILIATED COMPANIES

By *Kenneth B. Kaplan* 10/24/89
Kenneth B. Kaplan, Date
President

ATTEST:

Daniel R. Herin

TRAINING PLAN
for
MICROWARE SYSTEMS CORPORATION

Prepared by:
Economic Development Group
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, IA 50021
(515)964-6270
Robert Taylor, Training Consultant

MICROWARE SYSTEMS CORPORATION

TABLE OF CONTENTS

Introduction	1
Training Plan	2
Summary of Positions	3
Budget	4

MICROWARE SYSTEMS CORPORATION

INTRODUCTION

Microware develops and markets computer software for microprocessors. Its specialty is real time operating systems which are used in special industrial, governmental, and consumer applications that require the particular characteristics of Microware's operating systems. Because Microware primarily deals with manufacturers and development laboratories, its market is worldwide. Microware has approaching 100 employees, with approximately 65 of those in Des Moines.

Microware's main office is at 1900 NW 114th St., Clive, Iowa where it occupies more than 20,000 square feet of space. The last addition of 5200 square feet was added to this complex in February of 1989. Microware also occupies an office and warehouse of 3000 square feet at 3100 Justin Drive, Urbandale, Iowa, as a production and storage facility which will soon expand into an additional 3000 square feet.

Since its founding in 1977, Microware has had a steady and dramatic growth. Its software products have begun to receive worldwide recognition. It has recently entered into significant alliances with multinational companies. Its relationship with Philips N.V. of Holland has resulted in a spin-off known as OptImage Interactive Service Company, L.P. which is headquartered with Microware. Additional spin-offs which will utilize Microware's technology are anticipated.

Approximately 35 of Microware's employees in Des Moines are involved in the development and technical support of Microware's software products. These are persons with technical training and background. Approximately 15 persons are involved in marketing, 4 in production, and the rest in finance and administration. Microware's offices in Santa Clara, CA, Japan, England and France are primarily involved in marketing and technical support.

It is anticipated that in the calendar years 1989 and 1990 Microware will add at least 15 employees to its Des Moines staff with annual salaries of at least \$400,000.

MICROWARE SYSTEMS CORPORATION

TRAINING PLAN

I. Personnel Policies and Procedures Manuals

The revision of Microware's Personnel Policies Manual and employee orientation to that manual and the development of a Financial Policies and Employee Benefits Handbook.

II. Supervisory Training

Training of management personnel in the recruiting and hiring of employees, supervisory techniques, and employee performance evaluation.

III. Computer Systems Training

The development of a training team and the development and acquisition of material for training new and existing employees in the use of SMART, a new integrated office automation system.

IV. New Employee Orientation to Microware

Development and pressing of a Compact Disc-Interactive on the history, organization, and functional operation of Microware.

V. What is OS-9? An orientation to Microware's principal products.

The development of an interactive audio-visual training script on OS-9 which can be made into a compact disc and used to orient new employees.

VI. On-the-Job Training

New employee training under the direct supervision of employee supervisors, attendance at formal and informal company training meetings.

MICROWARE SYSTEMS CORPORATION

SUMMARY OF NEW POSITIONS

RESEARCH AND DEVELOPMENT

Software Development	4
Technical Documentation	1
Authoring Systems	3
CD-I Studio	2
Technical Support	3

MARKETING

Publications	2
Technical Sales	2

PRODUCTION

Production assistant	1
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TOTAL	18
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MICROWARE SYSTEMS CORPORATION

TRAINING BUDGET

Budget Allocations

I. Personnel Policies and Procedures Manuals	\$2,000
II. Supervisory Training	\$2,500
III. Computer Training	\$5,000
IV. Orientation to Microware CD-I	\$15,000
V. What is OS-9? CD-I	\$10,000
VI. On-the-Job Training	\$11,825
TOTAL	\$46,325

Ankeny, Iowa
November 7, 1989

The Board of Directors of the Des Moines Area Community College met in regular session on the 7th day of November, 1989, at four o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Sue Clouser, President of the Board, in the chair, and the following named Board Members:

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

Doug Shull, Nancy Wolf

Absent: Lloyd Courter

Matters were discussed concerning a New Jobs Training Agreement between the College and TrueMap Corporation. Following a discussion of the proposal, Board Member E. Leonard 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, Directing the Publication of a Notice of Intention to Issue Not to Exceed \$40,000 Aggregate Principal Amount of New Jobs Training Certificates (TrueMap Corporation Project) of the Des Moines Area Community College, and 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. Johnson. 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, Johnson, Leonard, Shull, Wolf

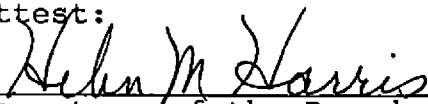
Nays: None

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed her 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, DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$40,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (TRUEMAP CORPORATION PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE, AND 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 undertaken negotiations with respect to a New Jobs Training Program with TrueMap Corporation (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, which Project will be beneficial to the Company and the College; 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 \$40,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed \$40,000 New Jobs Training Certificates (TrueMap Corporation Project) of the College (the "Certificates"); and

WHEREAS, in order to provide for a division of taxes levied on the taxable business property where the Project will be located, the Board of Directors of the College must adopt a resolution to that effect; and

WHEREAS, the Project will be located, and the new jobs will be created at the real property which is legally described on Exhibit "B" attached hereto and hereby incorporated herein; 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, all as required and provided for by Section 280B.6 of the 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 THE 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
(TRUEMAP CORPORATION PROJECT)
OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$40,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (TrueMap Corporation Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at TrueMap Corporation in Exira, 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 280B 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 of not to exceed \$40,000 of New Jobs Training Certificates (TrueMap Corporation Project) 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 all taxes levied on the Company's taxable business property located on the real property legally described on Exhibit "B" 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 Company's business property was 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 5. That the County Auditor of the County where the property described on Exhibit "B" is located shall after the date of the adoption of this Resolution make the allocations provided for herein.

Section 6. 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 7. 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 "B" is located.

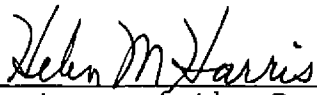
Section 8. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 9. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 7th day of November, 1989.


Susan J. Clouse
President of the Board of
Directors

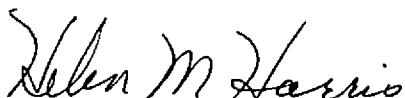
Attest:


Helen M. Harris
Secretary of the Board of
Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Helen M. Harris, 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 November 7, 1989, 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 7th day of November, 1989.



Secretary of the Board of
Directors

INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

Des Moines Area Community College
Ankeny, Iowa

and

TrueMap Corporation

Dated as of November 7, 1989

Relating to

Des Moines Area Community College
Job Training Certificates

INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Training Agreement (the "Agreement") made and entered into as of Nov. 7, 1989 between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and TrueMap Corp. a(n) class 'C' corporation (the "Employer"), under the following circumstances:

A. Pursuant to Chapter 280B of 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.

B. 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 Representations of the Area School. The Area School 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 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; and (d) it will do all things in its power required of it in order 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(n) class 'C' corporation.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments given by the Employer to secure the Certificates (hereinafter described and referred to herein as the "Certificates") and to enter into and carry out the transactions contemplated herein. Such execution, delivery of 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 Company 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 in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate/intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce.

ARTICLE II

PROJECT: PROGRAM SERVICES

Section 2.1. The "Project" shall consist of the program services described and the on-the-job training program described on Exhibit "A" entitled "Training Plan For TrueMap Corp.". Exhibit "A" is incorporated herein by reference. Exhibit "A" shows the number of employees, areas of training, training period and estimated costs. 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 relating to the Project.

Section 2.2. The Employer represents and agrees that the Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project.

Section 2.3. The Area School agrees to provide the Program Services. It is understood and agreed that 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 2.4. 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. The costs shall be paid from 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.

Section 2.5. The terms of this Agreement shall be for not to exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project costs are deferred.

Section 2.6. 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 purposes permitted by the Act; provided, however, that this Agreement shall not terminate until the Certificates have been paid in full.

Section 2.7. The Certificates will be issued pursuant to a resolution adopted by the Board of Directors of the Area School in the aggregate principal amount, bearing interest, maturing and being redeemable as set forth in such resolution.

The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a Project Fund established by the Area School. Pending disbursement, the proceeds so 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 authorizing the Certificates.

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 such Project in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefor 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. Provided, however, that the Employer will be entitled to reimbursement of its own funds from the Project Fund when a surplus is attained in such fund and not needed to satisfy the debt service requirements on the Certificates.

ARTICLE III

PAYMENTS: SECURITY

Section 3.1. Whether or not the amounts described in Section 2.4 are sufficient for such purpose, the Employer shall make, or cause to be made, payments on or before each principal and interest payment date until the principal and premium, if any, and interest on the Certificates shall have been paid, by paying, or causing to be paid, to the Area School, as payments hereunder, an amount equal to the amount payable as installments or principal (whether at maturity or by redemption) and premium, if any, and interest on the Certificates on such principal and interest payment date.

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 and any premium of the Certificates as and when due.

Section 3.2. The Employer shall make, or cause to be made, from the sources described in Section 2.4 hereof, all payments directly to the Area School at its principal office for application to the payment of the corresponding installments of principal and premium, if any, and interest on the Certificates. The parties shall agree upon a payment schedule prior to the issuance of Certificates.

Section 3.3. The obligation 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 and compliance by the Employer with all the terms, provisions and conditions hereof, Employer agrees that the new jobs credit from withholding, as defined and described in Section 5 of the Act, and the incremental property taxes, as defined and described in Section 4 of the Act, shall be pledged for payment of the principal of and premium, if any, and interest on the Certificates. To the extent required by the Act, 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 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

EVENT OF DEFAULT AND REMEDIES

Section 4.1. Events of Default. Each of the following shall be an "event of default" hereunder:

(a) The Employer shall fail to pay any required payment on or prior to the date on which such payment is due and payable and continuing for more than 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 other than the payment of money and 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 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.

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, 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 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 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:

Area School: Joseph A. Borgen, Ph.D.
President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

Employer: Randall D. Olive, President
TrueMap Corp.
P.O. Box 246
Exira, Iowa 50076

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 other than in his official capacity, and neither the members of the Board of Directors nor any official 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.

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 otherwise be necessary to enforce or secure payment of the principal or 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 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 such illegality or invalidity or any application thereof affect any legal and valid application thereof, 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. To further secure the payment of principal or premium, if any, and interest on the Certificates, the Employer shall, upon the request of the Area School, prior to the sale and issuance of the Certificates, cause to be provided to the Area School a guarantee of such payments by the Employer (or a letter-of-credit from a financial institution) in form and content acceptable to the Area School.

Section 5.8. The Area School and the Employer agree to use their best efforts to sell and issue the Certificates and the Employer will cooperate with the Area School to provide necessary financial information in connection with the sale of the Certificates. The parties shall agree upon a repayment schedule prior to the issuance of Certificates. It is understood and agreed that should the Certificates not be marketed or marketable within a reasonable time that this Agreement shall terminate and the Project shall be terminated by mutual agreement of the parties.

Section 5.9. The Employer covenants that it shall take such action or shall refrain from taking any action as shall be necessary to maintain the exemption from Federal income taxes of the interest on the Certificates.

Section 5.10. The Employer agrees to keep the facilities for which the Project has been established continuously insured in an amount at least equal to the total amount of the Certificates outstanding insuring the facilities 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 the facilities to their former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.11. 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.

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

DES MOINES AREA COMMUNITY COLLEGE

By *Jessie J. Clouse*

ATTEST:

Nelson M. Harris

TRUEMAP CORPORATION

By *Randall D. Oliver* 6/22/89

President

ATTEST:

Larry A. Petersen

TRAINING PLAN
for
TRUEMAP CORPORATION

Prepared by:
Economic Development Group
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, IA 50021
(515)964-6270
Bob Taylor, Training Consultant

TRUEMAP CORPORATION

TABLE OF CONTENTS

Introduction	2
Training Plan	3
Summary of Positions	4
Budget	5

TRUEMAP CORPORATION

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Introduction	2
Training Plan	3
Summary of Positions	4
Budget	5

TRUEMAP CORPORATION

INTRODUCTION

The TrueMap Corporation was formed in Exira, Iowa in May of 1989. Our major business is software development, sales, and services.

A building at 120 W. Washington was completely renovated to house the company. Corporate and operational facilities are now located at that address.

The primary product of the TrueMap Corporation is the MacMeasure software package. MacMeasure allows for easy digitization of soil maps, landtract maps, serial photos, and related information. TrueMap Corporation was developed to meet the demands for these products and services in county offices and private industries throughout an international market.

The training plan will include:

1. Training Materials
2. Policy Manual Development
3. Management Training
4. Technical Skill Training
5. On-the-Job Training

TRUEMAP CORPORATION

TRAINING PLAN

1. Training Materials

New employees will be introduced to the TrueMap Corporation by a 20 minute video demonstration of how MacMeasure works. They will then be guided into their new positions with a professionally developed training manual. Emphasis will be placed on reviewing basic skills.

2. Policy Manual Development

A policy manual will be developed to inform new employees about sick leave, insurance, paid holidays, etc.

3. Management Training

Management training will be provided to everyone involved in management/supervisory positions.

4. Technical Skill Training

Technical skill training will be provided by the original authors of the MacMeasure software system.

5. On-the-Job Training

Employees will receive on-the-job training provided by their immediate supervisors.

TRUEMAP CORPORATION
SUMMARY OF NEW POSITIONS

- 2 - Management
- 9 - Sales People
- 14 - Computer Operators
- 1 - Secretary

TRUEMAP CORPORATION

BUDGET NARRATIVE

Training Budget \$30,962

- | | |
|------------------------------|----------|
| 1. Training Materials | \$16,000 |
| 2. Policy Manual Development | \$ 1,000 |
| 3. Management Training | \$ 3,000 |
| 4. Technical Skill Training | \$ 2,000 |
| 5. On-the-Job Training | \$ 8,962 |

The Des Moines Register • P.O. Box 957 • Des Moines, Iowa 50304 • (515) 284-8000

Affidavit of Publication

COPY OF ADVERTISEMENT STATE OF IOWA
Exhibit "A" _____ SS.

POIK COUNTY

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

Clerk Clinda Gibson
Moines Register and Tribune
a corporation duly organized and
incorporated under the laws of the State of
Iowa with its principal place of
business in Des Moines, Iowa, the
undersigned her of

THE DES MOINES REGISTER (Daily)
DES MOINES SUNDAY REGISTER

copies of general circulation printed
and published in the City of Des Moines,
Iowa, and that an additional copy of
this advertisement, a printed copy of which is
attached as Exhibit "A" and made a part
of this affidavit, was printed and
published in

Moines Register (daily) the
_____ dates _____

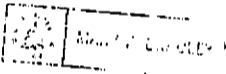
November 28, 1989

Moines Sunday Register on _____

read and sworn to before me by
the said Plaintiff this _____ 4TH _____ day of

December, 19 89.

Mary J. Bowden
Notary Public in and for Polk County, Iowa



(R-734) - NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (DEE ZEE, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$200,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Dee Zee, Inc. Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at Highland Potato Chip Company of Des Moines in Des Moines, 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 280B of the Iowa Code.

By Order of the Board of Directors
Helen M. Harris
Secretary of the Board of Directors

NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (KIEHLER BULL, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$400,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Kiehl Bull, Inc. Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at Kiehl Bull, Inc. 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 280B of the Iowa Code.

By Order of the Board of Directors
Helen M. Harris
Secretary of the Board of Directors

NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (TRUE MAP CORPORATION PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$400,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (True Map Corporation Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at True Map Corporation in Estira, 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 280B of the Iowa Code.

By Order of the Board of Directors
Helen M. Harris
Secretary of the Board of Directors

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 280B of the Iowa Code.

By Order of the Board of Directors
Helen M. Harris
Secretary of the Board of Directors

NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (COLOR CONVERTING INDUSTRIES CO. ADDENDUM PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$400,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Color Converting Industries Co. Addendum Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at Color Converting Industries Co. in Des Moines, 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 280B of the Iowa Code.

By Order of the Board of Directors
Helen M. Harris
Secretary of the Board of Directors

NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (TRUE MAP CORPORATION PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$400,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (True Map Corporation Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of a new jobs training program to educate and train workers for new jobs at True Map Corporation in Estira, 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 280B of the Iowa Code.

By Order of the Board of Directors
Helen M. Harris
Secretary of the Board of Directors

Ankeny, Iowa

November 7, 1989

The Board of Directors of the Des Moines Area Community College met in regular session on the 7th day of November, 1989, at four o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Sue Clouser, President of the Board, in the chair, and the following named Board Members:

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

Doug Shull, Nancy Wolf

Absent: Lloyd Courter

Matters were discussed concerning an addendum to the new jobs training agreement between the College and Color Converting Industries Co. Following a discussion of the proposal, Board Member D. Bendixen introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of an Addendum to 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 \$40,000 Aggregate Principal Amount of New Jobs Training Certificates (Color Converting Industries Co. Addendum Project) of the Des Moines Area Community College"; and moved its adoption. The motion was seconded by Board Member

N. Wolf. 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, Johnson, Leonard, Shull, Wolf


Nays: None

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed her 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 ADDENDUM TO 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 \$40,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (COLOR CONVERTING INDUSTRIES CO. ADDENDUM PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

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 a New Jobs Training Program with Color Converting Industries Co. (hereinafter referred to as the "Company") and has issued its New Job Training Certificates for the purpose of financing the costs of such program; and

WHEREAS, the College has undertaken negotiations with respect to an expanded New Jobs Training Program with the Company pursuant to the provisions of the Act (hereinafter referred to as the "Project") to educate and train additional workers for new jobs with 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 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 an additional \$40,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed \$40,000 New Jobs Training Certificates (Color Converting Industries Co. Addendum Project) of the College (the "Certificates"); 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, all as required and provided for by Section 280B.6 of the Act; and

WHEREAS, an Addendum to 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 an expanded new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 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
(COLOR CONVERTING INDUSTRIES CO. ADDENDUM PROJECT)
OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$40,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Color Converting Industries Co. Addendum Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of an expanded new jobs training program to educate and train workers for new jobs at Color Converting Industries Co. in Des Moines, 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 280B of the Iowa Code.

By Order of the Board of
Directors

Secretary of the Board of
Directors

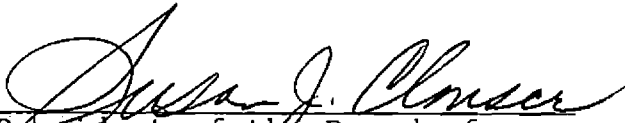
Section 2. That the Addendum to Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit A attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Addendum to Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Addendum to 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 of not to exceed \$40,000 of New Jobs Training Certificates (Color Converting Industries Co. Addendum Project), 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.

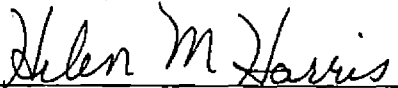
Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

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

Passed and approved this 7th day of November, 1989.


President of the Board of
Directors


Attest:


Secretary of the Board of
Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Helen Harris, 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 November 7, 1989, 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 7th day of November, 1989.



Secretary of the Board of
Directors

FINAL ADDENDUM TO INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Final Addendum to an Industrial New Jobs Training Agreement is made and entered into as of 10/19/89, between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and Color Converting Industries (the "Employer") under the following circumstances:

WHEREAS, the Area School and Employer entered into an Industrial New Jobs Training Agreement (the "Agreement") as of Oct. 27, 1988, for the purpose of establishing a New Jobs Training Program (the "Training Program") to train certain persons employed by the Employer for new jobs at its facilities within the Merged Area; and,

WHEREAS, the Area School and the Employer have agreed that the Training Program and Agreement are satisfactory and that additional training should be undertaken as a part of the Training Program in connection with additional jobs to be added by the Employer.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND THE MUTUAL REPRESENTATIONS AND AGREEMENTS HEREINAFTER CONTAINED, THE PARTIES HERETO AGREE AS FOLLOWS:

1. The Area School and the Employer will train an additional 19 employees as a part of the Training Program.
2. The training procedure and project guidelines shall be governed by the original Agreement.
3. The Area School and the Employer have cooperated in developing the attached budget and training plan for this Addendum and agree that it shall govern the expanded Training Program.
4. The Area School and the Employer agree to extend the original training period from October 1990 to January 1992.
5. Except as modified herein, the Area School and the Employer reaffirm the terms and provisions of the Agreement and agree that all such terms and provisions shall apply to the expanded Training Program referred to herein and to any New Jobs Training Certificates issued in order to fund the expanded Training Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this First Addendum to be duly executed as of the date hereinabove written.

ATTEST: *Lillian M Harris*

DES MOINES AREA COMMUNITY COLLEGE
By *[Signature]* Date

Color Converting Industries
Name of Company

ATTEST: *Louida Marie Murphy*

By *[Signature]* 10-19-89
Date



TRAINING PLAN
FOR
COLOR CONVERTING INDUSTRIES

Prepared

by

Des Moines Area Community College
Economic Development Group
Collette Saylor, Training Consultant
October, 1989

COLOR CONVERTING INDUSTRIES

TABLE OF CONTENTS

	<u>Page</u>
Introduction	1
List of Positions	2
Training Plan	3
Budget	4

COLOR CONVERTING INDUSTRIES

INTRODUCTION

In October, 1988 Color Converting Industries and DMACC entered into an Industrial New Jobs Training Program Agreement.

CCI continues to expand with the relocation of its corporate headquarters to Urbandale, remodeling of the former office space at the plant to accommodate additional laboratory facilities, the addition of a third shift and hiring 20 new positions.

This training plan has been designed to best meet the training needs of Color Converting Industries and to continue some of the training begun in the original agreement. The objectives of the Color Converting Industries training program continue to be to provide material and skills to assist the company to train and develop their new employees to be productive faster.

DMACC, in cooperation with Color Converting Industries staff, have prepared the training plan for training new employees beginning in January, 1990 through completion by January, 1992. This training plan includes:

- 1) on-going Supervisory Skills training
- 2) new employee orientation video
- 3) Professional and Skill Development Seminars and Workshops

COLOR CONVERTING INDUSTRIES

TRAINING PLAN

- I. Supervisory Skills Training and continuation of Supervisory Skills Training begins under the original agreement. Modules will be defined as needed.
- II. New Employee Orientation Video
To complete the new employee orientation process started in the original agreement, a video will be produced.
- III. Professional and Skill Development Workshops and Seminars
Because of the specialized nature of products of Color Converting Industries, often new employees need to attend professional development courses or conferences. Further, as the number of lower skilled positions increases, assessment and development of Workplace Basic Skills will occur on an as needed basis.

COLOR CONVERTING INDUSTRIES

SUMMARY OF NEW POSITIONS

Number of Positions	Position Title
3	Chemists
6	Ink Makers/Production Workers
1	Government Compliance Officer
1	Administrative Assistant
1	Marketing Manager
2	Lab Technicians
1	Salesperson
1	Buyer
3	Clerical Workers
<u>19</u>	TOTAL POSITIONS

COLOR CONVERTING INDUSTRIES

BUDGET NARRATIVE

The source of training funds is from the Iowa Jobs Credit withholding and the use of incremental property tax under provisions of HF623 (Iowa Code 280B).

The budget is:

I. Supervisory Skills Training	\$ 4,000.00
II. New Employee Orientation	\$20,000.00
III. Professional and Skill Development Seminars and Workshops	\$ 4,382.00
	<hr/>
TOTAL BUDGET:	\$28,382.00

Training to be started in January, 1990 and to be completed by January, 1992.

Upon receipt of proper documentation, reimbursement to all providers of training that meets the guidelines of HF623 will be made on an applied-for-basis.

Ankeny, Iowa

November 7, 1989

The Board of Directors of the Des Moines Area Community College met in regular session on the 7th day of November, 1989, at four o'clock p.m., in the Board Room of the Administration Building, in Ankeny, Iowa. The meeting was called to order and there were present Sue Clouser, President of the Board, in the chair, and the following named Board Members:

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

Doug Shull, Nancy Wolf

Absent: Lloyd Courter

Matters were discussed concerning an addendum to the new jobs training agreement between the Collegè and Dee Zee, Inc. Following a discussion of the proposal, Board Member D. Bendixen introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of an Addendum to 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 \$90,000 Aggregate Principal Amount of New Jobs Training Certificates (Dee Zee, Inc. Addendum Project) of the Des Moines Area Community College"; and moved its adoption. The motion was seconded by Board Member N. Wolf. 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, Johnson, Leonard, Shull, Wolf


Nays: None

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

* * * * *

Attest:


President of the Board of Directors


Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF AN ADDENDUM TO 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 \$90,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (DEE ZEE, INC. ADDENDUM PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

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 a New Jobs Training Program with Dee Zee, Inc. (hereinafter referred to as the "Company") and has issued its New Job Training Certificates for the purpose of financing the costs of such program; and

WHEREAS, the College has undertaken negotiations with respect to an expanded New Jobs Training Program with the Company pursuant to the provisions of the Act (hereinafter referred to as the "Project") to educate and train additional workers for new jobs with 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 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 an additional \$90,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed \$90,000 New Jobs Training Certificates (Dee Zee, Inc. Addendum Project) of the College (the "Certificates"); 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, all as required and provided for by Section 280B.6 of the Act; and

WHEREAS, an Addendum to 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 an expanded new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 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
(DEE ZEE, INC. ADDENDUM PROJECT)
OF THE DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$90,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Dee Zee, Inc. Addendum Project). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of an expanded new jobs training program to educate and train workers for new jobs at Dee Zee, Inc. in Des Moines, 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 280B of the Iowa Code.

By Order of the Board of
Directors

Secretary of the Board of
Directors

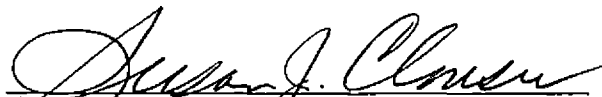
Section 2. That the Addendum to Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit A attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Addendum to Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Addendum to 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 of not to exceed \$90,000 of New Jobs Training Certificates (Dee Zee, Inc. Addendum Project), 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.

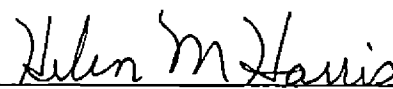
Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 7th day of November, 1989.



President of the Board of
Directors

Attest:

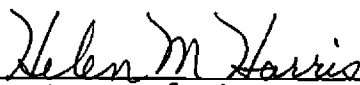


Secretary of the Board of
Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Helen Harris, 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 November 7, 1989, 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 7th day of November, 1989.



Secretary of the Board of
Directors

FINAL ADDENDUM TO INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Final Addendum to an Industrial New Jobs Training Agreement is made and entered into as of Oct. 25, 1989, between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and Dee Zee, Inc. (the "Employer") under the following circumstances:

WHEREAS, the Area School and Employer entered into an Industrial New Jobs Training Agreement (the "Agreement") as of Oct. 25, 1989, for the purpose of establishing a New Jobs Training Program (the "Training Program") to train certain persons employed by the Employer for new jobs at its facilities within the Merged Area; and,

WHEREAS, the Area School and the Employer have agreed that the Training Program and Agreement are satisfactory and that additional training should be undertaken as a part of the Training Program in connection with additional jobs to be added by the Employer.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND THE MUTUAL REPRESENTATIONS AND AGREEMENTS HEREINAFTER CONTAINED, THE PARTIES HERETO AGREE AS FOLLOWS:

1. The Area School and the Employer will train an additional 60 employees as a part of the Training Program.
2. The training procedure and project guidelines shall be governed by the original Agreement.
3. The Area School and the Employer have cooperated in developing the attached budget and training plan for this Addendum and agree that it shall govern the expanded Training Program.
4. The Area School and the Employer agree to extend the original training period from December, 1989 to December, 1990.
5. Except as modified herein, the Area School and the Employer reaffirm the terms and provisions of the Agreement and agree that all such terms and provisions shall apply to the expanded Training Program referred to herein and to any New Jobs Training Certificates issued in order to fund the expanded Training Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this First Addendum to be duly executed as of the date hereinabove written.

ATTEST:
Aileen M Harris

ATTEST:
Vickie S Johnson

DES MOINES AREA COMMUNITY COLLEGE

By [Signature] Date

DEE ZEE, INC.
Name of Company

By [Signature] 10/25/89
Date

TRAINING PLAN
for
DEE ZEE MANUFACTURING
ADDENDUM #1

October 20, 1989
Prepared by
Des Moines Area Community College
Norman Luiken
Dee Zee Manufacturing
Steve Boal

DEE ZEE MANUFACTURING

TABLE OF CONTENTS

Introduction	1
Individual and Group Training Units	2
On-the-Job Training	2
New Jobs Created	3
Budget Summary	4
Estimated Budget	5

DEE ZEE MANUFACTURING

INTRODUCTION

Dee Zee Manufacturing is presently located at 1572 NE 58th Avenue in Des Moines, Iowa. Dee Zee Manufacturing produces and markets a line of aluminum running boards and other related accessories for light-duty trucks and vans. All of Dee Zee's products are sold in the automotive retail aftermarket in the United States and they also have several international markets. Dee Zee began operations in 1977 with 10 employees in a small plant near Ames, Iowa, and has grown to a modern 130,000 square foot manufacturing facility with an additional 108,000 square foot warehouse space and over 25 million in net sales during FY 87.

The training plan developed by Dee Zee Manufacturing and Des Moines Area Community College staff will be centered around the additional new employees hired to meet new customer demand and produce new product lines. It will also be used to fund the corporate strategies of Statistical Process Control and Just-In-Time strategies. Much of the required and developed training from the original agreement such as orientation to Dee Zee Manufacturing, safety training, right-to-know, lift truck operation, and specific on-the-job training will be included, as well as basic skills training. Sixty (60) new positions will be included in this addendum and machinery/equipment and facility modifications will also be included to drive the funding of this agreement.

Much of the training will be accomplished on site and will be an integral part of the companies total training effort. Steve Boal will coordinate the activities of this new jobs training program, with each new position receiving structured informational and skill training along with some well-defined on-the-job training.

DEE ZEE MANUFACTURING

TRAINING PLAN

I. Structured or Individualized

- A. Orientation to Dee Zee Manufacturing
 - 1. Its history, philosophy, products, components, facility, terminology and employee roles and benefits.
 - 2. Orientation to work center.
- B. Basic Job Preparation Training
 - 1. Basic Skills training (B/P reading, measurement, etc.)
 - 2. Right-to-Know (Hazardous Waste)
 - 3. Safety Regulations at Dee Zee
 - 4. Lift truck operation and safety.
- C. Job Specific Training
 - 1. Supervisory skills development
 - 2. Equipment specific training
- D. Corporate Strategies
 - 1. Statistical Process Control (SPC)
 - 2. Just-In-Time Strategies (JIT)
 - a. set-up reduction
 - b. uniform scheduling
 - c. work teams (Problem Solving)
 - d. focused factories
 - 3. Manufacturing Resource Planning (MRP II)

II. On-the-Job Training

Various employees will receive instruction, demonstration, guidance, and hands-on practice on an individual basis from a supervisor during the job learning process.

Depending on the complexity of the job, the total hours approved for half salary reimbursement to Dee Zee Manufacturing will vary according to the Dictionary of Occupational Titles (DOT).

The on-the-job training programs designed and administered by Dee Zee Manufacturing will dictate and continue even though the training according to the DOT may not be eligible for salary reimbursement.

DEE ZEE MANUFACTURING

LIST OF NEW JOBS CREATED BY PROPOSED PROJECT

<u>Job Description</u>	<u>Number Needed</u>
Packaging	22
Machine Operator	7
Welder	4
Tube Finishing	17
Tool & Die	1
Quality Manager	1
Warehouseman	2
Truck Driver	2
Inventory Specialist	1
Accounting Assistant	1
Purchasing Clerk	1
Press Operator	1
TOTAL	60

DEE ZEE MANUFACTURING
TRAINING PLAN BUDGET SUMMARY

The budget for Dee Zee Manufacturing represents an expenditure of \$68,972 for all forms of training.

I. Individual and Group Training	\$ 34,972
A. Initial Orientation Training	
B. Basic Job Preparation Training	
C. Job Specific Training	
D. Corporate Strategies	
II. On-the-Job Training	\$ 34,000
TOTAL	\$ 68,972

Estimated Revenue Sources

HF 623 - \$ 68,972

Anticipated start date for training is November 15, 1989.
Anticipated completion date for training is November 15, 1991.

Upon receipt of the proper documentation, reimbursement to all providers of training that meet the guidelines of HF 623 will be made on a quarterly basis.

DEE ZEE MANUFACTURING

ESTIMATED BUDGET

Individual and Group Training

I. Development		\$ 4,000
Dee Zee Mfg. staff	\$ 2,350	
Technical Writers	\$ 1,000	
Development Materials & Supplies	\$ 650	
II. Instructional Materials/Resources		\$10,500
Purchased video tapes & materials	\$ 6,500	
Associated materials/supplies	\$ 4,000	
III. Instructional Equipment		\$ 872
IV. Instruction		\$19,600
Dee Zee staff	\$ 4,000	
Other staff	\$ 1,600	
Individualized Instruction	\$14,000	
Specialized Training		
Workshop courses; etc.		
V. On-the-Job Training		\$34,000
	TOTAL	\$68,972

OFFICE OF THE
MARION COUNTY ATTORNEY

P.O. BOX 629
KNOXVILLE, IOWA 50138

ATTACHMENT #9
-Regular Meet.
Nov. 7, 1989

MARTHA L. MERTZ, COUNTY ATTORNEY
HENRY A. KLEIFGEN, ASSISTANT

515-828-2223

October 23, 1989

RECEIVED
OCT 25 1989
BUSINESS OFFICE

RECEIVED
OCT 25 1989
BUSINESS SERVICES

Cashier
Des Moines Area Community College
2006 Ankeny Blvd., Building 1
Ankeny, IA 50021

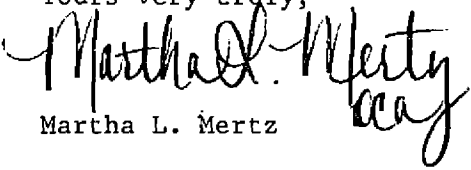
RE: Marion County Assignment of Tax Sale Certificate

Dear Cashier:

Enclosed you will find a consent to assignment of tax sale certificate for property sold at tax sale in 1988. There is now an offer for an assignment of the certificate for the total sum of \$1,000.00, plus payment of special assessments and subsequent years' taxes. The Marion County Board of Supervisors is of the opinion that this is an appropriate case for assignment of the tax sale certificate. If your governing body or appropriate individual will sign the consent to the tax sale certificate and return it to this office in the enclosed envelope, the Board of Supervisors will proceed appropriately.

By the way, you should be aware that there will be a proration for the \$1,000.00 payment to the various taxing districts. If you have any questions, please direct them to this office.

Yours very truly,


Martha L. Mertz

MARION COUNTY ATTORNEY

dca

Enclosures

cc: Marion County Board of Supervisors

DIST. 20 PAGE _____ LINE 86-4498 TAXING DISTRICT Knoxville/Knox

TO WHOM TAXED	DESCRIPTION	Sec. or Lot	Twp. or Blk.	RNG.	ACRES
Klein, Jerry L.	J & H Add S ½ Lots 1 & 2	00	04	00	00

SOLD UNDER SENATE FILE 150

GENERAL TAXES					SPECIAL ASSESSMENTS					GRAND TOTAL
Year	Consolidated Net Tax	Interest	Cost	Total	Assessment Due	Interest	Interest as Penalty to Date of Sale	Cost	Total	
84	410.00	123.00	4.00	537.00	136.57	95.59	76.61		308.77	
85	292.00	53.00	10.00	355.00	136.57	81.94	45.89		264.40	
86	298.00	18.00	10.00	326.00	136.57	68.28	18.44		223.29	
					SR 39.47		3.55		43.02	
Total Tax	1000.00	194.00	24.00	1218.00	449.18	245.81	144.49		839.48	2057.48

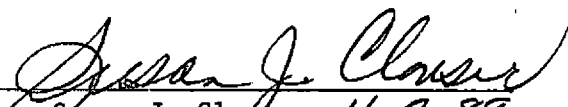
Additional interest as penalty from date of regular sale to date of postponed sale:
 General \$ 1218.00; Special \$ 839.48; Total \$ 2057.48
 Certificate Fee \$ 3.00
 GRAND TOTAL \$ 2060.48

I, Mary Baux, Treasurer of Marion County Iowa, do hereby certify that on the 20 day of June, A.D. 1988, at the (regular)/(adjourned) sale begun and publicly held on the third Monday in June, A.D. 1988, the parcel of real property described above, situated in the County and State aforesaid, was sold to Marion County for the amount above stated, for the taxes for the fiscal years ending 1984, 1985, 1986, 19 , for the whole undivided portion, which was the smallest portion bid for, and payment has been made therefor, for the above taxes, interest and costs due and remaining unpaid upon such parcel of land.
 WITNESS my hand this 20 day of June, A.D. 1988.

Mary Baux
 Treasurer of Marion County
 By Mary Rose Brown Deputy

CONSENT TO ASSIGNMENT OF TAX SALE CERTIFICATE

The undersigned, on behalf of Des Moines Area Comm. College tax
levying or tax certifying body, having an interest in general taxes
collected by Marion County, does hereby consent to the assignment of tax
sale certificate number 88-38 for good and valuable consideration,
with knowledge that said body is foregoing potential tax revenue as a
result of the assignment.


Susan J. Clouser 11-7-89

President, Board of Directors

Title

Des Moines Area Community College
Tax Levying or Certifying Body

NOTICE: Questions regarding this form may be directed to the Marion
County Treasurer or the Marion County Attorney.

DC Memorandum

Des Moines Area Community College

DATE: November 3, 1989
TO: Don Zuck
FROM: Irv Steinberg *ISW A*
RE: Financial Report for November 7, 89 Board Meeting

Short term CD Interest rates declined from a high in September of 8.60% to 8.40% by the end of October, as was expected. Our money market savings account at First National Bank, Ames, continues to pay us 7% interest, which is down from the 7.5% paid several months ago.

Only 27% of anticipated property taxes have been received to date, although the first half year taxes was due from taxpayers by Sept 30, 89. It appears that collections by county treasurers is slower than in previous years.

Reimbursement of Carl Perkins federal vocational funds for programs operated in FY89 was received in October from State DOE for a total of \$781,982. Our first quarter FY90 State General Aid payment should be released in mid November approximating \$2.8 Million.

As in previous years, we will be using the October 31st working budget as a base for developing a proposed budget for fiscal year 1990-91. Initial work on the FY91 budget will be started during November.

Approved
Don Zuck
11/7/89



CASHPOS
DISK #1

DES MOINES AREA COMMUNITY COLLEGE
CASH POSITION REPORT
October 31, 1989

	COMBINED FUNDS (Funds 1,2,3, 4,5,& 6)	PLANT FUND (Fund 7)	NEW JOB TING PROJECTS * (Fund 2)
CASH IN BANK/CHECKING:			
Balance Forward Oct 1, '89	\$12,836		\$131
PLUS: Oct Receipts	3,937,985		368,870
LESS: Oct Disbursements	3,952,160		366,138
Cash Balance Oct 31, '89	(\$1,339)		\$2,863
INVESTMENTS:			
Savings Accounts:			
First Natl Bank/Ames	278,786		
American Fed S & L		2,500	
Investments at Norwest for NJTP			12,060,128
Certificates of Deposit:			
Health Insur Bond Retire	155,000		
Gen Fd at UFS	1,000,000		
Gen Fd at Amer Federal	3,485,000		
NJTP at UFS			3,315,000
Early Retirement ASB	10,416		
Early Retirement FNB	25,676		
Alumni at Amer Federal	33,000		
Plant Fund at Amer Federal		950,000	
Boone Athlet at Haw Fed	17,319		
Total Cash/Investments	\$5,003,858	\$952,500	\$15,377,991

FOOTNOTES:

1. Combined Funds investments include \$5 Million FY90 Anticipatory Warrant, due to be repaid July 31, 1990.
- * 2. Combined Funds Checking Account includes Funds 1 thru 6 except for Fund 2 NJTP Accounts which are maintained separately.
3. Our savings account at First Natl Bank paid 7.0% for month of October.

BUDREP
DISK #1

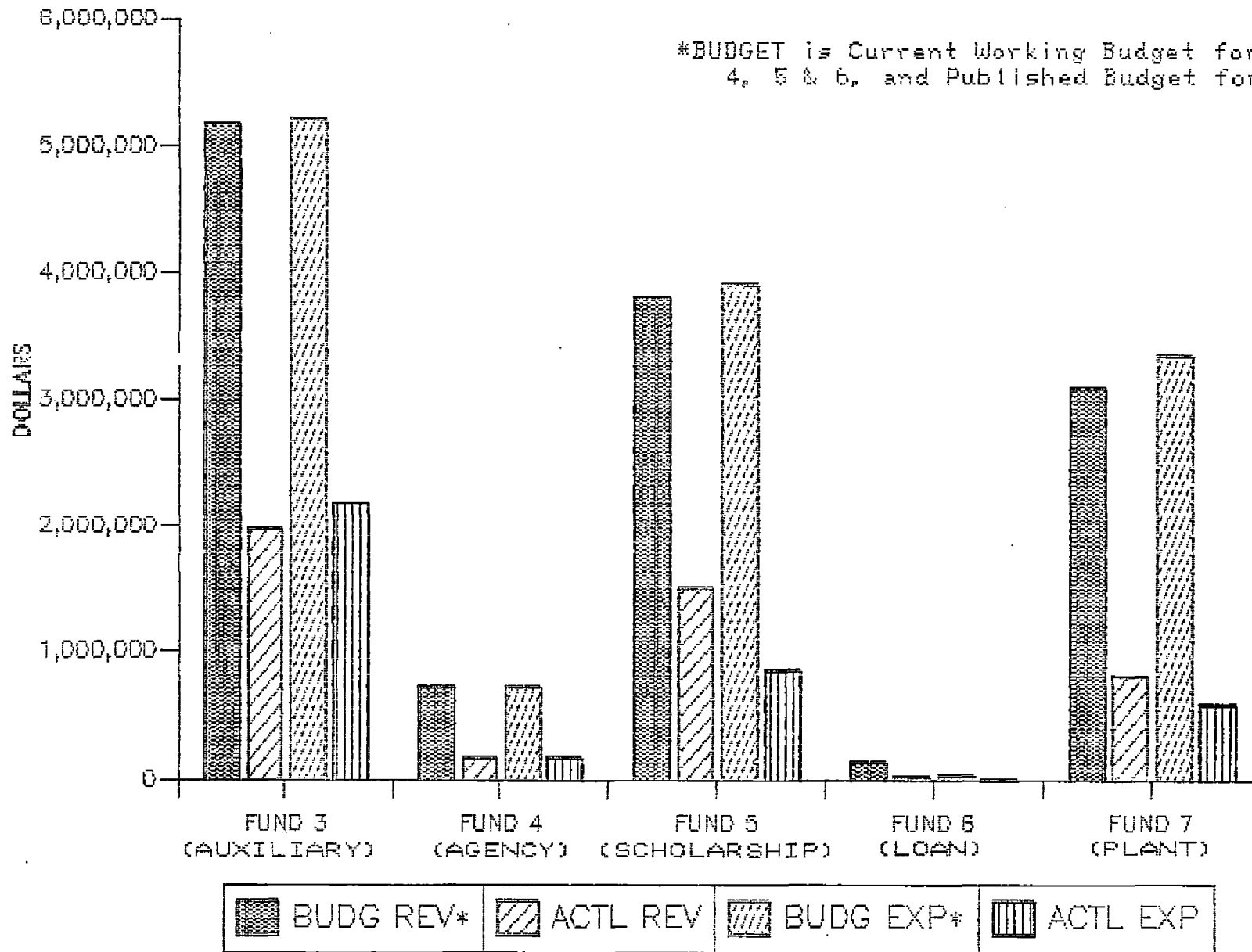
DES MOINES AREA COMMUNITY COLLEGE
BUDGET REPORT

SUMMARY BY FUND (ALL FUNDS)

October 31, 1989

FUND NAME	FUND NO.	BOARD APPROVED BUDGET	WORKING BUDGET	AMOUNT EXPENDED/ RECEIVED	AMOUNT ENCUMBERED	WORKING BUDGET BALANCE
REVENUE:						
GEN FUND CURRENT	1	\$25,934,016	\$26,307,176	\$9,021,071		17,286,105
RESTRICTED CURR	2	24,066,089	24,134,030	3,423,658		20,710,372
AUXILLIARY	3	5,087,684	5,170,620	1,955,599		3,215,021
AGENCY	4	706,714	709,049	176,946		532,103
SCHOLARSHIP	5	3,777,071	3,806,327	1,506,297		2,300,030
LOAN	6	119,325	132,358	22,766		109,592
PLANT	7	3,087,987	2,911,364	803,899		2,107,465
TOTAL		\$62,778,886	\$63,170,924	\$16,910,236		\$46,260,688
EXPENDITURES:						
GEN FUND CURRENT	1	\$25,934,016	\$26,814,107	\$7,689,235	\$8,958,931	\$10,165,941
RESTRICTED CURRENT	2	29,449,961	29,500,133	2,413,340	884,503	26,202,290
AUXILLIARY	3	4,954,196	5,196,026	2,165,821	855,441	2,174,764
AGENCY	4	704,768	721,534	168,627	4,344	548,563
SCHOLARSHIP	5	3,877,071	3,906,327	849,372		3,056,955
LOAN	6	31,000	31,000	4,502		26,498
PLANT	7	3,334,478	3,370,076	578,430	383,900	2,407,746
TOTAL		\$68,285,490	\$69,539,203	\$13,869,327	\$11,087,119	\$44,582,757

(FUNDS 3, 4, 5, 6, & 7)



FUNDS 1 & 2

