

Des Moines Area Community College

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Board of Directors Meeting Minutes

10-8-1990

Board of Directors Meeting Minutes (October 8, 1990)

DMACC

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Oct. 8, 1990

DES MOINES AREA COMMUNITY COLLEGE

Organizational/Regular Board Meeting
October 8, 1990
Boone Campus - Auditorium Lobby

A G E N D A

1. Call to order - 4:00 p.m.
2. Roll call.
3. Presentation - Boone Campus Update, Kriss Philips.
4. Consideration of tentative agenda.
5. Review of official results of election for Directors to Des Moines Area Community College Board of Directors, September 11, 1990.
6. Administration of Oath of Office to newly elected Board members.
7. Election of Board President.
8. Election of Board Vice President.
9. Administration of Oath of Office to newly elected officers.
10. Consideration of appointment of Board Secretary.
11. Consideration of appointment of College Treasurer.
12. Consideration of Board meeting dates for the period of November, 1990 through October, 1991.
13. Public comments.
14. Consideration of minutes of September 12, 1990, regular Board meeting.
15. Consideration of appointment of representative and alternate to the Iowa Association of Community College Trustees.
16. 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 \$160,000 aggregate principal amount of new jobs training certificates (Norwest Mortgage, 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.
17. Consideration of Resolution approving the form and content, execution and delivery of a retraining loan agreement (Delavan, Inc.) in the amount of \$50,000.

18. Consideration of Resolution approving the form and content, execution and delivery of a retraining loan agreement (IMT Insurance Company) in the amount of \$50,000.
19. Consideration of recommendation of award of contract for masonry work on the International House, Ankeny Campus.
20. Consideration of listing price for student constructed house located at 726 S.E. Peterson Drive, Ankeny.
21. Consideration of Board Policy #3042, Human Resources, Screening Committee.
22. Consideration of Human Resources report.
23. Consideration of Resolution authorizing the Des Moines Area Community College to participate in The Iowa Trust.
24. Consideration of payables.
25. Presentation of financial report.
26. President's report.
27. Board Members' reports.
28. Information Items:
 - A. October 11 - Annual Foundation gourmet dinner
 - B. November 14 - proposed November Board meeting - Ankeny Campus
29. Adjournment.

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

ORGANIZATIONAL/
REGULAR MEETING
OCTOBER 8, 1990

The organizational/regular meeting of the Des Moines Area Community College Board of Directors was held in the Auditorium Lobby of the Academic Building on the DMACC Boone Campus, October 8, 1990. Board President Sue Clouser called the meeting to order at 4:00 p.m.

ROLL CALL

Members Present: *Newly Elected Board Member
 **Newly Elected/to Fill Vacancy
Harold Belken *Eldon Leonard
*DeVere Bendixen **Jerry Pecinovsky
Sue Clouser Doug Shull
*Lloyd Courter

Members Absent:
Dick Johnson
Nancy Wolf

Others Present:
Joseph A. Borgen, President
Helen M. Harris, Board Secretary
Don Zuck, College Treasurer
Arnie Fisher, RDG Bussard/Dikis Architects
Other interested DMACC staff and community residents

BOONE CAMPUS
UPDATE

Kriss Philips, Dean of DMACC Boone Campus, introduced Mike Bell, President of the Boone Rotary Club, and Fenner Stevenson, Executive Vice President of the Boone Chamber of Commerce, who briefly addressed the Board.

Mr. Philips welcomed the Board and DMACC staff to the Boone Campus, and gave an update on enrollment and new events at the Boone Campus for the past year.

APPROVAL OF
TENTATIVE AGENDA

A motion to approve the tentative agenda as presented was made by H. Belken, seconded by E. Leonard.

Motion passed unanimously.

REVIEW OF ELECTION
RESULTS -
SEPTEMBER 11, 1990

Board President Clouser reported that the Polk County Board of supervisors had canvassed the results of the September 11, 1990, school election with the following report:

Director District II - Lloyd Courter - 2,983 votes
Director District V to fill vacancy - Jerry Pecinovsky -
2,333 votes
Director District VI - Eldon Leonard - 2,525 votes
Director District IX - DeVere Bendixen - 3,506 votes

RECEIVE & FILE
OFFICIAL RESULTS

The official results of the election have been filed and made a matter of record. A copy of the Abstract of Election is attached hereto and made a part of these minutes as Attachment #1.

ADMINISTRATION OF
OATH OF OFFICE

H. Harris, Board Secretary, issued the Oath of Office to DeVere Bendixen, Lloyd Courter, Eldon Leonard and Jerry Pecinovsky, newly elected directors from Districts IX, II, VI and V respectively.

Certificates of Election were issued to each.

ELECTION OF BOARD
PRESIDENT

Board President Clouser announced that nominations for President of the DMACC Board of Directors were now in order. H. Belken moved that S. Clouser be elected Board President; second by D. Shull.

Motion passed unanimously and S. Clouser was declared Board President for the 1990-91 year.

ELECTION OF BOARD
VICE PRESIDENT

Board President Clouser announced that nominations for Vice President of the DMACC Board of Directors were now in order. E. Leonard moved that H. Belken be elected Board Vice President; second by D. Bendixen.

Motion passed unanimously and H. Belken was declared Board Vice President for the 1990-91 year.

OATH OF OFFICE

Board secretary H. Harris issued the Oath of Office to S. Clouser and H. Belken, newly elected Board president and Board vice president, respectively.

APPOINTMENT OF
BOARD SECRETARY

It was moved by E. Leonard, seconded by D. Shull, that H. Harris be appointed Board secretary for the 1990-91 year (October 1990-October 1991).

Motion passed unanimously and H. Harris was appointed Board secretary for the 1990-91 year.

APPOINTMENT OF
COLLEGE TREASURER

A motion was made by D. Shull, seconded by H. Belken, that D. Zuck be appointed College treasurer for the 1990-91 year.

Motion passed unanimously and D. Zuck was appointed College treasurer for 1990-91.

APPROVAL OF BOARD
MEETING DATES

H. Belken moved that the regular board meetings be held at 4:00 p.m., on the second Wednesday of the month unless otherwise noted; second by D. Bendixen. A copy of the Board meeting schedule is Attachment #2 to these minutes.

Motion passed unanimously.

APPROVAL OF MINUTES

J. Pecinovsky moved that the minutes of the September 12, 1990 regular Board meeting be approved; second by L. Courter.

Motion passed unanimously.

APPOINTMENT OF IACCT
REPRESENTATIVE &
ALTERNATE

A motion was made by L. Courter, seconded by E. Leonard, that the S. Clouser be appointed representative and H. Belken alternate representative to the Iowa Association of Community College Trustees for the 1990-91 year.

Motion passed unanimously.

APPROVAL OF RESO-
LUTION/HF623/
NORWEST MORTGAGE

It was moved by E. Leonard, seconded by H. Belken, that the Board approve the 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 publication of a notice of intention to issue not to exceed \$160,000 aggregate principal amount of new jobs training certificates (NORWEST MORTGAGE, 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. Attachment #3.

Motion passed unanimously on a roll call vote.

APPROVAL OF RESO-
LUTION/HF550/
DELEVAN, INC.

L. Courter made a motion that the Board approve the Resolution approving the form and content, execution and delivery of a retraining loan agreement (DELEVAN, INC.) in the amount of \$50,000. Second by D. Shull. ATT. #4.

Motion passed on a roll call vote. H. Belken and E. Leonard cast nay votes.

APPROVAL OF RESO-
LUTION/HF550/
IMT INSURANCE

A motion for approval of the Resolution approving the form and content, execution and delivery of a retraining loan agreement (IMT INSURANCE CO.) in the amount of \$50,000, was made by E. Leonard, seconded by D. Bendixen. Attachment #5.

Motion passed unanimously on a roll call vote.

APPROVAL OF AWARD
OF CONTRACT-MASONRY
WORK-INTERNATIONAL
HOUSE

It was moved by D. Shull, seconded by D. Bendixen, that a contract for masonry work for the International House, Ankeny Campus, be awarded to Grove Masonry, Runnells, for a total contract amount of \$78,465, and that the Board president and secretary be authorized to sign said contract. The architect's recommendations and Bid Tabulation Sheet is Attachment #6 to these minutes.

Motion passed unanimously.

APPROVAL OF LISTING
PRICE/STUDENT BUILT
HOUSE, ANKENY

The student constructed house located at 726 SE Peterson, Ankeny, has been completed and appraised for value. It was moved by E. Leonard, seconded by L. Courter, that the house be placed on the market at a listing price of \$107,500.

Motion passed unanimously.

BOARD POLICY 3042,
SCREENING
COMMITTEES

A motion was made by E. Leonard, seconded by D. Shull, that proposed Board Policy #3042, Screening Committees, be rewritten and submitted to the Board at the November meeting for approval.

Motion passed unanimously.

APPROVAL OF HUMAN
RESOURCES REPORT

It was moved by E. Leonard, seconded by L. Courter, that the Board approve the Human Resources report as shown in Attachment #7 to these minutes.

Motion passed unanimously.

APPROVAL OF RESO-
LUTION/DMACC &
THE IOWA TRUST

A motion was made by E. Leonard, seconded by D. Shull, that the Board approve the Resolution authorizing the Des Moines Area Community College to join with other public entities as a participant in The Iowa Trust pooling funds for investment, subject to approval by the Attorney General's office. A copy of said Resolution is Attachment #8 to these minutes.

Motion passed unanimously.

APPROVAL OF PAYABLES

Approval of the payables as presented in Attachment #9 to these minutes was made by E. Leonard, seconded by D. Bendixen.

Motion passed unanimously.

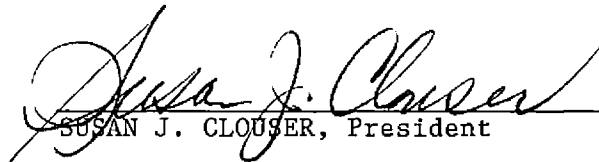
FINANCIAL REPORT

The September 30, 1990, Financial Report was presented by D. Zuck, Vice President, Operations. A copy of said report is Attachment #10 to these minutes.

ADJOURNMENT

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

Motion passed unanimously, and at 5:20 p.m., Board President Clouser adjourned the meeting.


SUSAN J. CLOUSER, President


HELEN M. HARRIS, Board Secretary

ABSTRACT OF ELECTION

(Sections 50.24, 277.20 and 280A.15, Code of Iowa)

IT IS HEREBY CERTIFIED THAT, on the 2nd day of October, A. D., 1990

the undersigned POLK COUNTY BOARD OF SUPERVISORS
(NAMES AND TITLE OF OFFICE OF THE CANVASSERS)

met as a Board of Canvassers, as provided by law, in BOARD ROOM - ADMINISTRATION BUILDING
in POLK County, Iowa, and canvassed the election returns from all the voting precincts in
said County, for votes cast at the election held therein on the 11th day of SEPTEMBER, A. D., 1990

for each office on the ballot and the number of votes for and against each question submitted by said DMACC
the result of said canvass being as follows: (County, City or School)

FOR THE OFFICE OF DIRECTOR DISTRICT NO. TWO
DES MOINES AREA COMMUNITY COLLEGE (1 to be elected)
(Number)

There were 3017 ballots cast, of which
LLOYD W. COURTER had 2983 votes
(BOONE COUNTY) had 777 votes
(DALLAS COUNTY) had 763 votes
(POLK COUNTY) had 1443 votes
WRITE IN had 34 votes
had votes
had votes
had votes
had votes

and LLOYD W. COURTER was/were elected.

FOR THE OFFICE OF DIRECTOR DISTRICT NO. FIVE TO FILL VACANCY
DES MOINES AREA COMMUNITY COLLEGE (1 to be elected)
(Number)

There were 2375 ballots cast, of which
GERALD PECINOVSKY had 2333 votes
(JASPER COUNTY) had 1476 votes
(MARION COUNTY) had 96 votes
(POLK COUNTY) had 668 votes
(STORY COUNTY) had 93 votes
WRITE IN had 42 votes

and GERALD PECINOVSKY was/were elected.

FOR THE OFFICE OF DIRECTOR DISTRICT NO. SIX
DES MOINES AREA COMMUNITY COLLEGE (1 to be elected)
(Number)

There were 5051 ballots cast, of which
DENNIS L. KREHBIEL had 2497 votes
ELDON E. LEONARD had 2525 votes
WRITE IN had 29 votes
(POLK COUNTY-DENNIS L. KREHBIEL had 2190 / ELDON E. LEONARD HAD 2325 votes
(STORY COUNTY-DENNIS L. KREHBIEL had 307 / ELDON E. LEONARD HAD 200 votes

and ELDON E. LEONARD was/were elected.

FOR THE OFFICE OF DIRECTOR DISTRICT NO. NINE
DES MOINES AREA COMMUNITY COLLEGE (1 to be elected)
(Number)

There were 3571 ballots cast, of which
DEVERE O. BENDIXEN had 3506 votes
WRITE IN had 65 votes
(POLK COUNTY) had votes
had votes
had votes

and DEVERE O. BENDIXEN was/were elected.

BOARD OF DIRECTORS
Des Moines Area Community College

Regular Meeting Schedule - 1990-91

November 14, 1990 - Wednesday

December 12, 1990

January 9, 1991

February 13, 1991

March 6, 1991

April 10, 1991 - Urban Campus

May 8, 1991

June 12, 1991

July 10, 1991

August 14, 1991 - Carroll Campus

September 11, 1991

October 7, 1991 - Boone Campus
(Monday) - Organizational & Regular Meeting

CALL TO ORDER IS 4:00 P.M., AND MEETINGS ARE HELD ON
WEDNESDAY, ANKENY CAMPUS, BUILDING 1, ROOM 30, UNLESS
OTHERWISE INDICATED ON AGENDA.

Boone, Iowa
October 8, 1990

The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of October, 1990, at four o'clock p.m., at the Boone Campus of the College in Boone, 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, Lloyd Courter, Eldon Leonard,

Jerry Pecinovsky, Doug Shull

Absent: Dick Johnson, Nancy Wolf

Matters were discussed concerning a New Jobs Training Agreement between the College and Norwest Mortgage, 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 \$160,000.00 Aggregate Principal Amount of New Jobs Training Certificates (Norwest Mortgage, 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 H. Belken. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Bendixen, Clouser, Courter, Pecinovsky, Shull


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 \$160,000.00 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (NORWEST MORTGAGE, 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 Norwest Mortgage, 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 \$160,000.00 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 \$160,000.00 New Jobs Training Certificates (Norwest Mortgage, 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:

The Des Moines
Register

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 Dinda 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 _____

October 26, 1990

in Des Moines Sunday Register on _____

Subscribed and sworn to before me by said affiant this 16th day of

November, 19 90

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

(R-643) — NOTICE OF INTENTION TO ISSUE NEW JOBS TRAINING CERTIFICATES (NORWEST MORTGAGE, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE

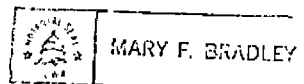
Notice is hereby given that the Board of Directors of the Des Moines Area Community College intends to issue in the manner required by law not to exceed \$160,000.00 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Norwest Mortgage, Inc. Project). The Certificates 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 Norwest Mortgage, 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
s/ Helen M. Harris
Secretary of the Board of Directors



NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(NORWEST MORTGAGE, 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 \$160,000.00 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Norwest Mortgage, 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 Norwest Mortgage, Inc. in Des Moines, Iowa.

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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

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 \$160,000.00 of New Jobs Training Certificates (Norwest Mortgage, 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.

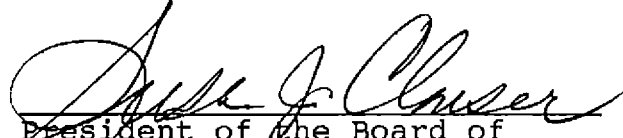
Section 6. The taxes received by this Board of Directors shall be allocated to and when collected be paid into a special fund of the College and shall be irrevocably pledged by the College to pay the principal of and interest on the Certificates issued by the College to finance the Project.

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.

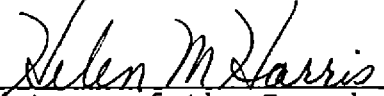
Section 8. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

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

Passed and approved this 8th day of October, 1990.


President of the Board of
Directors

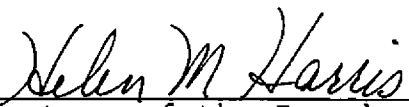
Attest:


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 October 8, 1990, 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 8th day of October, 1990.



Secretary of the Board of
Directors

Lots 3, 4, 6, 7, 8 and "C", Lot "B" (except the Northerly 166.2 feet thereof) and Lot 9 (except the East 33.0 feet thereof lying South of Lot 10), all in Factory Addition Plat No. 4, an Official Plat, now included in and forming a part of the City of Des Moines, Polk County, Iowa.

8/14/90

TO: Darwin Schmig

From: Jim Willittes
Norwest Mortgage, Inc.

Subject: The above is legal description for our new building.

Should you have any questions, please call 246-3023

INDUSTRIAL NEW JOBS
TRAINING AGREEMENT

between

Des Moines Area Community College
Ankeny, Iowa

and

NORWEST MORTGAGE INC.

Dated as of 10-8-90

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 _____ between Des Moines Area Community College, Ankeny, Iowa (the "Area School") and Norwest Mortgage Inc., a Minnesota 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 Minnesota corporation with its principal offices located in Des Moines, Iowa.

(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, bylaws 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 Norwest Mortgage Inc." 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; provided, however, that the Area School will not incur any Project cost in excess of those set forth in Exhibit "A" without the written consent of the Employer. 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.

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 ten (10) 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 knowingly or intentionally 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: Norwest Mortgage Inc.
405 S.W. 5th Street
Des Moines, Iowa 50309
Attention: Stephen D. Morrison

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.

No covenant, stipulation, obligation or agreement of the Employer shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future director, officer, agent or employee of the Employer other than in his official capacity and no official executing this Agreement on behalf of the Employer shall have any personal liability hereunder.

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 agreed to by the parties in writing or as may otherwise be necessary to continue the Program or 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 in form and content acceptable to the Area School.

Section 5.8. The Area School agrees 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. 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.

A handwritten signature in dark ink, appearing to be 'J.M.', is located in the bottom right corner of the page.

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

Susan J. Clouse

ATTEST:

Helen M. Harris

NORWEST MORTGAGE INC.

BY

Stephen D. Morrison
Stephen D. Morrison

ATTEST:

Susan A. Kendel

TRAINING PLAN
FOR
NORWEST MORTGAGE, INCORPORATED

Prepared August 28, 1990
by
Nancy Heimbaugh, Training Consultant
Des Moines Area Community College

NORWEST MORTGAGE, INCORPORATED

TRAINING PLAN

INTRODUCTION

Norwest Mortgage operates as a Mortgage Banker originating 1st Mortgage Residential RE Loans and selling them into the secondary market. The company operates in over 40 states through a network of branch offices and has been in business for over 75 years. Income is derived mainly from loan origination fees, sale of servicing fees, and servicing fees on production retained for such purpose. It is in the area of loan servicing Norwest Mortgage has most recently increased its focus and the result has been the creation in the Home Office of a loan servicing department. Rapid growth of the department has created 90 new positions, and this growth is only limited by the available workforce and economics of retaining versus selling servicing rights.

The Training Plan will include:

- I. Training and Instruction
- II. Position Analyses and Descriptions
- III. Job Specific Skill Building
- IV. Procedural Manual Development

NORWEST MORTGAGE, INCORPORATED
TRAINING PLAN OUTLINE

I. TRAINING AND INSTRUCTION

- A. Train-The-Trainer: These classes will be designed to develop basic training techniques that will be used in both general and specialized training of new employees at Norwest Mortgage.
- B. Customer Service: Training will be designed to develop an understanding of the Norwest service philosophy, service strategy, service product(s), service quality standards, and how these are implemented into the job functions.
- C. Other Content Areas: As individual and departmental needs are further defined, other classes will be conducted onsite through Norwest University in Minneapolis or by referral of individuals to specific courses or seminars offered at other sites.

II. POSITION ANALYSES AND DESCRIPTION

In order to effectively implement new positions, a complete evaluation of positions will be undertaken with job functions and skills being analyzed and positions described. Human Resource staff will complete the project and a portion of the salary of those assigned may be paid from training funds.

III. JOB SPECIFIC SKILL BUILDING

Norwest Mortgage employees will be given keyboard training to improve their skills and accuracy and enhance departmental productivity.

IV. PROCEDURAL MANUAL DEVELOPMENT

Norwest departmental procedure manuals will be developed by a consulting firm and/or assigned staff. If staff are assigned, a portion of their salaries may be reimbursed by the training fund.

NORWEST MORTGAGE, INCORPORATED

BUDGET NARRATIVE

The budget for the Norwest Mortgage, Incorporated, Training Project, represents estimated expenditures of \$127,922.

The estimated revenue sources are:

Iowa Industrial New Jobs Training Funds \$127,922

The estimated start date for training is October, 1990.

The estimated completion date is October, 1992.

ESTIMATED BUDGET

I. Training and Instruction	
A. Train-The-Trainer	\$10,000
B. Customer Service	16,461
C. Other Content Areas	16,461
II. Position Analyses and Descriptions	15,000
III. Job Specific Skill Building	25,000
IV. Procedural Manual Development	45,000

NORWEST MORTGAGE, INCORPORATED

HOME OFFICE NEW POSITION DATA

<u>POSITION</u>	<u>NUMBER</u>
Systems Support Manager	1
Programming Manager	1
Computer Operator	1
Systems Support Specialist	1
Programmer/Analysts	7
Future Position	1
Paralegal	1
Supervisor	1
Loan Servicing Reps	39
Manager	1
Supervisor	1
Loan Servicing Reps	2
Marketing Assistant	2
HR Representatives	5
Branch Facilities Specialists	2
Accounting Clerks	19
Treasury Analyst	1
Treasury Clerks	3
Loan Transfer Accounting Asst.	1
TOTAL	<u>90</u>

Boone, Iowa

October 8, 1990

The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of October, 1990, at four o'clock p.m., at the Boone Campus of the College in Boone, 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, Lloyd Courter, Eldon Leonard,

Jerry Pecinovsky, Doug Shull

Absent: Dick Johnson, Nancy Wolf

Matters were discussed concerning a job retraining agreement among the College, the Iowa Department of Economic Development and Delevan, Inc. Following a discussion of the proposal, Board Member L. Courter introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Loan Agreement (Delevan, Inc. Project) in the amount of \$50,000," and moved its adoption. The motion was seconded by Board Member D. Shull. 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: Bendixen, Clouser, Courter, Pecinovsky, Shull


Nays: Belken, Leonard

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 A RETRAINING LOAN AGREEMENT, (DELEVAN, INC. PROJECT) IN THE AMOUNT OF \$50,000.

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

WHEREAS, the Iowa Department of Economic Development ("IDED") is authorized and empowered to provide funds from the Iowa Retraining Program to participating businesses in order to retrain employees of the participating business who are substantially at risk of becoming displaced within the following ten (10) years due to the retooling of the business; and

WHEREAS, the College is a Retraining Agency as defined in Section 15.291 of the Code of Iowa and is authorized to provide a retraining program under the Iowa Retraining Program and to enter into a retraining agreement under the provisions of Section 15.296 of the Code of Iowa; and

WHEREAS, the College has undertaken negotiations with respect to a Job Retraining Program with the IDED, and Delevan, Inc. (hereinafter referred to as the "Company"), for the purpose of establishing a job training program (hereinafter referred to as the "Project") to retrain workers at the Company; and

WHEREAS, the College and IDED have determined that the amount necessary to defray the portion of the cost of the Project, including necessary expenses incidental thereto, to be funded by the IDED is \$50,000; and

WHEREAS, a Retraining Loan Agreement, in the form and with the contents set forth in Exhibit A attached hereto, has been negotiated by the College with the Company and the IDED under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a job retraining program for the Company with funds provided by the IDED and the Company;

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

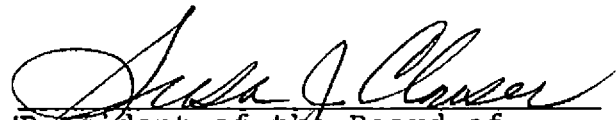
Section 1. That the Retraining Loan Agreement, in the form and with the contents set forth in Exhibit A attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Loan Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Loan 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, with such

modifications thereto as the officers executing the Retraining Loan Agreement shall approve, with execution thereof to be conclusive evidence of such approval.

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


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

Passed and approved this 8th day of October, 1990.



President of the Board of
Directors

Attest:

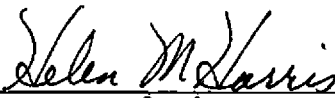


Secretary of the Board of
Directors

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 October 8, 1990, 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 8th day of October, 1990.



Secretary of the Board of
Directors

Boone, Iowa

October 8, 1990

The Board of Directors of the Des Moines Area Community College met in regular session on the 8th day of October, 1990, at four o'clock p.m., at the Boone Campus of the College in Boone, 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, Lloyd Courter, Eldon Leonard,

Jerry Pecinovsky, Doug Shull

Absent: Dick Johnson, Nancy Wolf

Matters were discussed concerning a job retraining agreement among the College, the Iowa Department of Economic Development and IMT Insurance Company. 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 Retraining Loan Agreement (IMT Insurance Company Project) in the amount of \$50,000," and moved its adoption. The motion was seconded by Board Member D. Bendixen. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Bendixen, Clouser, Courter, Leonard, Pecinovsky, Shull

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 RETRAINING LOAN AGREEMENT, (IMT INSURANCE COMPANY PROJECT) IN THE AMOUNT OF \$50,000.

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

WHEREAS, the Iowa Department of Economic Development ("IDED") is authorized and empowered to provide funds from the Iowa Retraining Program to participating businesses in order to retrain employees of the participating business who are substantially at risk of becoming displaced within the following ten (10) years due to the retooling of the business; and

WHEREAS, the College is a Retraining Agency as defined in Section 15.291 of the Code of Iowa and is authorized to provide a retraining program under the Iowa Retraining Program and to enter into a retraining agreement under the provisions of Section 15.296 of the Code of Iowa; and

WHEREAS, the College has undertaken negotiations with respect to a Job Retraining Program with the IDED, and IMT Insurance Company (hereinafter referred to as the "Company"), for the purpose of establishing a job training program (hereinafter referred to as the "Project") to retrain workers at the Company; and

WHEREAS, the College and IDED have determined that the amount necessary to defray the portion of the cost of the Project, including necessary expenses incidental thereto, to be funded by the IDED is \$50,000; and

WHEREAS, a Retraining Loan Agreement, in the form and with the contents set forth in Exhibit A attached hereto, has been negotiated by the College with the Company and the IDED under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a job retraining program for the Company with funds provided by the IDED and the Company;

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

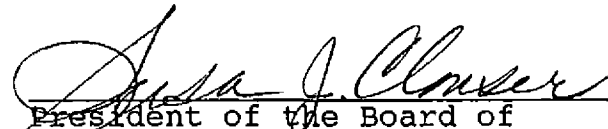
Section 1. That the Retraining Loan Agreement, in the form and with the contents set forth in Exhibit A attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Loan Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Loan 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, with such modifications thereto as the officers executing the Retraining Loan Agreement shall approve, with execution thereof to be conclusive evidence of such approval.

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

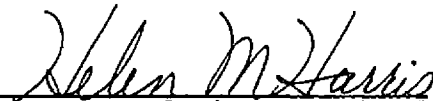
Section 3. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 8th day of October, 1990.



President of the Board of
Directors

Attest:

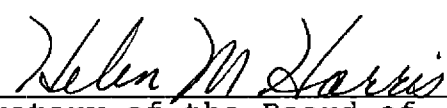


Secretary of the Board of
Directors

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 October 8, 1990, 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 8th day of October, 1990.



Secretary of the Board of
Directors

Bussard Dikis

October 5, 1990

Mr. Ken Brown
Director, Physical Plant
Des Moines Area Community College
2006 South Ankeny Boulevard
Ankeny, IA 50021

Dear Ken:

Bid Results/Recommendations, DMACC International House Masonry, RDG/BD #89273.00

Enclosed is the Bid Tabulation sheet for the Masonry contract for DMACC International House. We had good bidder interest for this work - 4 masonry contractors requested plans, 4 bids were received, however, one bid was rejected due to late submittal.

We recommend that the College award a contract for masonry work to Grove Masonry in the amount of \$78,465.00. Grove Masonry submitted the low bid for this part of the work. The other bids received indicate that this bid is competitive.

Please advise how you would like us to proceed.

Sincerely,



Arnold E. Fischer, AIA

AEF/bf

Enclosure

Renaissance Design Group

An Architecture, Interior Design and Planning Corporation
RDG Bussard Dikis Inc. 303 Locust Street Des Moines Iowa 50309 515.288.3141 Fax 515.288.8631
RDG Wilscam Birge Inc. 2201 Farnam Street Omaha Nebraska 68102 402.345.5151 Fax 402.345.3837

MASONRY CONTRACT

BIDDERS	NON-DISCRIMINATION STATEMENT					BASE BID						
	ADDENDUM #1	#2	#3	#4	#5							
1. BOUCHER MASONRY						Bid submitted at 2:02 p.m and returned to Bidder unopened, 2:00 p.m was deadline.						
2. FORREST AND ASSOC.	✓	✓	✓	✓	✓	\$112,853.00						
3. GROVE MASONRY	✓	✓	✓	✓	✓	\$78,465.00						
4. ROSS MASONRY	✓	✓	✓	✓	✓	\$90,835.00						
5.												
6.												
7.												

Donald E. Fischer
10/5/90

SUMMARY OF CONSTRUCTION BIDS
October 5, 1990

INTERNATIONAL HOUSE:

Contract	Bids Rec'd.	Estimate	Recommendation	Projected Cost
Heating/Air Cond.	5	\$60,000.	Awarded to low bidder, ACI Mechanical 8/10/90	\$26,900.
Flooring	2	\$18,000.	Awarded to low bidder, Ralph Smith 8/10/90	\$10,422.
Millwork	1	\$10,000.	Awarded to low bidder, Williams Millwork 8/10/90	\$10,016.
Plumbing	1	\$22,000.	Awarded to low bidder, Accurate Mechanical 9/12/90	\$49,776.
Electrical	4	\$32,000.	Awarded to low bidder, Baker Electric 9/12/90	\$50,586.
*Masonry	3	\$25,000.	Award to low bidder, Grove Masonry	\$78,465.
Painting	3	\$ 7,500.	Awarded to low bidder, Jarnigan Painting 9/12/90	\$20,648.
Roofing	1	\$37,500.	Rejected only bid of \$134,600.-Changed materials to permit DMACC Building Trades to install	\$10,000.
General	NA	\$170,500.	DMACC Building Trades Program is acting as General Contractor	\$155,500.
TOTAL		\$382,500.		\$412,313.

* Action is recommended for October 8, 1990 Board Meeting
KB5.55

DES MOINES AREA COMMUNITY COLLEGE

Human Resources Report
 October 8, 1990

I. LANE AND LEVEL ADJUSTMENT

- A. McCaffrey, Jerrine, Instructor-English, Carroll Campus. Lane change from 203 to 225 to correct initial lane placement. Annual salary \$26,642. Effective August 27, 1990. Continuing contract with certified faculty-probationary.
- B. Nelson, Maura, Instructor-English/French, Science & Humanities. Level change from 1.5 to 3.5 to correct initial level placement. Annual salary \$26,181. Effective August 27, 1990. Continuing contract with certified faculty-probationary.

II. NEW PERSONNEL

- A. Burrell, Gerald, Lab Assistant-Business Management/Computer Science, Boone Campus. Annual salary \$24,000. Effective September 17, 1990. Twelve-month contract. Employment agreement with professional staff.
- B. Schiltz, LaVon, Executive Director, Golden Circle Regional Economic Development Center, Community Education. Annual salary \$40,000. Effective September 10, 1990. Specially funded contract through June 30, 1990. Employment agreement with professional staff.

III. RESIGNATION

- A. Custer, Harriet, Coordinator, Student Retention & Success. Effective October 19, 1990.

IV. GRADE AND SALARY ADJUSTMENTS FOR EXEMPT STAFF

	<u>Current Grade</u>	<u>Proposed Grade</u>	<u>Adjusted Proposed Salary</u>
Cutler, Sandra	7	8	\$ 9.68
Finch, Marilyn	8	8	9.41
Johnson, Glenda	7	8	9.50
Longnecker, Linda	7	8	9.68
Poyner, Betty	7	8	7.88
Trowbridge, Paula	7	8	8.21
Vinzant, Mary	9	8	8.40
Calhoun, Gladys	10	10	11.04
Jones, Ardella	11	10	13.94
Little, Trudy	9	10	12.02
McElmuray, JoAnn	8	10	11.57
Priestley, Guyana	9	10	11.70
Thielman, Mary Ann	7	10	10.58
Graf, Susan	7	9	9.62
Woodsmall, Shirley	8	9	11.25
*Skarda, Pauline	6	6	11.32

* Adjustment (omitted from previous salary adjustments)

DC Memorandum
Des Moines Area Community College

ATTACHMENT #8
Organizational/
Regular Meeting
October 8, 1990

DATE: August 17, 1990
TO: Helen Harris - Board Secretary
FROM: Don Zuck - Vice President, Operations *Don Zuck*
RE: Agenda Item for September 12, 1990 Board Meeting
Participation in the Iowa Trust

The Iowa Trust was formed in January of 1990 to permit cities, counties, and other political subdivisions of the State of Iowa to pool their monies in order to take advantage of short-term investments and maximize net interest earnings.

The Trust is administered by a Board of Trustees elected by the participating public entities. Bankers Trust of Des Moines is the custodian, and as such serves as the depository of the funds. Legal counsel for the Trust is Davis Hockenbergl. The transactions of the Trust are handled by a third party, Fund Administration Services, Inc., which serves as the Administrator of the Trust. Denman and Co. is the investment advisor for the Trust.

As of August 15, 1990, the Trust had 20 participants, including Polk County, and the deposits totaled approximately \$20 million.

We compared the investment earnings record of the Trust and found it to exceed the C.D. rate for the same period by approximately 1.4%.

A significant advantage of the Trust for the DMACC day-to-day management of monies is the liquidity. We would have the ability for daily deposits or withdrawals from the Trust. C.D. investments require a fixed investment period.

I recommend approval of the attached resolution authorizing DMACC to join as a participant in the Iowa Trust. The resolution has been prepared by our attorney, David VanSickel.

kel

Attachment

cc: David VanSickel, Davis Hockenbergl Law Firm
Irv Steinbergl, Controller, DMACC

RESOLUTION

A RESOLUTION AUTHORIZING THE DES MOINES AREA COMMUNITY COLLEGE TO JOIN WITH OTHER PUBLIC ENTITIES AS A PARTICIPANT IN THE IOWA TRUST POOLING FUNDS FOR INVESTMENT.

WHEREAS, the Des Moines Area Community College (the "Political Subdivision") is a political subdivision organized and existing under the Constitution and laws of the State of Iowa; and

WHEREAS, pursuant to the provisions of the Code of Iowa, any county, city, or other political subdivision of the State of Iowa, including a community college, or any department, agency, or instrumentality thereof, or political or public corporation thereof (the "Public Entity" or "Public Entities") is authorized to pool any monies in the treasury of such Public Entity, which are not immediately required to be disbursed with the same such monies in the treasury of any other Public Entity in order to take advantage of permitted investments and maximize net interest earnings; and

WHEREAS, the Iowa Trust (the "Trust") is a trust formed pursuant to an Indenture of Trust (the "Indenture") under the laws of the State of Iowa, for the purpose of investing, pooling for investment, and protecting public funds; and

WHEREAS, the Political Subdivision desires to be a Participant in the Trust in accordance with the terms and provisions of the Indenture;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE POLITICAL SUBDIVISION, BY A MAJORITY VOTE, AS FOLLOWS:

1. That the Political Subdivision hereby approves and adopts, and thereby joins as a Participant with other Public Entities in the Iowa Trust pursuant to and in accordance with the Indenture, the terms of which are incorporated herein in their entirety by this reference and a copy of which shall be filed with the minutes of the meeting at which this Resolution was adopted; and

2. That the Treasurer of the Political Subdivision, who is the local government official empowered to invest the funds in the Political Subdivision's treasury, is hereby designated the "Authorized Representative" as that term is defined in the Indenture, and as such is hereby designated as the Political Subdivision's official representative to the Trust and shall serve as a member of the Board of Supervisors of the Trust and is hereby authorized and directed to execute the Indenture of Trust and such other documents as are required and to serve as a member of the Board of Trustees if elected by the Supervisory Board; and

3. That the "Authorized Representative" designated in Section 2 above is hereby authorized to invest from time to time the monies in the Political Subdivision's treasury, which are not immediately required to be disbursed, in the Trust by purchasing Shares in the Trust from time to time with available funds, and to redeem some or all of those Shares from time to time as funds are needed for other purposes.


4. That the Board of Trustees of the Trust, or their successors in function, is hereby designated as the official custodian of such funds as are deposited in the Trust by the Political Subdivision during such time or times as funds may be on deposit with the Trust.

Passed and approved this 12th day of September, 1990.



President of the
Board of Directors

ATTEST:



Secretary of the
Board of Directors

(SEAL)

BI:I0524305.90

DC Memorandum
Des Moines Area Community College

ATTACHMENT #10
Organizational/
Regular Meeting
October 8, 1990

DATE: Oct 8, 1990
TO: Don Zuck
FROM: Irv Steinberg *ISW*
RE: Financial Report for Oct 8, 1990 Board Meeting

Approximately \$780,000 of our FY 91 Anticipatory Warrant borrowed monies was needed to cover September expenditures. Our Cash Position should improve during October when we expect to receive the largest part of our 1st half FY91 Property Taxes.

Short term interest rates as of September month end was at a high of 7.70%. A continued declining trend is anticipated over the next month, as noted by our depository banks.

FY91 budget revisions were made to financial accounting records during September to adjust budgets to agree with contract salaries which were approved in September.

Field work on our FY90 annual audit is expected to be completed by Peat Marwick CPA firm auditors within the next two weeks.

Approved
Don Zuck
10/8/90

CASHPOS
DISK #1

DES MOINES AREA COMMUNITY COLLEGE
CASH POSITION REPORT
Sep 30, 1990

	COMBINED FUNDS (Funds 1,2,3, 4,5,& 6)	PLANT FUND (Fund 7)	NEW JOB ING PROJECTS * (Fund 2)
	-----	-----	-----
CASH IN BANK/CHECKING:			

Balance Forward Sep 1, 90	(\$22,801)		\$10,587
PLUS: Sep Receipts	3,530,708		111,962
LESS: Sep Disbursements	3,508,426		110,781
	-----		-----
Cash Balance Sep 30, '90	(\$519)		\$11,768
INVESTMENTS:			

Savings Accounts:			
First Natl Bank/Ames	(10,491)	181,406	
Investments at Norwest for NJTP			13,644,729
Certificates of Deposit:			
Health Ins Bond Ret/FNB	150,000		
Gen Fd at Hawkeye B&T	680,000		
Gen Fd at First Natl Bk	2,550,000		
Gen Fd at Statesman	1,000,000		
NJTP at UFS			2,465,000
Early Retirement FNB	12,981		
Alumni at HAWKEYE B&T	33,000		
Plant Fund at Hawkeye B&T		300,000	
Boone Athlet at Haw Fed	19,476		
	-----	-----	-----
Total Cash/Investments	<u>\$4,434,447</u>	<u>\$481,406</u>	<u>\$16,121,497</u>

FOOTNOTES:

- Included in the Combined Funds investments is portion of \$5 Million FY91 Anticipatory Warrant currently on hand.
Repayment date for this Warrant is July 31, 1991.
- * Combined Funds Checking Account includes Funds 1 thru 6 except for Fund 2 NJTP Accounts which are maintained separately.
- Deficit cash balance in checking and savings accounts off-set by outstanding checks, or deposits in transit.

BUDREP
DISK #1

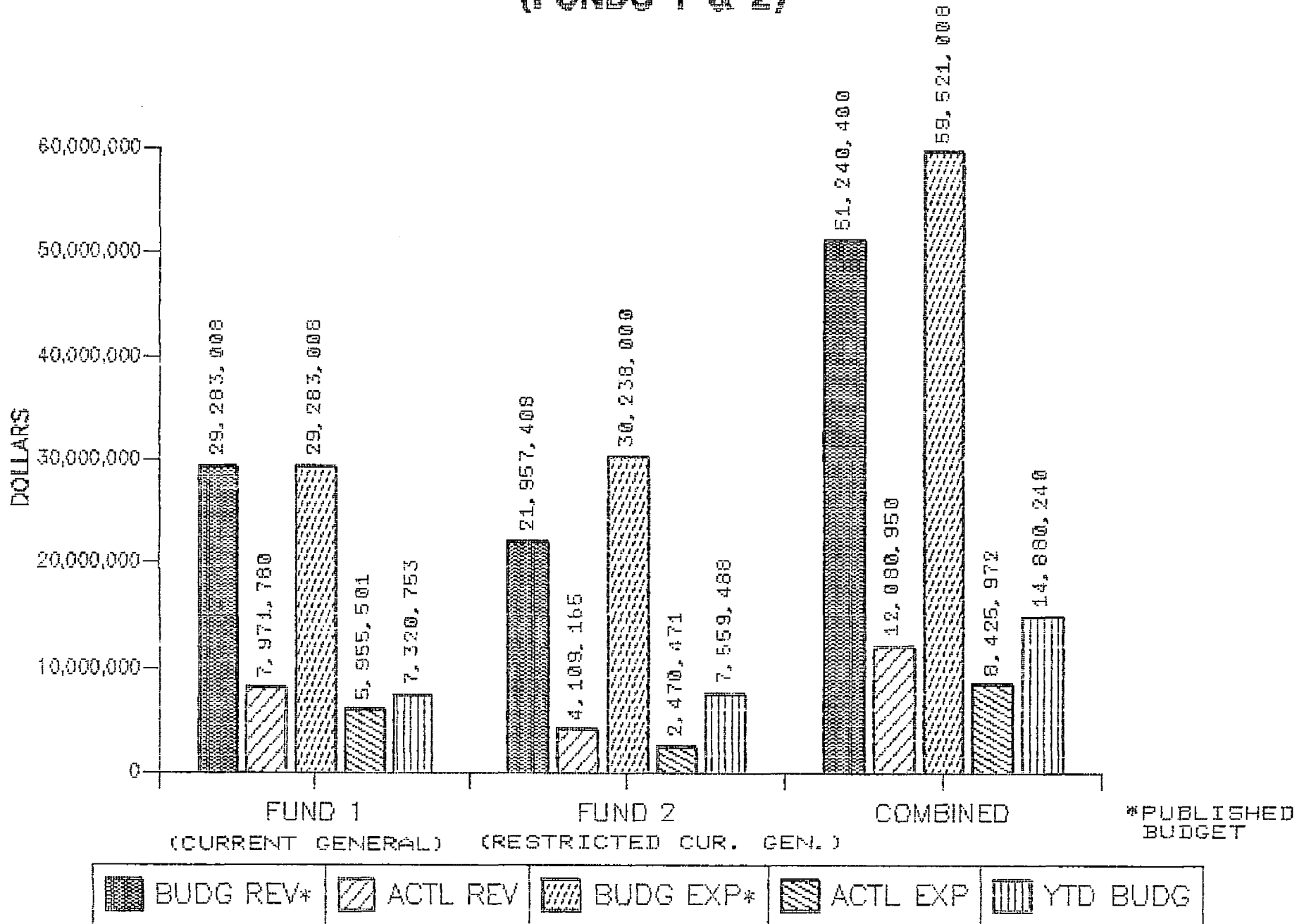
DES MOINES AREA COMMUNITY COLLEGE
BUDGET REPORT

SUMMARY BY FUND (ALL FUNDS)

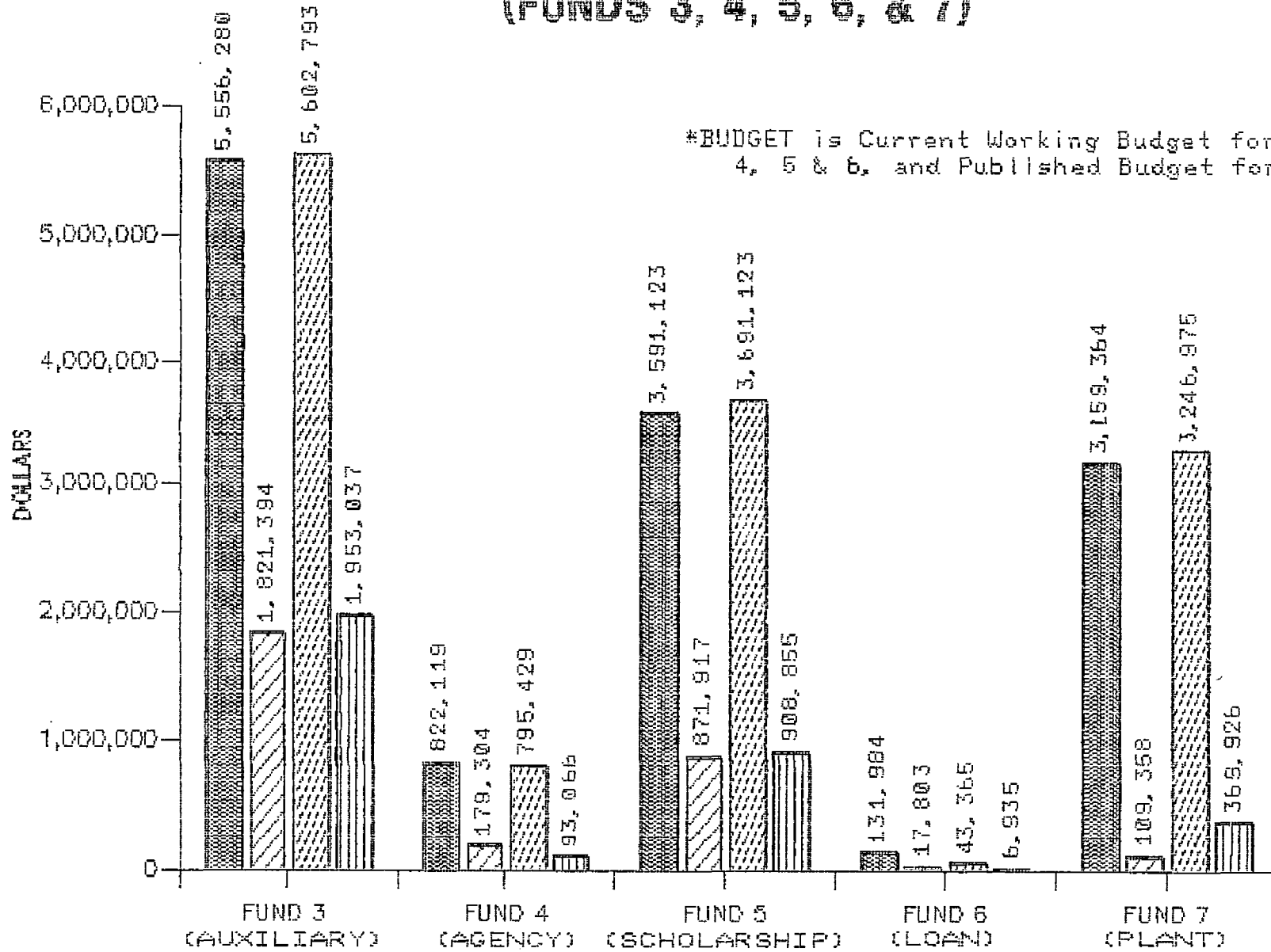
SEPTEMBER 30, 1990





FUND NAME	FUND NO.	BOARD APPROVED BUDGET	WORKING BUDGET	AMOUNT EXPENDED/ RECEIVED	AMOUNT ENCUMBERED	WORKING BUDGET BALANCE
REVENUE:						
GEN FUND CURRENT	1	\$29,283,011	\$29,964,830	\$7,971,780		21,993,050
RESTRICTED CURR	2	21,957,383	21,717,178	4,109,165		17,608,013
AUXILLIARY	3	5,381,717	5,556,280	1,821,394		3,734,886
AGENCY	4	803,631	822,119	179,304		642,815
SCHOLARSHIP	5	3,591,123	3,591,123	871,917		2,719,206
LOAN	6	131,984	136,984	17,803		119,181
PLANT	7	3,159,364	2,982,927	109,358		2,873,569
TOTAL		\$64,308,213	\$64,771,441	\$15,080,721		\$49,690,720
EXPENDITURES:						
GEN FUND CURRENT	1	\$29,283,011	\$30,278,835	\$5,955,501	\$11,122,715	\$13,200,619
RESTRICTED CURRENT	2	30,237,952	30,486,304	2,470,471	1,047,169	26,968,664
AUXILLIARY	3	5,312,436	5,602,793	1,953,037	983,112	2,666,644
AGENCY	4	779,163	795,429	93,066	2,686	699,677
SCHOLARSHIP	5	3,691,123	3,691,123	908,855	0	2,782,268
LOAN	6	43,365	48,365	6,935	0	41,430
PLANT	7	3,246,975	3,287,274	369,926	225,481	2,691,867
TOTAL		\$72,594,025	\$74,190,123	\$11,757,791	\$13,381,163	\$49,051,169

DMACC BUDGET STATUS SEPTEMBER 30, 1990 (FUNDS 1 & 2)



DMACC BUDGET STATUS SEPTEMBER 30, 1990 (FUNDS 3, 4, 5, 6, & 7)



 BUDG REV*	 ACTL REV	 BUDG EXP*	 ACTL EXP
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DMACC REVENUES AND EXPENDITURES YEAR-TO-DATE THROUGH SEPTEMBER 30, 1990

