



Board of Trustees Meeting

March 18, 2010



Harper College
1200 West Algonquin Road
Palatine, Illinois

Regular Board Meeting Agenda

March 18, 2010
7:00 p.m.
Room W214-215

- I. Call to Order**
- II. Roll Call**
- III. Approval of Agenda**
- IV. Presentation**
- V. Student Trustee Report**
- VI. Faculty Senate President's Report**
- VII. President's Report**
 - Student Success Report
 - Legislative Report
 - Correspondence
 - Master Plan Update
- VIII. Harper Employee Comments**
- IX. Citizen Comments**
- X. Consent Agenda*** (Roll Call Vote)
 - A. For Approval**
 - 1. Minutes - January 19, 2010 and January 21, 2010 Special Board Meetings; February 18, 2010 Special Board Meeting and February 18, 2010 Regular Board Meeting Exhibit X-A.1
 - 2. Bills Payable, Payroll for January 12, 2010 and February 29, 2010; Estimated Payroll for February 26, 2010 Exhibit X-A.2
 - 3. Bid Awards Exhibit X-A.3
 - 4. Requests for Proposals Exhibit X-A.4
 - 5. Purchase Orders Exhibit X-A.5
 - 6. Personnel Action Sheets Exhibit X-A.6
 - 7. Faculty Tenure Status Report Exhibit X-A.7
 - 8. Installation of an Emergency Generator for the Current Computer Data Center Located in Building Y Exhibit X-A.8
 - 9. Approval to Transfer Funds into the Capital Development Board (CDB) Trust Exhibit X-A.9
 - 10. Retention of Studio-GC Architecture to Perform Professional Services Required for Preparation of Construction Documents in the Theatre, Building J Exhibit X-A.10

B. For Information

- | | |
|---|---------------|
| 1. Financial Statements | Exhibit X-B.1 |
| 2. Committee and Liaison Reports | Exhibit X-B.2 |
| 3. Grants and Gifts Status Report | Exhibit X-B.3 |
| 4. Summary of Items Purchased from State Contracts, Consortiums or Cooperatives | Exhibit X-B.4 |

*At the request of a Board member or the President, an item may be removed from the Consent Agenda for discussion. Certain recurring recommendations may be included in the Consent Agenda at the discretion of the College President.

XI. New Business

- | | |
|---|--------------|
| A. RECOMMENDATION: Modification to Board Policy Manual | Exhibit XI-A |
| B. RECOMMENDATION: Sabbatical Leave | Exhibit XI-B |
| C. RECOMMENDATION: Affiliation Agreement with Mt. Sinai Hospital Nursing for Clinical Experiences | Exhibit XI-C |
| D. RECOMMENDATION: Graduation Lease | Exhibit XI-D |
| E. RECOMMENDATION: Settlement Approval | Exhibit XI-E |

XII. Announcements by the Chair

- A. Communications
- B. Calendar Dates

On-Campus Events

(Note: * = Required)

*April 15	7:00 p.m.	Organizational / Regular Board Meeting	W214-215
May 13	7:00 p.m.	Convocation	J243
*May 20	7:00 p.m.	Regular Board Meeting	W214-215
May 23	2:00 p.m.	Graduation	Harper College Main Campus
TBD		Provost and EVP Interviews	Main Campus

Off-Campus Events

June 14		Foundation Golf Open	Inverness Golf Club
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XIII. Other Business (including closed session, if necessary)

XIV. Adjournment

Regular Board Meeting Agenda
March 18, 2010

- I. Call to Order (Pledge of Allegiance)**
- II. Roll Call**
- III. Approval of Agenda**

IV. PRESENTATIONS

- **None**

Regular Board Meeting Agenda
March 18, 2010

V. Student Trustee Report

VI. Faculty Senate President's Report

VII. President's Report

Exhibit VII
March 18, 2010

STUDENT SUCCESS REPORT

- **Achieving the Dream (AtD)**
Chad Taylor - Champion Team Member

Exhibit VII
March 18, 2010

LEGISLATIVE REPORT

Harper College Legislative Report – March 2010

Third State Payment

Illinois community colleges received their third quarterly payment for the base operating grant earlier this month. The third quarterly payment for Harper is about \$1.75 million. Our yearly state appropriation for the base operating grant is about \$7 million. The payment was funded from a \$500 million federal stimulus check that arrived unexpectedly early in Springfield. The third payment is certainly welcome news, given how slow the State has become in paying its obligations. However, it's important to know that while the third payment was made possible by federal stimulus funds, the second payment was only possible by the State taking out a short term loan to fund pensions. Those two funding mechanisms are unlikely to be repeated in the next fiscal year. The bottom line is the State has only made one payment to community colleges this fiscal year using general revenue funds.

Illinois Freedom of Information Act

The state legislature is taking a look at some of the problems created by the new Illinois Freedom of Information Act that was passed last year. One of the biggest issues is that personnel files and performance evaluations are no longer exempted from public inspection. Earlier this year, the State legislature passed a law exempting performance reviews for K-12 personnel from FOIA. The exemption was only passed in return for union and school support for Illinois' application for \$500 million in federal "race to the top" funds. As of now, evaluations for university and community college personnel are FOIA-able. There are several bills in play that seek to keep performance evaluations exempt from FOIA. However, without leverage similar to what K-12 schools had, passing those bills will be extremely difficult, given the current environment in Springfield.

Performance Based Funding

A resolution to form a task force to study performance based funding for higher education in Illinois is expected to go before the Illinois House Higher Education Appropriations Committee later this month. [House Joint Resolution 93](#) is sponsored by State Representative Fred Crespo (D-Hoffman Estates). Indiana and Ohio are two Midwestern states that have implemented performance based funding for all or part of their higher education appropriations this year.

Exhibit VII
March 18, 2010

C O R R E S P O N D E N C E

- **Carol Blotteaux Retirement Memorandum**



Harper College
Office of the President

2/23
xc
BOT
Conferences
(march)

K.E.

To: Dr. Ken Ender
President

From: Carol Blotteaux *cab*
Sr. Executive Assistant to the President

Date: February 22, 2010

Subject: Retirement

After much careful thought and deliberation, I am submitting my intent to retire effective June 30, 2010.

I have begun the process with the Human Resources Department and SURS.

cab

cc: Mia Igyarto
Interim Vice President
HR, Diversity and Organizational Development

Laurie Stone
Chair, Board of Trustees

Exhibit VII
March 18, 2010

Master Plan Update

- **Susan Shoemaker**
- **Senior Associate EE&K**

VIII. Harper Employee Comments

IX. Citizen Comments

X. Consent Agenda (Roll Call Vote)

A. For Approval

- X-A.1 Minutes**
- X-A.2 Bills Payable, Payroll**
- X-A.3 Bids**
- X-A.4 Proposals**
- X-A.5 Purchase Orders**
- X-A.6 Personnel**
- X-A.7 Faculty Tenure Status Report**
- X-A.8 Installation of Emergency Generator for
Current Computer Data Center in Building Y**
- X-A.9 Approval to Transfer Funds into CDB Trust**
- X-A.10 Retention of Studio-GC Architecture to
Prepare Construction Documents for Bldg. J**

WILLIAM RAINEY HARPER COLLEGE
BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT #512
COUNTIES OF COOK, KANE, LAKE AND McHENRY, STATE OF ILLINOIS

Minutes of the Special Board Meeting of Tuesday, January 19, 2010

CALL TO ORDER: The special meeting of the Board of Trustees of Community College District No. 512 was called to order by Chair Stone on Tuesday, January 19, 2010, at 2:22 p.m. in the Wojcik Conference Center (Room W101), 1200 W. Algonquin Road, Palatine, Illinois.

ROLL CALL: Present: Members Stone, Hoffman, Hill, Borro, Canning, Graft and Kelley

Also in attendance:

Dr. Ken Ender, Tammy Rust, David Newton, J. Michael Thomson, Sheila Quirk-Bailey, Maria Coons; arriving at 3:58 p.m. Susan Shoemaker, Sean O'Donnell, Steven Trobe, Paul Moyer, Steve Petersen

DISCUSSION: A presentation/update was given on the planned renovation to Buildings G & H.

Dr. Ender presented a history of the G & H project. The College is attempting to be "shovel ready" so that when State capital dollars are allocated, the project would be approved. The total current budget for the project is \$46,543,276; the 2010 RAMP budget was listed as \$27,115,722; leaving a variance of \$19,427,554 which would require funding from other capital sources. The College does have the funds available. The variance is due to: 1) an increase in programs offered in the building from 4 to 8; 2) an increase of 22,639 gross square feet needed to accommodate these programs; 3) student capacity increases of 46%; 4) hiring of a construction manager; 5) site improvement costs; 6) LEED enhancements; 7) legal, interior design, survey and testing fees; and 8) owner's costs.

Dr. Ender explained further that the condition of G & H continues to deteriorate; the buildings are serving more students; the type of student in these programs matches with the target we are attempting to serve; the project is still on the State RAMP priority list; savings have been realized

in other areas when compared to estimates given in the Parson's report; and there is confidence that we can maintain the campus over the next 10 years and fund the variance in the G & H project.

The Board affirmed that plans for design and development should continue. A cost analysis of renovating versus building a new structure will be completed and presented to the Board.

A presentation on the master planning process was conducted by Susan Shoemaker from EE&K. Key individuals involved in the master planning process were highlighted, including civil engineers, landscape architects, educational programmers and architects. The goals of the master planning process are to: 1) review programming needs; 2) enhance first impressions of the campus; 3) make more connections that bring people together; 4) re-tool and repurpose existing buildings; 5) recommend new buildings; and 6) establish methods of establishing sustainability.

Susan then reviewed how these goals had been accomplished at other institutions EE&K has worked with including Sussex County Community College, SUNY New Paltz, George Mason, St. John's College, the Albert Einstein College of Medicine and Swarthmore College.

The three-step process was reviewed: 1) Creative Analysis; 2) Developing Master Plan Concepts; and 3) Making a Master Plan Recommendation. The timeline was also reviewed. Creative Analysis will be completed in March 2010; Master plan concepts will be developed in May 2010; and the Master Plan Recommendation will be completed in June 2010. The master planning firm solicited feedback from Board members on their impressions of the physical aspects of the campus.

No formal actions were taken.

ADJOURNMENT:

The meeting was adjourned at 5:58 p.m.

Chair

Secretary

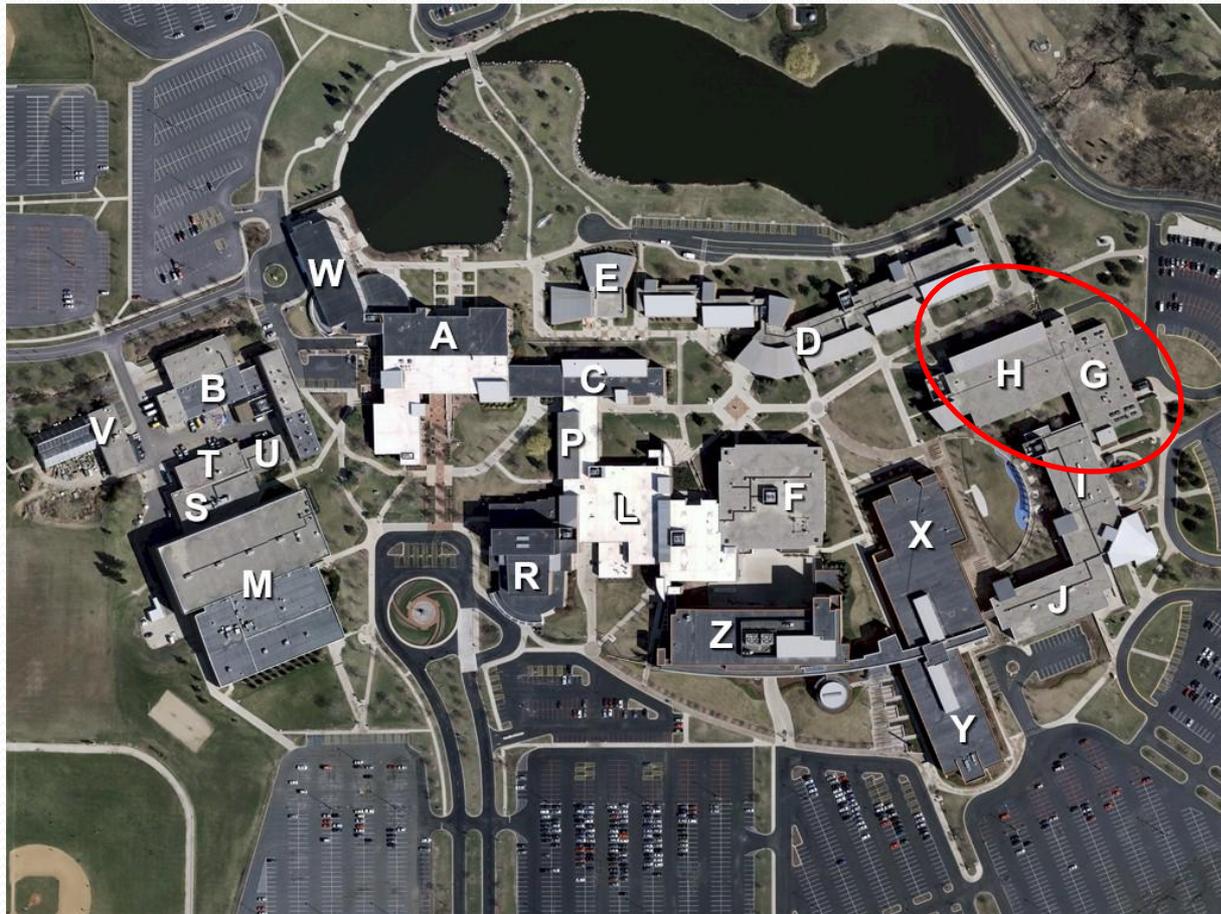
Board Workshop

G & H



January 19, 2010

G & H Pre-Detail Design



Project Approach

Board authorized:

- Hire the architect (January 17, 2009)
- Proceed with schematic design and design development
- Coordinate with CDB
- Contract a construction manager through CDB
- Be “shovel ready”

G & H Building Remodeling Project
Harper College
07-Jan-10

Harper College - G & H Building Remodeling		SD Estimate	2010 RAMP	Variance
CATEGORY	ITEM	BUDGET	BUDGET	BUDGET
Site Development		\$ 625,000	\$ -	625,000
	Landscaping	-	-	-
	Comcast Fiber Relocation	25,000	-	25,000
	Hardscape	-	-	-
	Utility tunnel extension	600,000	-	600,000
Building Construction - LEED Silver		\$ 30,174,702	\$ 16,014,805	14,159,896
	Existing Gross Square Foot	82,157 SF	-	-
	Proposed Gross Square Foot	104,796 SF	-	-
	Asbestos Abatement	300,000	114,400	185,600
	Construction	26,333,091	14,454,914	11,878,177
	CM Fee	798,456	-	798,456
	Contingency	10.0% 2,743,155	1,445,491	1,297,663
FF & E		\$ 8,832,665	\$ 9,760,986	(928,321)
	Furniture & Equipment	4,359,284	2,979,432	1,379,852
	Planatarium Equipment	1,200,000	688,000	512,000
	Artwork	79,502	79,502	-
	I. T. Equipment	2,500,000	5,133,917	(2,633,917)
	Contingency	10% 693,879	880,135	(186,256)
Fees & Testing		\$4,045,163	\$ 1,339,930	2,705,232
	A/E Design Fees	\$2,426,619	\$1,192,530	1,234,089
	Phase I	Fixed \$504,037		
	Phase II	8.5% \$1,832,582		
	Interior Design Fees	4.0% \$1,206,988	\$0	1,206,988
	CDB CAF Fees	\$95,800	\$95,800	-
	LEED Commissioning Fees \$1.2/sf	\$125,755	\$0	125,755
	Legal Fees	20,000	-	20,000
	Survey	30,000	-	30,000
	Reproduction	70,000	51,600	18,400
	Soil Borings	20,000	-	20,000
	Testing	50,000	-	50,000
Owner's Costs		\$ 2,865,747	\$ -	2,865,747
	Builder's Risk Insurance	1.0% 301,747	-	301,747
	Moving Costs	194,000	-	194,000
	D Building alterations	2,120,000	-	2,120,000
	D Bldg Abatement	100,000	-	100,000
	Avantie Alterations	150,000	-	150,000
TOTAL PROJECT COST		\$ 46,543,276	\$ 27,115,722	19,427,554

Increase in Project Costs

- Program demand increased (from 4 programs to 8)
- Building size increases more than 22,639 gsf
- Student capacity increases by 46%
- Construction management services retained

Increase in Project Costs

- Site improvement costs
- LEED elements (1% -2%)
- Legal, interior design, survey, testing fees
- Owner's costs

Cost Per Gross Square Foot

(Holabird and Root Presentation)

Estimated

- New Construction: \$320 per gross square foot
- G&H Project: \$267 per gross square foot

Funding the Project

- State RAMP funds \$20.3m
- College match \$6.8m
- Federal Dollars
- O&M Restricted \$174.7m Referendum Dollars
- Other college funds

Other College Funds

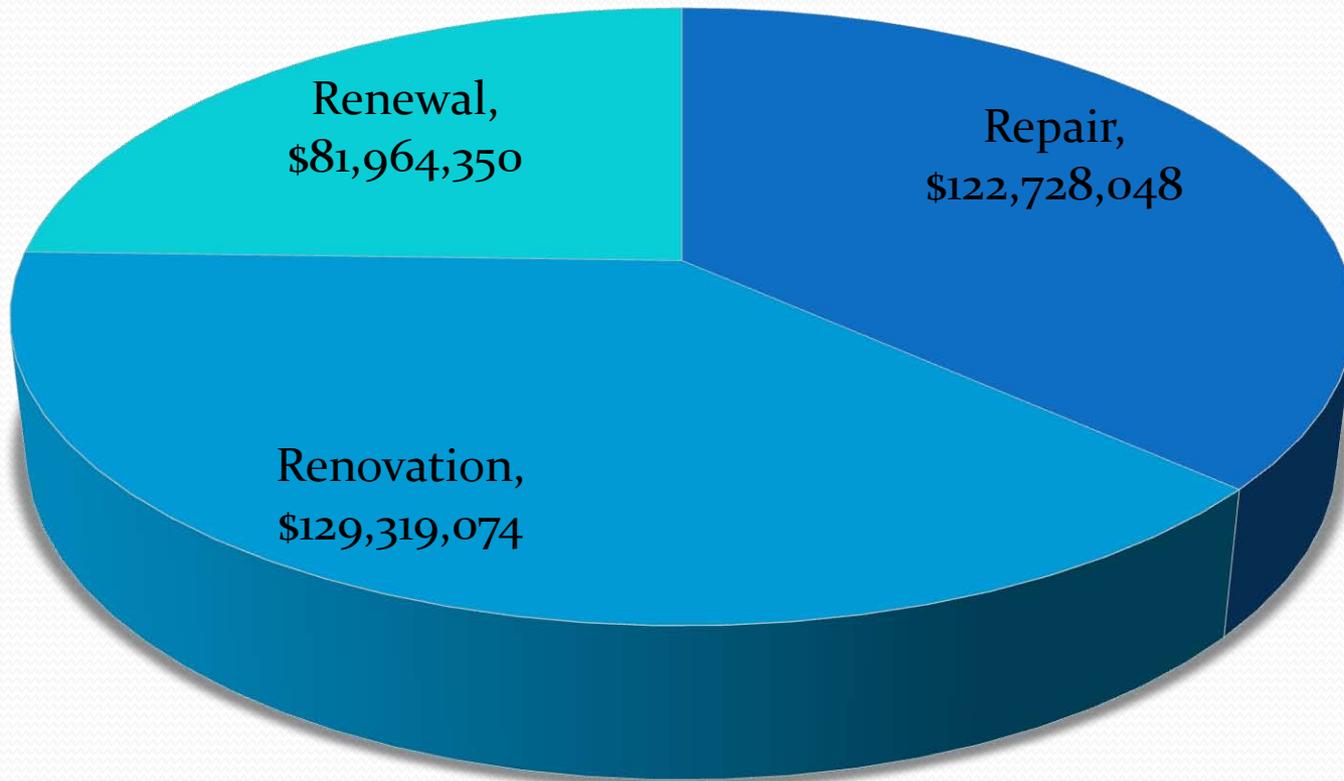
(June 30, 2009)

Maintained in reserves:

- Education Fund \$33.2m
- O&M \$12.8m

- Restricted Purpose Funds \$39.9m

2008 Master Plan Update



Total: \$334,011,472

2008 Master Plan

Project	Repair	Renovation	Renewal	Total	
Facilities Assessment Items:				\$118,338,148	
Current Repair Costs (excluding G, H & M)	\$47,143,379			\$47,143,379	
10 Year Repair Costs (excluding G, H & M)	\$55,398,669			\$55,398,669	
Underground Utility Repair Costs	\$15,796,100			\$15,796,100	
Short-Term Projects:				\$10,980,014	
Complete Shell Space in Y Building.		\$980,614 *1		\$980,614 *1	
Renovate First Floor of F Building.		\$3,500,000		\$3,500,000	
Upgrade Buried Utilities and Repair Existing Tunnels	\$2,889,900 *1			\$2,889,900 *1	
Improve Athletic Fields.		\$3,609,500 *1		\$3,609,500 *1	
5-Year Priorities:				\$102,900,050	
Renovate G Building and H Building.				\$27,115,700 *2	
State Funding		\$20,336,800 *2			
Harper		\$6,778,900 *2			
Demolish East end of D Building.			\$1,500,000 *1	\$1,500,000 *1	
Construct Campus Life Center.				\$50,184,350 *2	
State Funding			\$37,638,260 *2		
Harper			\$12,546,090 *2		
Upgrade HVAC systems at Harper Professional Center (650 Higgins).	\$1,500,000			\$1,500,000	
Construct Public Safety Center.			\$22,600,000 *1	\$22,600,000 *1	
10-Year Priorities:				\$101,793,260	
Renovate Wellness and Sports Center (M Building).				\$39,234,700 *2	
State Funds		\$29,426,000 *2			
Harper Funds		\$9,808,700 *2			
Renovate Student center (A Building) and C Building.		\$34,430,220 *1		\$34,430,220 *1	
Renovate I Building and J Building.		\$20,448,340 *1		\$20,448,340 *1	
Construct Parking Garage (320+ spaces).			\$7,680,000 *1	\$7,680,000 *1	
Funding Total:		\$122,728,048	\$129,319,074	\$81,964,350	\$334,011,472
Expected Funding From State (RAMP 2008):			\$49,762,800	\$37,638,260	\$87,401,060
			Funding Balance:	\$246,610,412	

*1. Estimates are based on information available at this time for probable construction cost at today's market rates. Escalation contingencies have not been included in these estimate.

*2. Estimates are taken from the 2010 Resource Action Management Plan (RAMP) documents. Escalation contingencies have been limited by the state and may not accurately reflect today's market rates.

Parson's Report

(Facilities Condition Assessment)

- General assessment using estimates and limited inspection
- Identifies system level deficiencies across broad categories
- Based on Life Cycle Analysis
- Includes “soft costs” and contingencies
- Conservative estimates, not precise amounts

Things We Do Not Know

- Actual state funding and schedule
- Possible federal funding and schedule
- Outcome of the master planning process

Things We Do Know

- Condition of G&H is not getting better
- Number of students served is increasing
- Type of student served is a priority
- Project is still on the state's funding priority list
- Other projects designed and priced have resulted in savings (compared to Parson's estimates)
- Confidence that we can maintain campus over the next 10 years and fund G&H

Today's Decision

- Stay the Course
- Remain “shovel ready”
- Accept Schematic Design
- Approve Moving to Design Development



William Rainey Harper College

Master Plan
October 20, 2009





- Our Team
- Design and Consensus Building Process
- Initial Impressions
- Schedule
- Q & A

Organization Chart



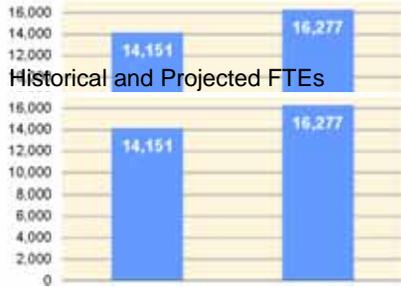


- Establish **Programmatic Needs**
- Enhance the **First Impression**
- Make more **Connections** which bring people together
- Retool and **Re-purpose Existing Buildings** for the future
- Develop methods for achieving **Sustainability** for buildings, grounds and infrastructure

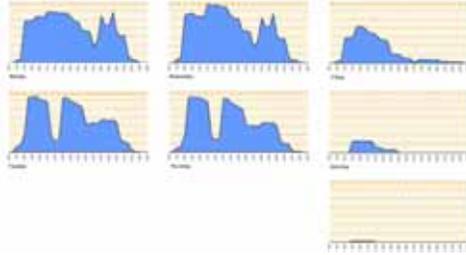
Establishing Programmatic Needs: Long Range Plan



Historical and Projected FTEs



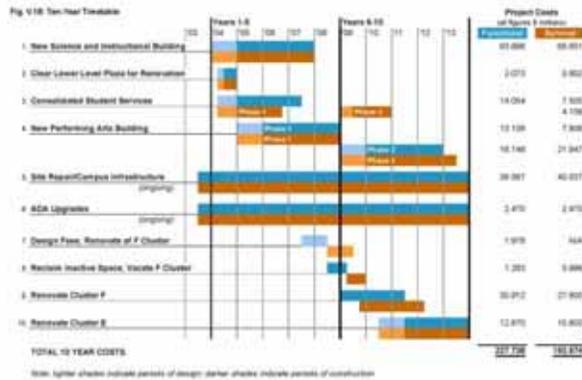
Classroom Use by Weekday



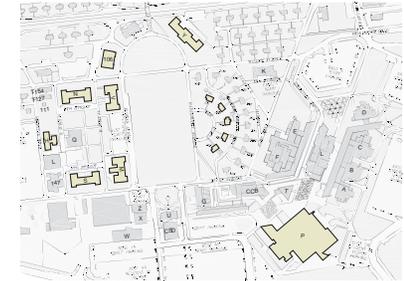
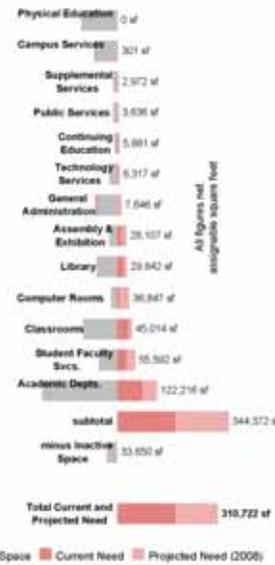
Space Assessment

Overall Summary	Fall 2008		Current		Projected		Net Surplus/ (Deficit)
	Existing	Space Need	Surplus/ (Deficit)	Space Need	Surplus/ (Deficit)	Space Need	
1 Classrooms	695,836 sf	1,461,421 sf	(765,585) sf	965,674 sf	(269,837) sf	8,179 sf	1,500,897 sf
2 Computer Rm	29,111 sf	29,319 sf	(208) sf	58,658 sf	(29,547) sf	0 sf	58,658 sf
3 Academic Dept	221,848 sf	310,819 sf	(88,971) sf	351,911 sf	(130,063) sf	2,954 sf	354,865 sf
Subtotal Instructional	946,795 sf	1,832,559 sf	(888,764) sf	1,376,243 sf	(328,607) sf	7,133 sf	1,383,376 sf
Student FTEs	14,151 FTEs	14,151 FTEs		16,277 FTEs			
Net Assignable per FTE	25 sf	34 sf		34 sf			
4 Public Services	12,840 sf	16,068 sf	(3,228) sf	14,296 sf	(2,552) sf	0 sf	16,296 sf
5 Library	84,774 sf	84,214 sf	560 sf	168,418 sf	(83,644) sf	0 sf	168,418 sf
6 Health/Phys Ed	111,714 sf	111,714 sf	0 sf	111,714 sf	0 sf	0 sf	111,714 sf
7 Continuing Education	8,463 sf	14,559 sf	(6,096) sf	15,548 sf	(7,085) sf	0 sf	15,548 sf
8 Supplemental Services	10,411 sf	9,004 sf	1,407 sf	11,426 sf	(1,015) sf	1,395 sf	13,345 sf
9 Assembly & Exhibition	33,067 sf	39,814 sf	(6,747) sf	39,814 sf	(6,747) sf	17,180 sf	10,433 sf
10 Student/Faculty Services	58,298 sf	65,718 sf	(7,420) sf	103,189 sf	(44,891) sf	10,882 sf	113,861 sf
11 Genl Administration	82,291 sf	56,930 sf	25,361 sf	61,919 sf	20,372 sf	3,979 sf	65,898 sf
12 Technology Services	29,217 sf	17,287 sf	11,930 sf	29,447 sf	6,230 sf	1,807 sf	31,254 sf
13 Campus Service	89,443 sf	86,500 sf	2,943 sf	86,883 sf	(2,440) sf	297 sf	86,900 sf
Inactive Space	33,026 sf	0 sf	33,026 sf	0 sf	0 sf	0 sf	0 sf
Subtotal Non-Instructional	492,138 sf	588,957 sf	(96,819) sf	546,405 sf	(54,567) sf	33,896 sf	580,304 sf
Total	848,933 sf	1,841,516 sf	(992,583) sf	1,922,648 sf	(547,404) sf	47,819 sf	1,970,462 sf
Student FTEs	14,151 FTEs	14,151 FTEs		16,277 FTEs			
Net Assignable per FTE	59 sf	70 sf		68 sf			71 sf
SURV Targets		961,701 sf		1,208,409 sf			1,208,409 sf
Student FTEs		14,151 FTEs		16,277 FTEs			16,277 FTEs
Net Assignable per FTE		68 sf		74 sf			74 sf

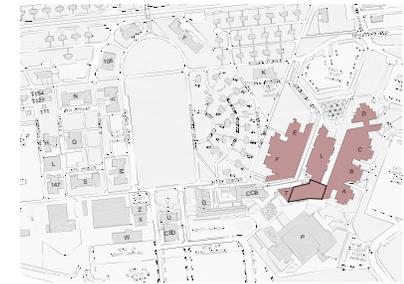
Ten-Year Timetable



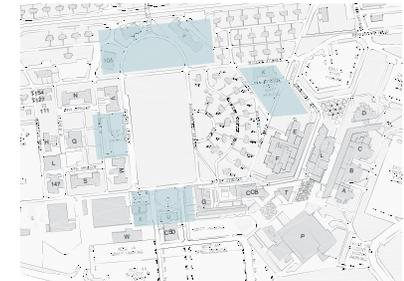
Space Assessment



Candidates for Reprogramming



Candidates for Rehabilitation



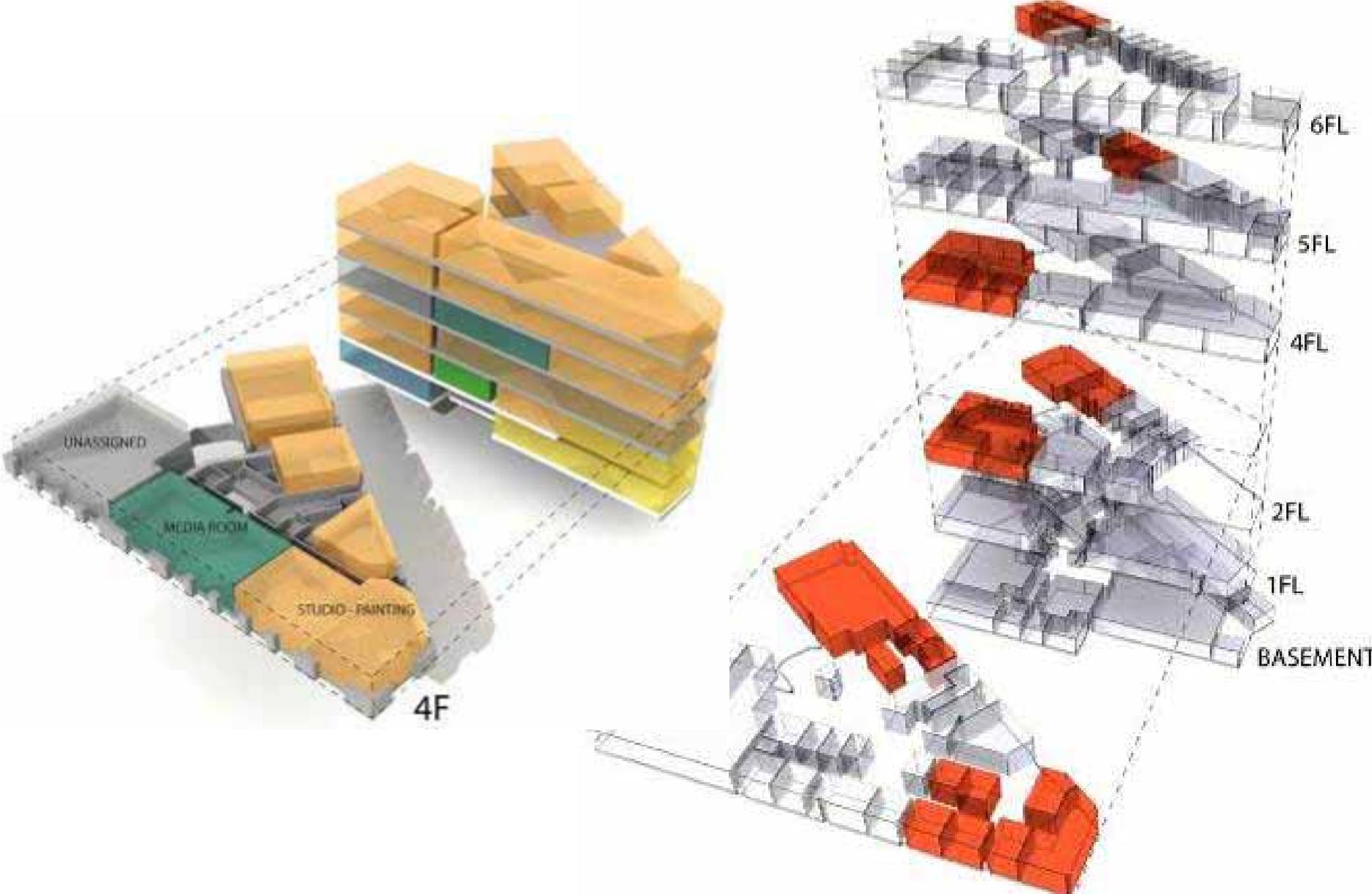
Candidates for New construction

Projecting Space Needs



Academic Departmental Summary						
Departmental Profile	Existing Fall 2006	Need Fall 2006	Need Fall 2016	Delta Exist & Need 2006	Delta Need 2006-2016	Total Need
Administration Leadership and Technology	6,670 sf	7,425 sf	7,863 sf	755 sf	438 sf	1,193 sf
Applied Psychology	15,370 sf	16,813 sf	24,269 sf	1,443 sf	7,456 sf	8,899 sf
Art and Art Professions	34,830 sf	46,207 sf	50,767 sf	11,377 sf	4,560 sf	15,937 sf
Humanities and Social Sciences	4,488 sf	6,464 sf	6,776 sf	1,976 sf	312 sf	2,288 sf
Media, Culture & Communication	8,686 sf	8,944 sf	9,756 sf	258 sf	812 sf	1,070 sf
Music and Performing Arts Professions	52,096 sf	74,487 sf	78,102 sf	22,391 sf	3,615 sf	26,006 sf
Nutrition, Food Studies, and Public Health	6,713 sf	8,661 sf	12,055 sf	1,948 sf	3,394 sf	5,342 sf
Occupational Therapy	4,277 sf	7,544 sf	8,513 sf	3,267 sf	969 sf	4,236 sf
Physical Therapy	8,598 sf	9,950 sf	11,275 sf	1,352 sf	1,325 sf	2,677 sf
Speech-Language Pathology	6,109 sf	7,013 sf	7,469 sf	904 sf	456 sf	1,360 sf
Teaching and Learning	14,722 sf	19,578 sf	21,765 sf	4,856 sf	2,187 sf	7,043 sf
Total Departmental Assignable Square Feet	162,559 sf	213,086 sf	238,610 sf	50,527 sf	25,524 sf	76,051 sf
Non-Academic Departments						
Central Services (Storage)	569 sf	1,000 sf	1,000 sf	431 sf	0 sf	431 sf
Graduate Admissions	3,006 sf	3,644 sf	3,863 sf	638 sf	219 sf	857 sf
Metro Center	10,576 sf	10,576 sf	10,576 sf	0 sf	0 sf	0 sf
Opportunity Programs (HEOP & CSTEP)	6,120 sf	9,958 sf	11,239 sf	3,838 sf	1,281 sf	5,119 sf
Ruth Horowitz Center	3,483 sf	3,483 sf	3,483 sf	0 sf	0 sf	0 sf
Steinhardt Administration	9,519 sf	10,175 sf	10,175 sf	656 sf	0 sf	656 sf
Student Services & Public Affairs	5,485 sf	5,781 sf	6,219 sf	296 sf	438 sf	734 sf
Total Non-Academic Departmental Assignable Square Feet	38,758 sf	44,617 sf	46,555 sf	5,859 sf	1,938 sf	7,797 sf

Optimizing Adjacencies



First Impressions: Architecture & Parking



First Impressions: Water as Opportunity



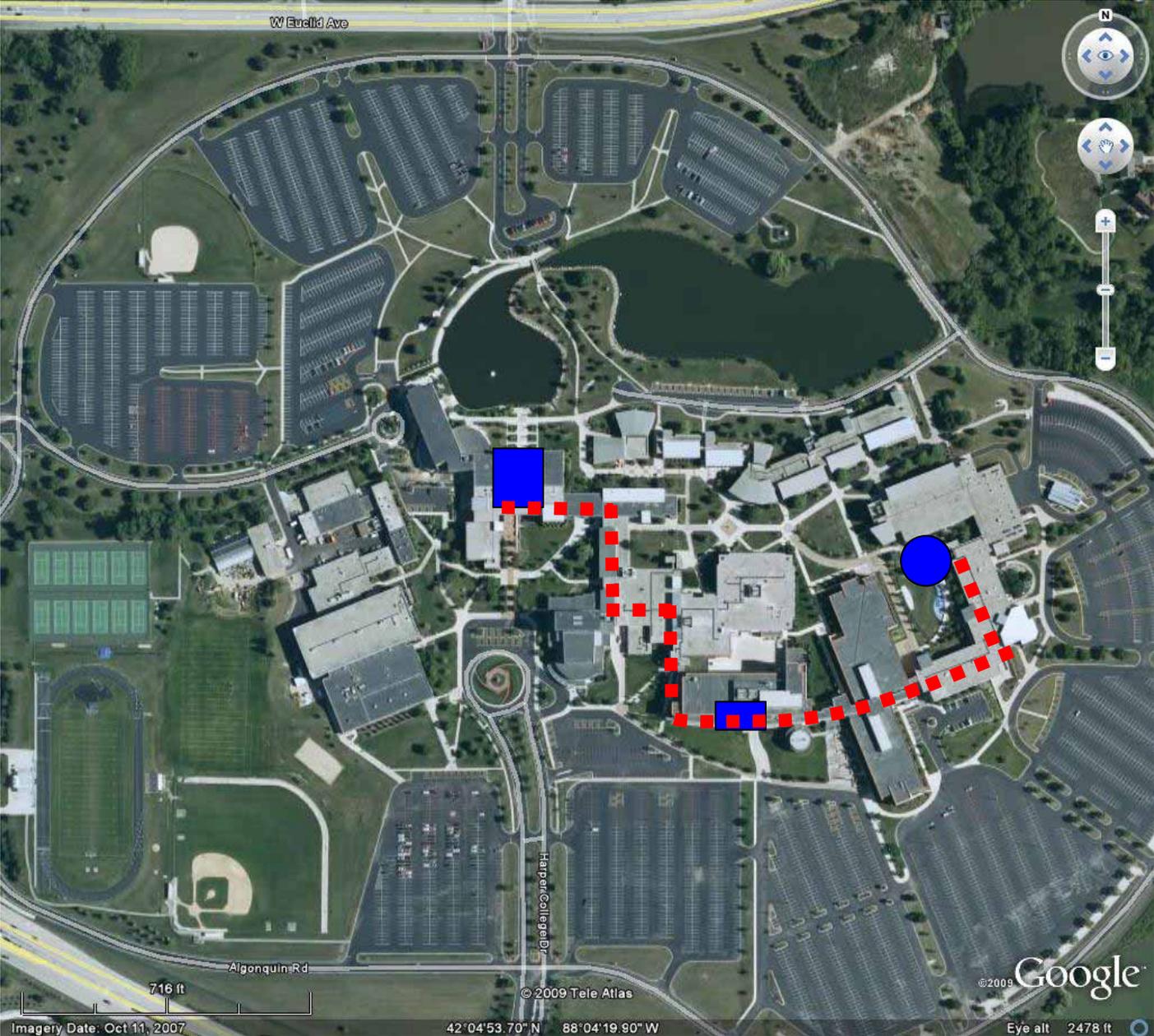
Combining Architecture & Landscape - George Mason University



First Impression: A New Campus Entry – SUNY New Paltz



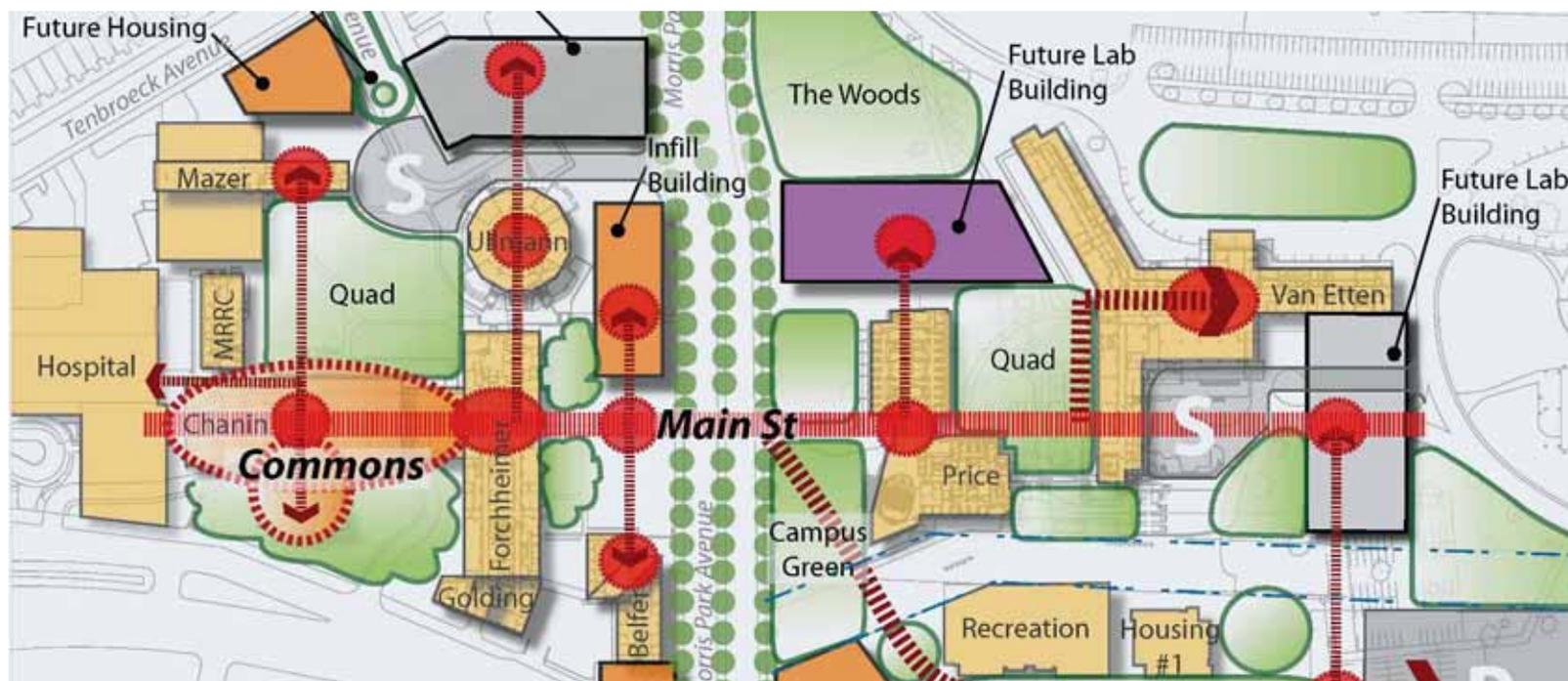
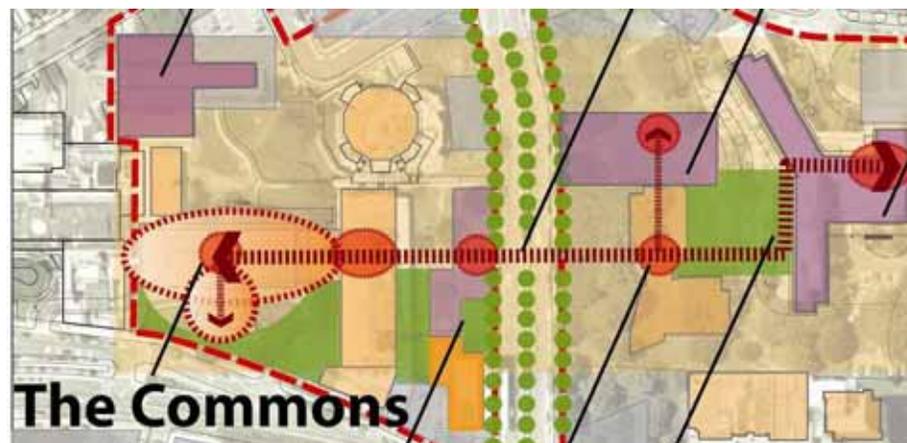
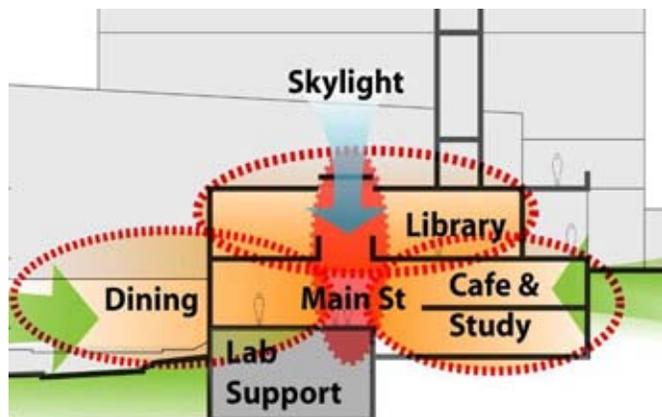
Making Connections



Harper Interior Connections



Creating Main Street - Albert Einstein College of Medicine



Albert Einstein College of Medicine – Main Street



Harper Exterior Connections

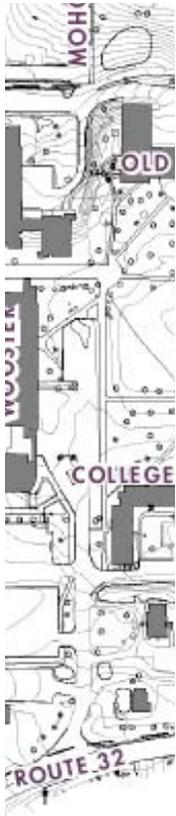




Integrated Landscape & Building Projects – St. John's College



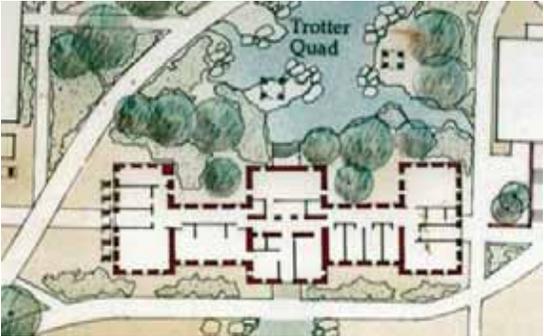
Creating Connections - SUNY New Paltz



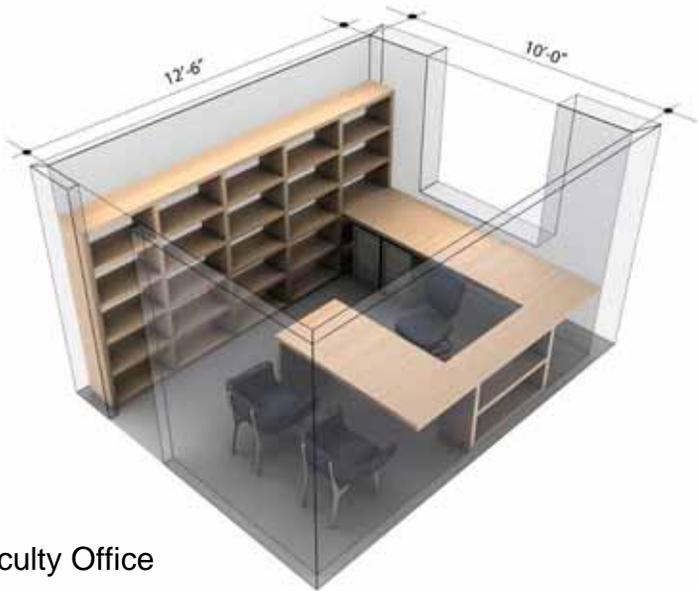
Creative Approach to Existing Buildings



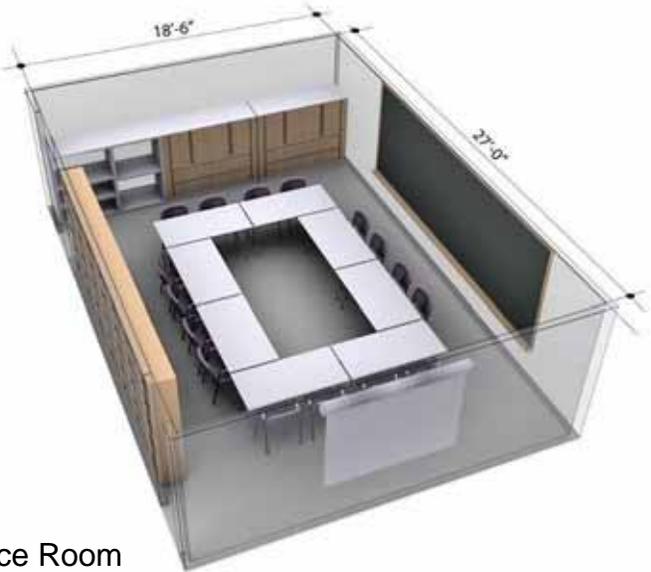
Existing Buildings: Swarthmore College – Trotter Hall



Steinhardt Space Needs – Space Prototypes



Faculty Office



Conference Room



Work Station

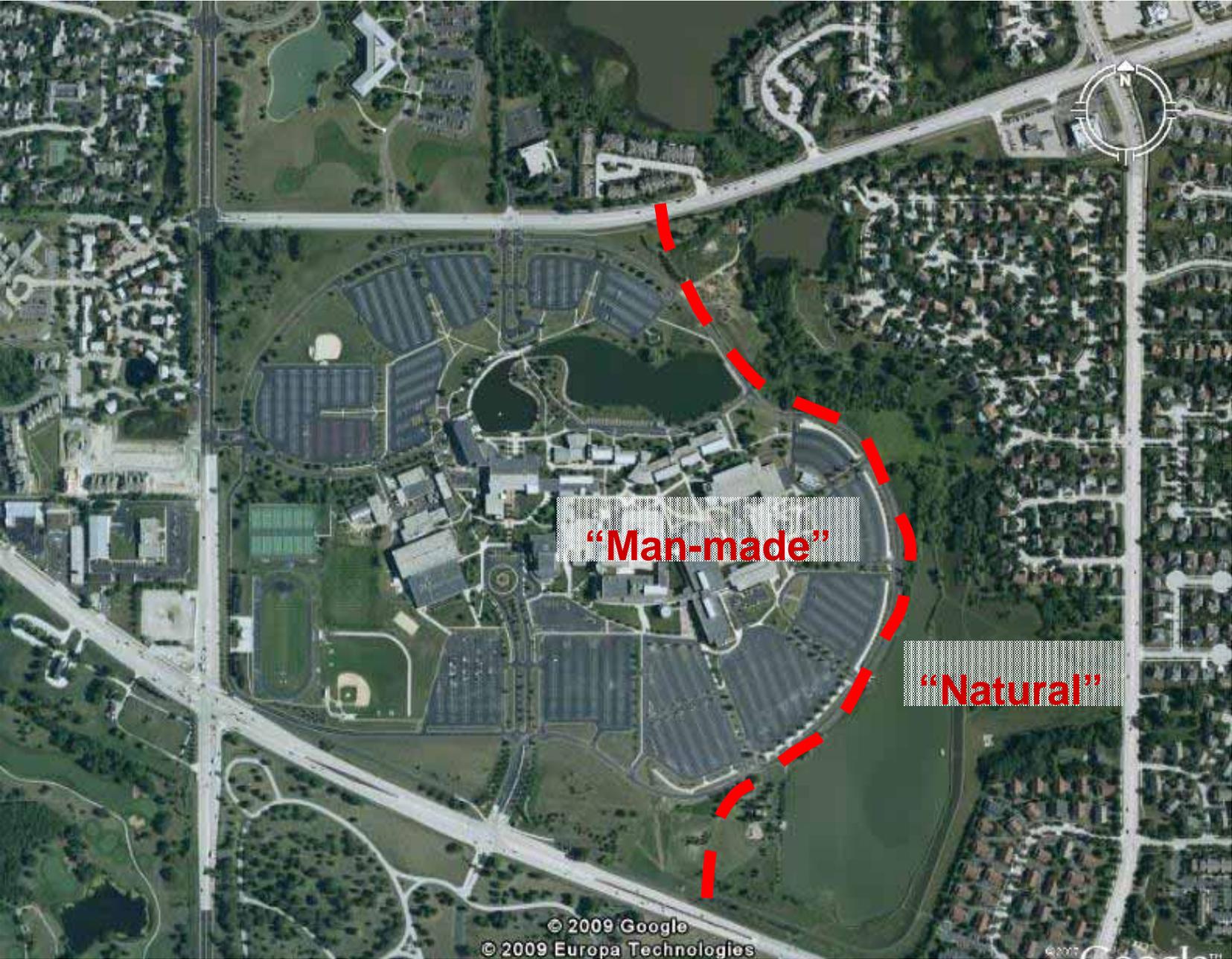


Medium Practice

Existing Buildings: Einstein – Van Etten Building



Enhancing Sustainability



Managing Storm Water



The Dell - UVa







Creative Analysis

- **Campus Profile**
 - Review previous reports to understand mission, goals, aspirations
 - Meet with key campus representatives
- **Site and Building Analysis**
 - Tour campus and facilities
 - Context, site layout, circulation, buildings, landscape, parking review
 - Sustainability review
- **Understanding Academic and Space Needs**
 - Review Academic Master Plan

Creative Analysis Summary Enables Consensus on Key Client Decisions:

- Campus Mission & Goals
- Facility Capacity
- Critical Maintenance Issues and Priorities
- Space Needs
- Design Principles



Master Plan Concepts

- **Developing Campus Potential**
 - **Public environment: special, unique places**
 - **Sites for new buildings**
 - **Refocusing existing buildings**
 - **Integration of buildings and landscape**
 - **Sustainability**
 - **Budgets and phasing**

- **Progress Meetings**
 - **Presentation of ideas**
 - **Discussion and brainstorming**
 - **Site Plan layouts**
 - **Sketches**



Master Plan Recommendations

- **Synthesis**
 - **Public environment: special, unique places**
 - **Sites for new buildings**
 - **Refocusing existing buildings**
 - **Integration of buildings and landscape**
 - **Sustainability**
 - **Budgets and phasing**

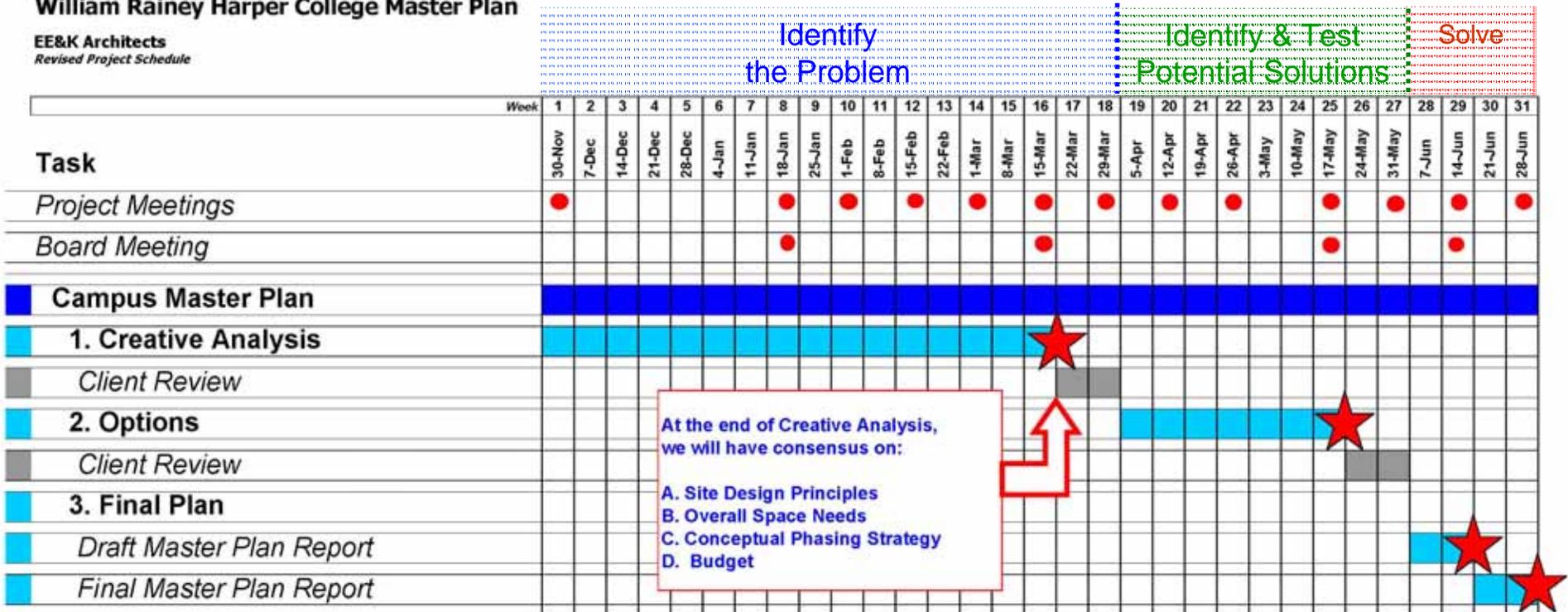
- **Summary**
 - **Documentation of ideas**
 - **Site Plans**
 - **Vignettes**

William Rainey Harper Community College



William Rainey Harper College Master Plan

EE&K Architects
Revised Project Schedule



Creating a Vision for Harper College



WILLIAM RAINEY HARPER COLLEGE
BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT #512
COUNTIES OF COOK, KANE, LAKE AND McHENRY, STATE OF ILLINOIS

Minutes of the Special Board Meeting of Thursday, January 21, 2010

CALL TO ORDER: The special meeting of the Board of Trustees of Community College District No. 512 was called to order by Chair Stone on Thursday, January 21, 2010, at 5:50 p.m. in Room W216 of the Wojcik Conference Center, 1200 W. Algonquin Road, Palatine, Illinois.

ROLL CALL: Present: Members Stone, Hoffman, Hill, Borro (arrived 5:56), Canning, Graft (arrived 6:05) and Kelley;
Student Member Redmond

Also in attendance:

Dr. Ken Ender, Patrick Bauer, Cathy Brod, Phil Burdick, Maria Coons, Mia Igyarto, Joan Kindle, Sheila Quirk-Bailey, Tammy Rust, Marge Skold, J. Michael Thomson, Carol Blotteaux, AtD Data Team: Dave Braunschweig, Teresa Chung, Maria Knuth, Doug Easterling, Sheryl Otto, Kelly Page

DISCUSSION: A presentation / update was given by the AtD Data Team. The goals of Achieving the Dream are for students to: 1) successfully complete remedial or developmental instruction and advance to credit-bearing courses; 2) enroll in and successfully complete the initial college-level or gatekeeper courses in subjects such as math and English; 3) complete the college-level courses they take with a grade of C or better; 4) persist from one term to the next; and 5) earn a certificate or an associate degree, and/or transfer to a baccalaureate institution.

The Data Team looked at several reports including the National Community College Benchmark Project NCCBP), Community College Survey of Student Engagement (CCSSE), Integrated Postsecondary Education Data System (IPEDS), Harper College Institutional Research Reports, and the Harper College AtD Focus Group Report.

The findings indicated that Harper is a typical community college. There are strengths and weaknesses. In terms of

strengths, Harper is successful in assisting students transfer to senior institutions and Harper students do well at those schools. Harper attracts a higher number of minority students in proportion to the number of minority students that live in the community. Harper also has a good rate of market penetration in the community and supports training and development of its employees. Harper excels in career counseling, skill labs and transfer assistance.

A challenge is enrollee success in development English and Reading, and Math. This is particularly true of males ages 20-24 and of Black Non-Hispanic students.

Next steps are to communicate these findings and develop strategies that address challenges with developmental course persistence and completion.

ADJOURNMENT:

Member Graft moved, Member Canning seconded, to adjourn the meeting. No action was taken.

In a voice vote, the motion carried at 6:50 p.m.

Chair

Secretary

Achieving the Dream: Student Success

Data Team Report:
A summary of findings

January 21, 2010

building
community
through
student
success

Introduction

□ Data Team's Charge

- Identifying and examining relevant quantitative and qualitative data
- Identifying strengths and weaknesses of current structures and systems
- Engaging the Focus Group Facilitators in gathering relevant data
- Organizing the findings in clear, understandable formats
- Presenting findings that clearly identify where the College is doing well and where improvement is needed
- Working with the Core Team in establishing a mutual understanding of the findings

Introduction

□ Goals of Achieving the Dream

- Successfully complete remedial or developmental instruction and advance to credit-bearing courses
- Enroll in and successfully complete the initial college-level or gatekeeper courses in subjects such as math and English
- Complete the college-level courses they take with a grade of C or better
- Persist from one term to the next
- Earn a certificate or an associate degree, and/or transfer to a baccalaureate institution

Introduction

□ Data Sources

- National Community College Benchmark Project (NCCBP)
 - Includes 175 participating 2-year colleges from across the U.S.
- Community College Survey of Student Engagement (CCSSE)
 - Includes 447 community colleges across 46 states
- Integrated Postsecondary Education Data System (IPEDS)
 - The core postsecondary education data collection programs for NCES
- Harper College Office of Institutional Research Reports
 - Course success and withdrawals, developmental course analysis, cohort tracking
- Harper College AtD Focus Group Report
 - Challenges and Solutions for First Semester: The Student's Perspective

Introduction

□ Findings

- Harper College is a typical community college by most measures
- There are strengths...
- There are opportunities...

Strengths

- Transfer
 - NCCBP data shows Harper's proportion of students who completed a degree or certificate or transferred within three years includes
 - 34% of full-time students transferred (median 18%, N=192)
 - 24% of part-time students transferred (median 9%, N=139)
 - 50% of full-time students completed or transferred (median 38%, N=192)
 - 32% of part-time students completed or transferred (median 16%, N=139)

 - Student performance at transfer institutions shows
 - First year GPA of 3.00 (median 2.89, N=67)
 - First year average credit hours of 26.36 (median 20.66, N=55)
 - Students who enrolled next term and next fall of 76% (median 69%, N=206)

Strengths

- **Minority Participation**
 - Minority student population ratio relative to district's population: 1.9
 - NCCBP median is 1.1 (N=192)
- **Market Penetration**
 - Ratio of unduplicated credit headcount relative to district's population: 4.91% (median 2.79, N=199)
 - Ratio of duplicated headcount for community participation in cultural activities relative to district's population: 17% (median 4.8%, N=66)
- **Development and Training**
 - Average annual development and training expenditure per FTE: \$894 (median \$336, N=128)

Strengths

□ Student Services

- CCSSE student satisfaction surveys indicate higher satisfaction with Harper student services relative to our peers (N=16) and all surveyed institutions (N=663) on a 0-3 scale for
 - Career Counseling - Harper 2.17, peers 2.02, all 2.06
 - Skill Labs (Writing, Math, etc.) - Harper 2.35, peers 2.19, all 2.26
 - Transfer Credit Assistance - Harper 2.19, peers 2.04, all 2.07

Opportunities...

Developmental Reading & English

- NCCBP Results (2005, 2006, 2007)
 - Developmental Writing
 - Enrollee success (all enrollees who completed with a C or better): 53%
 - Completer success (all completers with a C or better): 61%
 - Developmental reading
 - Enrollee success: 53%
 - Completer success: 59%
 - Harper College Percentile: 20th or lower
 - Developmental student performance in 1st college-level writing course – a better story...
 - Enrollee success: 68%
 - Completer success: 80%

Developmental Reading & English

- NCCBP Peer Institutions (Fall 2007; N=10)
 - Developmental reading compared to peers
 - Harper's enrollee success ranks 3rd to last
 - Harper's completer success ranks 2nd to last
 - Developmental writing compared to peers
 - Harper's enrollee success ranks 4th to last
 - Harper's completer success ranks 3rd to last
 - Developmental writing students in first college-level writing class
 - Harper is last in both enrollee success and completer success

Developmental Reading & English

- Harper Data (Office of Institutional Research)
 - Cohort – Fall 2006
 - 2,490 first time full/part-time degree seeking students in Fall of 2006
 - 410 (16%) enrolled in a developmental English course
 - 380 (15%) enrolled in a developmental reading course
 - Developmental English courses
 - Enrollee success: 57%
 - Developmental reading courses
 - Enrollee success: 58%

Developmental Reading & English

- Harper Data (Continued)
 - Developmental English students enrolled in English 101
 - Developmental students: 235 of 410
 - Of those that enrolled: 143 of 235 were successful
 - Developmental reading students enrolled in English 101
 - Developmental students: 186 of 380
 - Of those that enrolled: 118 of 186 were successful
 - Comparative Success Rates in English 101
 - Non-developmental: 69%
 - Developmental English: 61%
 - Developmental reading: 63%

Developmental Reading & English

- Harper Data (continued)
 - Developmental Reading students (380) who subsequently enrolled in English 101 successfully completed at progressively lower rates
 - Spring 2007: 64% (N=92)
 - Fall 2007: 74% (N=46)
 - Spring 2008: 54% (N=24)
 - Fall 2008: 50% (N=14)
 - Spring 2009: 50% (N=10)
 - Never enrolled: N≥194

Developmental Reading and English

- Harper Data (continued)
 - Developmental English students (410) who subsequently enrolled in English 101 successfully completed at progressively lower rates
 - Spring 2007: 66% (N=123)
 - Fall 2007: 65% (N=49)
 - Spring 2008: 50% (N=34)
 - Fall 2008: 53% (N=17)
 - Spring 2009: 33% (N=12)
 - Never enrolled: N≥175

Developmental Reading & English

Success Rates

- Among the courses with the lowest success rates
 - RDG 090
 - ENG 098
 - ENG 100
- RDG 090 has posted some of the lowest success rates in 6 consecutive fall semesters (2003-2008)

Developmental Mathematics

- NCCBP Results (2005-2007)
 - Developmental math
 - Enrollee success (all enrollees who completed with a C or better): 50%
 - Completer success (all completers with a C or better) : 60%
 - Harper College: 40th percentile for students completing developmental math courses
 - Comparisons to Harper peer groups show similar trends

Developmental Mathematics

- Harper Data (Office of Institutional Research)
 - Cohort - 2006
 - 2,490 first time full/part-time degree seeking students in Fall of 2006
 - 1,010 (41%) enrolled in a developmental math course
 - Developmental math students enrolled in gatekeeper math
 - Developmental students: 435 of 1,010
 - Of those that enrolled: 242 of 435 were successful
 - Comparative success rates in gatekeeper math
 - Non-developmental: 58%
 - Developmental: 56%

Developmental Mathematics

- Harper Data (continued)
 - Developmental math students (1,010) who subsequently enrolled in gatekeeper math successfully completed at progressively lower rates
 - Spring 2007: 62% (N=102)
 - Fall 2007: 55% (N=103)
 - Spring 2008: 55% (N=105)
 - Fall 2008: 49% (N=73)
 - Spring 2009: 54% (N=52)
 - Never enrolled: N≥575

Developmental Mathematics

□ Success Rates

- MTH 055 among courses with lowest success rates since 2003
- MTH 060 & 080 among courses with lowest success rates for 5 of past 6 fall semesters

Achievement Gap Analysis

Male Students 20 to 24

- Below average in every category.
- College level course success: Males have a 65.5% success rate vs. 73.8% for females and students from 20 to 24 years of age have a 67.2% success rate vs. an average 69.9% success rate
- Developmental course success: Males have a 46% success rate vs. 58.3% success rate for females and students from 20 to 24 years of age have a 47% success rate vs. an average 52% success rate
- Developmental Math course success: Males have a 44.4% success rate vs. a 50.1% for females and male students from 20 to 24 years of age have a 43.4% success rate vs. a 53.2% success rate of 20 to 24 years of age females; Black non-Hispanic males have the lowest of all racial/ethnic groups at 27.5%
- Developmental English course success: Males have a 44.5% success rate vs. 53% female success rate and a 49% average rate. Male students from 20 to 24 years of age have a 40.1% success rate vs. a 50% success rate of 20 to 24 years of age females and an average of 48.5% success rate. Black non-Hispanic males had the lowest success rate of 27.5% of any racial/ethnic group.

Achievement Gap Analysis

Black Non-Hispanic Achievement

- Harper is very successful at recruiting Black Non-Hispanic students
 - Based on 2007 Census data updates, Black non-Hispanics represent only 2.1% of our district population but 4% of our student population, nearly double
 - NCCBP data shows that Harper is ranked at or above the 90% percentile for Fall of 2005, 2006, and 2007
- Black Non-Hispanic students are our least successful once at Harper
 - The overall success rate for non-developmental credit courses is 52.2% success rate vs. the average 69.9%
 - The overall success rate for developmental courses is 36.2% vs. the total average of 52.3%

Achievement Gap Analysis

Black Non-Hispanic Achievement (continued)

□ Developmental Math

- Have the lowest success rate of 38.8% for males and 38.9% for females vs. the total average of 46.8%.
- Out of 819 students who began in Developmental Math, 72 were Black non-Hispanic students. By the Spring 2008, 1 Black non-Hispanic student graduated and in Spring 2009 3 Black non-Hispanic students graduated of the original 819 who began in developmental Math. (2006 Achieve the Dream Cohort)

□ Developmental English

- Have the lowest success rate of 27.5% for males and 39.7% for females vs. the total average of 49%.
- Out of the 451 Black non-Hispanic students who began, 103 successfully completed Developmental English. By Spring 2008, 2 Black non-Hispanic students graduated and in Spring 2009 3 Black non-Hispanic graduated of the original 1,192 who began in developmental English. (2006 Achieve the Dream Cohort)

Other Opportunities

- Financial Aid**
- Scheduling**
- Academic Advising and Counseling**
- First Semester Experience**
- Faculty Load**
- Distance Learning**
- Core Expenses**
- Engagement**

Conclusion

- Harper is a typical community college
 - Developmental, Black non-Hispanic and young male student performance are national community college challenges
- We are very good at persistence, transfer, and success after transfer
 - Students who are successful in their first college-level credit courses are very successful - we need to get more students to this point

WILLIAM RAINEY HARPER COLLEGE
BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT #512
COUNTIES OF COOK, KANE, LAKE AND McHENRY, STATE OF ILLINOIS

Minutes of the Special Board Meeting of Thursday, February 18, 2010

CALL TO ORDER: The special meeting of the Board of Trustees of Community College District No. 512 was called to order by Chair Stone on Thursday, February 18, 2010, at 5:40 p.m. in Room W216 of the Wojcik Conference Center, 1200 W. Algonquin Road, Palatine, Illinois.

ROLL CALL: Present: Members Stone, Hoffman, Hill, Canning, Graft and Kelley; Student Member Redmond

Member Borro participated in the meeting by telephone conference call.

Also in attendance:

Dr. Ken Ender, Patrick Bauer, Cathy Brod, Phil Burdick, Maria Coons, Mia Igyarto, Joan Kindle, Sheila Quirk-Bailey, Tammy Rust, Marge Skold, J. Michael Thomson, Carol Blotteaux, Phil Gerner, Robbins Schwartz Nicholas Lifton & Taylor; Ken Florey, Robbins Schwartz Nicholas Lifton & Taylor

DISCUSSION: Attorney Ken Florey gave a PowerPoint presentation regarding the Harper Professional Center (HPC), the property at 650 West Higgins in Schaumburg.

Mr. Florey provided a brief history of the HPC. It was purchased in 2001 for \$4.3 million dollars. There are four owners, including Harper College, and several tenants. Harper occupies 91.07% of the building. Normal condominium practices apply including payment of property taxes. As tenants leave, property tax exemptions are filed.

Colleges are exempt from municipal requirements. The Village of Schaumburg will have less control over physical aspects of the building and usage as Harper occupies additional space. The Village of Palatine understands this because Harper has had a presence in Palatine for over 40 years. Currently, Harper does not occupy the entire

building, so the Village of Schaumburg can make certain demands.

There was some concern expressed over the parking capacity. Specifically, is there adequate parking available if additional classrooms are built.

Mr. Florey also reviewed indemnification and insurance coverage for members of the Board of Trustees. He explained that current policy provides adequate coverage to ensure indemnification when Trustees are acting within the scope of their duties.

CLOSED SESSION

At 6:32 p.m., Bill Kelley moved, Dick Hoffman seconded, to move into closed session for the purpose of discussing pending litigation.

ROLL CALL:

Present: Members Stone, Hoffman, Hill, Canning, Graft and Kelley; Student Member Redmond

Member Borro participated in the meeting by telephone conference call.

Also in attendance:

Dr. Ken Ender, Mia Igyarto, Sheila Quirk-Bailey, Maria Coons, Phil Gerner, Robbins Schwartz Nicholas Lifton & Taylor; Ken Florey, Robbins Schwartz Nicholas Lifton & Taylor

Concluded the closed session at 6:50 p.m.

ADJOURNMENT:

Member Kelley moved, Member Hoffman seconded, to adjourn the meeting. No action was taken.

In a voice vote, the motion carried at 6:52 p.m.

Chair

Secretary

Hilltop Professional Building (HPC)

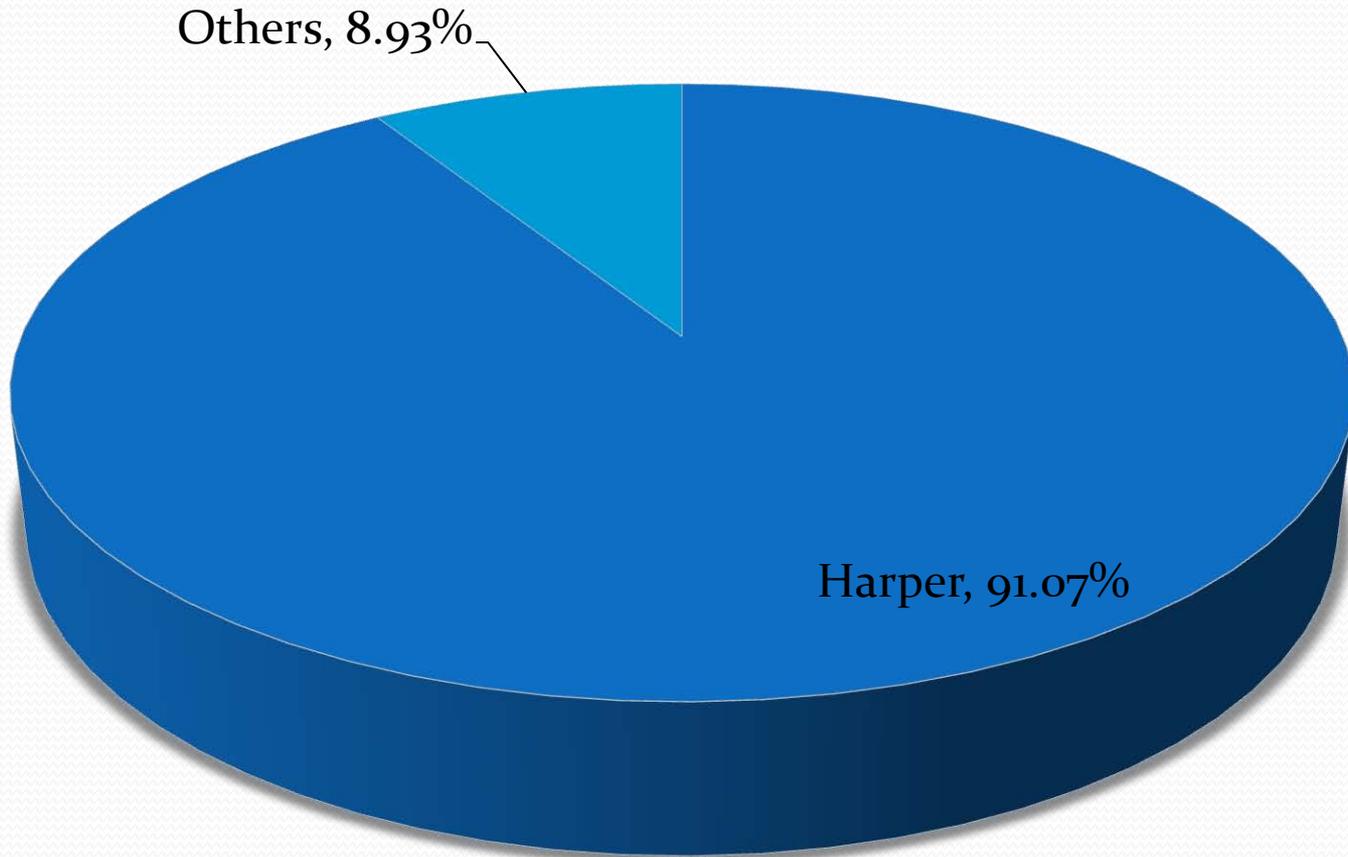


February 18, 2010

History

- Purchased in February 2001 for \$4.3m
- 44,288 sq ft usable space
- 4.50497 acres
- Original Issuance of Bonds:
 - Series C was \$2,435,000 issued on March 15, 2001
 - Series D was \$1,635,000 issued on March 15, 2001
- Four owners
- Nine tenants

HPC Ownership



Operations

Condo Officers:

- Annual Election
- Non-Paid positions
- Current Officers:
 - Beth Younglove, President (college employee)
 - Rich Seiler, Treasurer (college employee)
 - Russ Mills, Secretary (retired college employee)

Operations

Condo Dues:

- Harper pays Condo Association for its share of dues
- Dues support common areas of the building
 - Operations
 - Reserve (for upcoming roof replacement)
- Amount is set annually
- Currently \$14,562.13 per month for Harper

Operations

Upcoming Projects

- HVAC:
 - College owned spaces only, no cost to other owners
 - Screening will be included
- Roof replacement:
 - Simultaneous with HVAC
 - Common area, shared expense
 - Currently in Condo Reserve funds

Operations

Village of Schaumburg's Authority Over HPC:

- College as a private landlord
- Building Code Issues
- Zoning Issues

Operations

Condo Association:

- Maintains separate banking
- Files annual report with the Illinois Secretary of State's Office
- Files but does not pay state and federal income taxes

Operations

Harper College uses space:

- Fast Track classrooms
- CE computer classes
- Small Business Development Center
- Office space and storage

Operations

Real Estate Taxes (Harper College):

- Pays real estate taxes for rental property portion
- Paid \$61,969.99 in real estate taxes in 2009
- Currently has 3 tenants
- Recoups taxes and common area maintenance beyond rent
- Files exemptions when tenant leaves

Operations

Space Utilization and Leasing:

- 5,722 sq ft (12.92%) occupied lease space (Harper owned)
- 9,451 sq ft (21.34%) unoccupied lease space (Harper owned)
- 25,161 sq ft (56.81%) college occupied space (Harper owned)
- 3,954 sq ft (8.93%) condo occupied (Other owners)

Operations

Original Issuance of Series C was 2,435,000 issued on March 15, 2001

Original Issuance of Series D was 1,635,000 issued on March 15, 2001

GENERAL OBLIGATION ALTERNATE REVENUE BONDS - TAX-EXEMPT SERIES 2001C

	Principal		Interest	Principal & Interest
06/01/2010			12,470.00	12,470.00
12/01/2010	280,000.00	4.350%	12,470.00	292,470.00
06/01/2011			6,380.00	6,380.00
12/01/2011	290,000.00	4.400%	6,380.00	296,380.00
	<u>570,000.00</u>		<u>37,700.00</u>	<u>607,700.00</u>

GENERAL OBLIGATION ALTERNATE REVENUE BONDS - TAXABLE SERIES 2001D

	Principal		Interest	Principal & Interest
06/01/2010			12,150.00	12,150.00
12/01/2010	195,000.00	6.000%	12,150.00	207,150.00
06/01/2011			6,300.00	6,300.00
12/01/2011	210,000.00	6.000%	6,300.00	216,300.00
	<u>405,000.00</u>		<u>36,900.00</u>	<u>441,900.00</u>

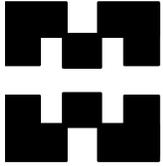
Hilltop Professional Building



February 18, 2010

Questions?





Harper College
Construction Management
1200 West Algonquin Road
Palatine, Illinois 60067-7398
(847) 925-6255 FAX: (847)925-6399

MEMORANDUM

TO: Judy Thorson
FROM: Steve Petersen, Campus Architect
DATE: July 3, 2008
RE: HPC: Projected Classroom Study: Draft

The maximum number of classrooms and office space that can be provided at the Harper Professional Center based on the existing parking count is 14 general classrooms (24 students), 1 small classroom (16 Students), and 16 offices.

Assumptions:

- Maximum Parking - no parking spaces to be added. Existing site conditions do not appear to allow for additional parking.
- Maximum class size - 24 students.
- Classroom usage - allow for 100% at any time.
- Office/Staffing count - allow for growth.
- Office usage - occupied time coincide with classrooms.

Parking Requirements (Village of Schaumburg):

- Classroom - 2 spaces required for every 3 students.
- Office - 1 space required for each employee.

Existing Conditions:

- Parking - 270 total parking spaces.
- Classrooms - 11 existing classroom (does not include the proposed fast track room).

Classroom Capacity:

- 24 Students - 16 spaces required.
- 1 instructor - 1 space required.
- 17 spaces required per classroom.

Office Capacity:

- Small Business Development Center:
 - Staff - 6 to 8.
 - Classroom - 16 max.
- Staff - 6 to 8.

Projected number of classrooms based on parking:

- 270 total spaces.
 - 16 required for offices.
 - 16 required for SBDC classroom.
 - 238 remain for classrooms -14 classrooms total.
- 11 existing classroom.
- 3 future classrooms.

If you have any questions or comments, please contact me.

WILLIAM RAINEY HARPER COLLEGE
BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT #512
COUNTIES OF COOK, KANE, LAKE AND McHENRY, STATE OF ILLINOIS

Minutes of the Regular Board Meeting of Thursday, February 18, 2010

CALL TO ORDER: The regular meeting of the Board of Trustees of Community College District No. 512 was called to order by Chair Stone on Thursday, February 18, 2010 at 7:07 p.m. in the Wojcik Conference Center (Room W214), 1200 W. Algonquin Road, Palatine, Illinois.

ROLL CALL: Present: Members Borro (via phone), Canning, Graft, Hill, Hoffman, Kelley and Stone; Student Member Redmond
Absent: None

Also present: Kenneth Ender, President; Patrick Bauer, Interim V.P. Information Technology; Catherine Brod, V.P. for Community Relations and Executive Director of Foundation; Phil Burdick, Assistant V.P. for Communications and Legislative Relations; Maria Coons, Interim V.P. Enrollment and Marketing; Mia Igyarto, Interim V.P. HR/Diversity and Organizational Development; Joan Kindle, V.P. Student Affairs; Sheila Quirk-Bailey, V.P. Strategic Planning and Alliances; Tammy Rust, Interim V.P. Administrative Services; Margaret Skold, V.P. Academic Affairs; Anne Abasolo; Rob Alexander; Mike Alsup; Mike Barzacchini; Carol Blotteaux; Bret Bonnstetter; Dave Braunschweig; Erin Brooks; Orlando Cabrera; Tom Dowd; Earl Dowling; Lori Eschenbaum; Yvonne Harris; Shanté Holley; Keiko Kimura; Jim Ma; Maria Moten; Michael Nejman; Steve Petersen; Bill Sarley; Katherine Sawyer; Margie McGowan Sedano; Mitesh Shah; Doug Spiwak; Chad Taylor and J. Michael Thomson. Students: Elizabeth Bedwell; Gabrielle Budimir; Pat Carney; Carl Evans; Megan Moloznik; Monica Pasek; Natalia Pasek.

Guests: Phil Gerner, Robbins Schwartz Nicholas Lifton and Taylor, Ltd.; Mike Gilfillan, Shane Gray, Studio GC; Susan Shoemaker, EE&K Architects; Alaine Garcia, community member.

Chair Stone noted that Member Borro is joining the meeting via telephone.

Member Kelley led the Pledge of Allegiance.

APPROVAL OF AGENDA Member Canning moved, Member Kelley seconded, approval of the Agenda.

In a voice vote, the motion carried.

PRESENTATIONS

Mike Barzacchini,
Director, Marketing
Services, and
Erin Brooks, Media
Relations Specialist

Mike Barzacchini and Erin Brooks gave a presentation on Harper College Marketing, Public Relations and the use of social media. Advertising media has shifted from just direct mail, telephone and TV. It now includes the Web, Facebook, YouTube, LinkedIn and Twitter. Harper is figuring out where students and other important audiences are spending their time. Marketing is listening and making sure they are engaging the audience in those media. Hundreds of millions of people use the internet each month. In December, four out of five internet users visited a social networking site.

Harper College has an institutional page with Facebook and has generated many “fans.” YouTube has been used throughout campus to share examples of what Harper does and provide information that will help people succeed. The YouTube audience is known as “viewers” or “subscribers.” Harper College also has many “followers” on Twitter. Ms. Brooks shared examples of the benefits of using social media to generate interest in story ideas, blast information about upcoming programs at Harper, get people to talk, share ideas and listen. Ms. Brooks explained that, in media relations, there are two things that are really important – having good stories to tell and having good people to tell the stories to – having connections. Social media allows them to do their job better and do it for free. They make connections, discover trends, see what people are talking about and send out information accordingly. They can share Harper stories to huge networks and find unique placements in media that they otherwise would not have had. Mr. Barzacchini shared examples of using social media to engage in meaningful dialogue, address complaints and provide better service to students. It starts with listening.

Mr. Barzacchini and Ms. Brooks explained that, to make social media work, one must have passion for what they are doing, have quality content, consistency and authenticity. Harper is integrating what they have done traditionally with the new tools available and the experience that takes place on campus to make sure they create satisfactory interactions and long-lasting relationships with their most important constituents. They encouraged Board members to “follow”

Harper on Twitter, become a “fan” on Facebook and “subscribe” to Harper’s YouTube channel.

Board members commended them for their passion, excitement and enthusiasm. Potential downsides of social media were discussed.

STUDENT TRUSTEE REPORT

Student Member Redmond noted that, with the Board voting on the proposed tuition increase this evening, it is important to hear directly from the student representation. She invited Student Senate President Carl Evans to address the Board.

Mr. Evans explained that Dr. Ender invited the Student Senate to discuss with him the proposed plans for the tuition increase; the meeting was held on February 11. During the weeks leading up to the event, Mr. Evans had asked the Senators to go and speak with the campus and spend a lot of time evaluating – not just the merits of a tuition increase - but the ideas in which they could supplement their fiscal shortfalls. On February 11, Dr. Ender proposed his increase with a full presentation including all the numbers. He was very candid and had a frank discussion with rationale, allowing for comments by the Student Senate. The Student Senate voted to support the tuition increase by a vote of 8 to 1. Mr. Evans thanked Dr. Ender for thinking so highly of the Student Senate and wanting to hear the voice of the student representatives. He also commended the Student Senate.

Kelly Redmond introduced a person who represents a model of student success at Harper College - Elizabeth Bedwell. Earlier this month, “Libby” was the recipient of the NJCAA Leaders for Life Student Athlete of the Week Award. She plays for the Harper Hawks Volleyball Team. In addition to her commitment to Volleyball, Ms. Bedwell has maintained a 3.6 GPA, is active in community service and works 30 hours per week in Harper’s Training Center. Ms. Bedwell noted that it is an honor to be considered for the award.

Student Member Redmond noted that Student Service Awards are on the agenda this evening. This is a great way for Harper to give back to the dedicated students in clubs, organizations and Student Senate through tuition rebates. She thanked the Board, in advance, for approving it and thanked Cathy Brod and the Educational Foundation for their contribution.

FACULTY SENATE
PRESIDENT'S REPORT

Dr. Tom Dowd explained that the Faculty Senate came up with many cost savings ideas in response to Dr. Ender's request for suggestions to offset the budget shortfall. They shared the ideas recently in a meeting with Dr. Ender. The master planners are on campus this week asking for input. Tomorrow the committees for the EVP and Provost Search will be meeting and narrowing down the candidates. The Senior Staff and Faculty Senate continue to meet monthly, producing fruitful discussions. Monthly Union Presidents' meetings are lively with Dr. Ender.

Dr. Dowd announced that the Faculty Senate supports what Carl Evans said; however, they want to make sure that Harper College is accessible to all students who want an education. If there are students who cannot afford to come here, the College has to find a way to help.

PRESIDENT'S
REPORT

Student Success Report

Shanté Holley gave a brief update. Several members of the Achieving the Dream (AtD) team (faculty members, staff and administrators) attended a Strategy Institute in Charlotte, NC. More than 50 conference sessions and special meetings with key AtD leader institutions were attended. The team had the opportunity to learn from some of the lessons of the other institutions:

- Administrative leadership support is essential; other institutions were very impressed with the fact that Harper's President was sitting at the table.
- The broadest impact comes through policy changes.
- The most immediate impact comes through the classroom.
- All of the changes need to have academic and student support. The ideas are only as great as the people willing to support them.

Legislative Report

Dr. Ender explained that they have provided materials from the legislative relations efforts in his written report.

Dr. Ender emphasized that he has been remarkably impressed with the snow removal here on campus. He thanked the Custodial, Roads and Grounds staff for their hard work.

This spring semester, they are serving 1,600 more students than they did last spring semester - that is 1,600 more people on campus with no additional staff, no additional sections and no additional parking places. They processed

more financial aid applications coming in this spring term than they have ever processed before, and they accepted more money in the Bursar's Office, without additional staff. There are a lot of people working hard to make this all work. It is noticed and it is appreciated.

Dr. Ender stated that they started the conversation on tuition and fees last November because they did not want to approach it without a great deal of deliberation. He believes that, if reasonable people are given the same data sources and get to think about data together, they generally will come to the same conclusion. They can take the best informed guesses, using the research staff and enrollment services data, and try to project the future state of affairs. They brought to the Board tonight the best work that they can bring at this point in the evolution of the administration. Dr. Ender added that many people are involved and on board; he appreciates that.

Choice Scholars

Deans Keiko Kimura and Dr. Yvonne Harris gave a presentation on the Choice Scholars Institute (CSI), which began in 2008 when several members of the divisions realized that a large number of students were going to be enrolling in developmental courses. Various division members voluntarily came together to explore strategies that would help to better transition developmental students into credit courses, and increase the probability of their success. Using ACT scores as guidelines, they found "at risk" students to be those at the cut off scores. They began looking at inquiry based project-driven instruction. If they can stimulate passion and get a student excited about learning, it can make a difference.

Goals and Objectives

- To put a new face on developmental learning.
- To instill with students the passion to say "this is a great step into something better."
- To prepare students for the rigor they face coming out of developmental into more credit based type of coursework - critical thinking and problem-solving (taking knowledge and applying it to something).
- To help build skills within a contextual framework in the areas of science, technology, business and the professional/technical careers.
- To improve the placement of Compass tests and reduce the time to degree completion.

Components of CSI

- Stage 1, completed last year, was building the CSI. They piloted the Choice Scholars program, worked on getting administrative and faculty buy-in and met every week to build the course materials that would complement inquiry-based learning and project-driven instruction.
- They began Stage 2, building partnerships with high schools, creating collaborative networks between faculty and staff at the high school and college level. They hosted a dinner in February, with the objective of opening lines of communication to address the issue of college readiness. It was well-attended and successful, with many participants willing to make a commitment to the program.
- Stage 3 is developing more selections to broaden the program. They plan to implement it in 2011.

The pilot results were favorable: eight CSI students made progress in at least one of the areas; five participants placed into English 101, six participants increased reading scores, five participants increased math scores. The students stated that they noted an improvement in the understanding of their preferred learning styles and they found that contextual and project-driven learning was very useful. The seven participants who chose to go into a career pathway have a GPA of 2.7.

They presented this model at the Illinois Council of Community College Administrators and received the 2009 Innovation Award.

Next Steps

- They are convening the content area of faculty facilitators in March.
- They will be hosting a Best Practices Learning Symposium for Developmental Educators in April.
- The next meeting of the alliance will be held in May.
- The launch of the CSI summer institute will be in July.

Deans Kimura and Harris thanked the Harper College Educational Foundation; CSI was funded initially as a Resources for Excellence Grant. They thanked the CSI students, two of whom were present at the Board meeting. They introduced Monica and Natalia Pasek. They also thanked the faculty and administrators who were instrumental in making this project move forward.

Board members thanked them for their outstanding presentation. It is a great initiative. Member Graft noted that partnering with high school feeder institutions is very important. Member Hill noted that these programs would not happen without philanthropy. Philanthropy will become even more important to the success of any college or university in the future.

HARPER EMPLOYEE
COMMENTS

There were no employee comments.

CITIZEN
COMMENTS

Megan Moloznik, Vice President of Harper Pride LGBTQ Club on campus, addressed the Board to bring awareness to articles recently written about several campus groups, organizations and activities. The *Harbinger* student newspaper is falsely reporting news stories that are slanderous and not factual.

Dr. Ender stated that he will read the article. He thanked Ms. Moloznik for being willing to confront the issues as a student community. Chair Stone thanked them and asked that the Board be kept informed.

CONSENT AGENDA

Chair Stone noted that two items would be removed from the Consent Agenda. Dr. Ender explained that the minutes of the January 19 and January 21 Special Board meetings will be pulled from the Consent Agenda and brought back to the Board in March. Suggestions were made by Board members on how those minutes can be improved.

Member Graft moved, Member Kelley seconded, approval of the minutes of the January 21, 2010 regular Board meeting; bills payable; payroll for December 31, 2009 and January 15, 2010; estimated payroll for January 29, 2010; bid awards; requests for proposals; purchase orders; personnel action sheets; student service awards – fall 2009; proposed general fee changes – 2010-11 academic year; affiliation agreement between Harper College and Provena St. Joseph's Hospital for the dietetic technician program(s); financial statements, committee and liaison reports, grants and gifts status report, summary of items purchased from state contracts, consortiums and cooperatives, faculty tenure status report – spring 2010, as outlined in Revised Exhibits X-A.1 through X-B.5, (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Accounts Payable & Tuition Refunds

\$4,770,156.52

The payroll of December 31, 2009 in the amount of \$1,594,458.84; January 15, 2010 in the amount of \$1,347,987.15; and estimated payroll of January 29, 2010 in the amount of \$1,471,223.00.

Bid Awards

Ex. X-A.3.a Award bid request Q00646 to CMM Group in the amount of \$852,700 for Bid Package "A" and to Amber mechanical in the amount of \$798,700 for Bid Package "B." Both firms are the respective lowest responsible and responsive bidder for the two bid packages for HVAC and Roofing Replacement at HPC. In addition, approval of the design fees, utility company fees, relocation costs as listed above and a 10 percent contingency for the total expected project budget amount of \$2,071,300.

Ex. X-A.3.b Award bid request Q00649 for the renovations to D Building to provide temporary space for the programs in G & H Buildings to Loung Corporation, the low bidder in the amount of \$838,182, plus a 10 percent construction contingency in the amount of \$83,818 for a total award of \$922,000.

Ex. X-A.3.c Award bid request Q00650 for the renovations to Y Building to house the Electronics Engineering Technology Labs to Associated Electrical Contractors, the low bidder in the amount of \$29,850, plus a 10 percent construction contingency in the amount of \$2,985 for a total construction award of \$32,835.

Requests for Proposal

There are no requests for proposals.

Purchase Order and Adjustment

Ex. X-A.5.a Approve issuance of a purchase order to SunGard Higher Education Inc. to renew the maintenance agreement for the fourth year of a ten-year agreement for the Banner Student Information

System and related modules for the amount of \$212,704.96.

Personnel Actions

Faculty Retirement

Barbara Njus, Associate Professor, LIB ARTS, 05/31/10, 26 years

Classified Staff Retirements

Christel Kedzie, Executive Assistant, CRL/FDN, 07/31/10, 10 years

Karen Landoch, Administrative Assistant, IT/TS, 02/26/10, 8 years

Pamela Phillips, Receptionist/Clerk, p/t, STU DEV/CAR CTR, 01/29/10, 12 years

Faculty Resignations

Victoria Kelly, Instructor-Nursing, HC, 12/31/09, 1 year 4 months

Kathleen Montgomery, Instructor, AE/LS-ESL, 05/31/10, 2 years

Professional/Technical Resignations

Kevin Crow, Instructional Curriculum Specialist, CII, 01/04/10, 4 years 6 months

Johnny Lai, Desktop Integration Analyst, IT/TS, 02/11/10, 9 years 1 month

Susana Martinez, Recruiting Specialist, STU OUTR, 01/18/10, 3 years 10 months

John Zhang, Data Research Analyst, INST RES, 01/08/10, 5 years 9 months

Supervisory/Management Resignations

Michelle Malkin, Director, Annual Giving & Alumni Relations, CR/FDN, 01/26/10, 1 year 2 months

Christine Trilling-Raices, Assistant Director, Foundation Operations/Advancement Services, CR/FDN, 01/15/10, 1 year

Classified Staff Resignation

Winona Patterson, Library Assistant II, LIB SER, 03/05/10, 2 years 4 months

Harper #512 IEA-NEA Resignation

Maria Garcia-Gillespie, Custodian/Groundskeeper, PHY PLT, 01/06/10, 9 years 2 months

Student Service Awards

Approval of the Fall 2009 Student Service Awards in the amount of \$14,152.50 from Account No. 0001-9010-187-

5902001, and \$900.00 from Account No. 0001-0000-000-1309011.

Proposed General Fee Changes for 2010-11 Academic Year

Approval of the Proposed Fee Changes for 2010-11, effective with the 2010 summer semester.

Affiliation Agreement with Provena St. Joseph's Hospital for the Dietetic Technician Program(s)

Approval of the Affiliation Agreement between Harper College and *Provena St. Joseph's Hospital* for the Dietetic Technician program(s), as submitted, and authorization for the Dean of Health Careers Division to sign all of the above.

Faculty Tenure Status Report

Board members received the Faculty Tenure Status Report, for information purposes.

Upon roll call on the Consent Agenda, the vote was as follows:

Ayes: Members Borro, Canning, Graft, Hill, Hoffman, Kelley and Stone

Nays: None

Motion carried. Student Member Redmond abstained from voting on the Consent Agenda because of the Student Service Awards exhibit.

Alumni Relations

Member Canning noted that they are looking for nominations for the 2010 Distinguished Alumni Award. Nominations can be submitted via Harper's Web site March 1 through April 20. They will be using Twitter and Facebook to get the word out. She thanked the *Daily Herald* for generously donating a quarter-page.

Foundation

The President's Ball is rapidly approaching. Member Canning noted that they have already grossed \$100,000 to date and they have sold 150 tickets. Raffle tickets are on sale, and the prizes are wonderful.

NEW BUSINESS:

Consideration of Sabbatical Leaves for Full-Time Faculty, Beginning Fall Term of the 2010-11 Academic Year

The Sabbatical Committee recommended four applications this year. Due to the current financial climate, only one sabbatical is being granted contingent upon the faculty member receiving the Fulbright Lecturing and Research Award.

Member Hill moved, Member Canning seconded, to grant a contingent sabbatical leave for the requested time period, as

outlined in Exhibit XI-A (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Richard Johnson	English	Fall 2010	\$40,730*
Hire Date: 8/19/97		/ Spring 2011	

*In addition to these costs, the College will hire part-time faculty at the cost of approximately \$23,280 to teach, in the absence of the faculty on leave.

In a voice vote, the motion carried.

Dr. Ender explained that he will be bringing forward next month a second recommendation for the Board's authorization and approval for another sabbatical. It was fully vetted by the committee and throughout the academic administration. Initially, he did not act on it favorably because he was so concerned about financial issues for next year. They reanalyzed the numbers. He is very much inclined to bring it forward.

Faculty Tenure
Recommendation
(Fall Hires)

Member Canning moved, Member Kelley seconded, receipt of the Faculty Tenure Recommendation (Fall Hires) for information purposes, as outlined in Exhibit XI-B (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Following are the names of faculty hired at the start of an academic year who are recommended for tenure starting Fall Semester 2010:

First Year Eligible for Tenure Fall 2010

Marjorie Allen, English as a Second Language
Antonio Iacopino, Foreign Languages
Wayne Johnson, Law Enforcement
Kevin Long, Speech
Virginia Turner, Biology
Michele Ukleja, Library Services

In a voice vote, the motion carried.

Dr. Ender assured the Board that he has personally met with each of the candidates, has looked at their file and is very enthused about these individuals. They have a lot of passion for their work. It has been a delight to interview these individuals.

Tuition and
Universal Fees
FY 2010-11

Member Hill moved, Member Canning seconded, approval of the **District Resident** tuition increase of \$8.50 per credit hour from \$90 to \$98.50 per credit hour for FY 2011 effective summer 2010. The **Non-Resident** rate is set at \$355.50 per credit hour for FY 2011 effective summer 2010, which is the chargeback formula plus the **District Resident** rate. The **Out-of-State** rate is set at the per capita formula of \$431 per credit hour for FY 2011 effective summer 2010. The **International Student** rate is set at the per capita rate of \$431 per credit hour for FY 2011 effective summer 2010. Universal fees, defined as those charged on a per credit hour basis, will remain unchanged at \$14 per credit hour. The \$8.50 tuition increase represents an 8.2 percent increase in tuition and per credit hour fees, as outlined in Exhibit XI-C (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Member Hoffman stated that, as a Trustee, he feels that Dr. Ender has kept them involved and informed. He appreciates the President's openness.

Member Kelley stated that he appreciates everything the administration and staff has done to work on the budget, provide workshops, etc. He explained that, in the middle of an economic crisis last year, the Board departed from their policy or practice of increasing tuition at the rate of \$4 per credit hour. Part of the proposed \$8.50 per credit hour increase this year is attributable to the Board taking a pass last year. It is imperative to keep an excellent education at Harper, while also keeping tuition and the entire education process affordable and accessible to all of these students.

Member Graft stated that this is a very difficult decision, because they know it affects people's lives. Dr. Ender and the staff have done a nice job of catching up to the process. As Trustees, they have a fiduciary responsibility to the taxpayers and to the students. Trustees look at the facts and they are not always going to agree on everything. In this economy, people are really hurting. Peer institutions and other higher ed schools (even K through 12) are facing some serious challenges. He urged the College to look everywhere it can to tighten the belts more. Tuition was not increased last year. He feels that the \$8.50 increase is a "whip-sawing" increment, and they will lose some credibility by doing this.

Member Canning explained that these are not normal times. She does not regret her decision from last year. Who knew

the State would be virtually insolvent? She feels Harper is doing the best it can do considering the environment. She feels they gave people a reprieve for a year.

Member Hill stated that the leadership has proposed an \$8.50 per credit hour increase; many other colleges and universities are faced with much more difficult situations and their increases are much greater. She will be very much pleased to support this recommendation.

Member Borro stated that this is very difficult and everyone is voting their conscience. For many reasons, he will vote no. He understands the reason for the increase, but he hoped that the increases would be spread out over more time.

Member Hill called for the question at 8:52 pm.

Student Member Redmond stated that the students, obviously, hate the idea of paying more tuition. However, the student leaders looked at the numbers and they understand. The Student Senate voted on the Resolution to support the tuition increase, and a big part of their support is because of Dr. Ender's faith in the students. Belt-tightening still needs to be done.

Upon roll call, the vote was as follows:

Ayes: Members Canning, Hill, Hoffman, Kelley and Stone

Nays: Members Borro and Graft

Motion carried. Student Member Redmond voted aye.

ANNOUNCEMENTS BY
CHAIR
Communications

Chair Stone noted that they have combined all of the committee meetings next month. They will be meeting as a joint Committee of the Whole on Monday, March 8 in W101 from 11:30 am – 1:30 pm. Chair Stone explained that they are going to merge all three committees so that every Trustee has an equal opportunity to participate in the deliberations, hear the presentations and interact. Chair Stone noted that the March meeting time has been set; however, she encouraged Board members to communicate their preference regarding meeting dates/times in April and beyond.

Calendar Dates

Calendar dates are printed on the Agenda for Board information. The next Regular Board meetings are March 18 and April 15, 2010; April 15 will also be the Board Organizational Meeting. Chair Stone asked Board members to reserve the date of Sunday, May 23 for graduation/ commencement to be held on Harper's campus. She stated that she hoped Board members had communicated as to their availability for the Strategic Planning Conference on March 2-4, 2010. They will celebrate together at the President's Ball on March 6.

OTHER BUSINESS

There was no other business.

ADJOURNMENT

Student Member Redmond moved, Member Graft seconded, to adjourn the meeting.

In a voice vote, the motion carried at 9:00 p.m.

Chair

Secretary

WILLIAM RAINEY HARPER COLLEGE
DISTRICT #512
PALATINE, ILLINOIS 60067

FUND EXPENDITURES TO BE APPROVED

I. BILLS PAYABLE

Accounts Payable & Tuition Refunds	\$ 9,851,206.39
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II. PAYROLL

01/29/2010	\$ 1,787,050.67
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02/12/2010	1,898,479.52
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III. ESTIMATED PAYROLL

02/26/2009	1,842,765.10
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WILLIAM RAINEY HARPER COLLEGE

BOARD MEETING

March 18, 2010

SUMMARY OF BIDS

- Exhibit X – A.3.a The administration recommends that the Board award bid request Q00648 to Phillips Brothers Printers, the lowest responsible bidder, for the printing and mailing of the Continuing Education Course Schedules in the amount of \$67,508.10.
- Exhibit X - A.3.b The administration recommends that the Board award bid request Q00651 for the removal and replacement of the existing low slope roofing systems for E, F, and M Buildings and the restoration of the existing low slope roof for D Building to All American Roofing, the low bidder in the amount of \$969,500, plus a 10% construction contingency in the amount of \$96,950, Architectural fees in the amount of \$72,713, and reimburseables in the amount of \$4,000 for a total award of \$1,143,163.

WILLIAM RAINEY HARPER COLLEGE

BOARD ACTION

I. SUBJECT

Marketing Services is recommending the award of bid request Q00648 for printing and mailing five (5) editions of the Continuing Education Course Schedules.

II. BUDGET STATUS

Funds in the amount of \$67,508.10 are provided in the Auxiliary Enterprise Fund (Fund 5) budget, under account number 2701-4080-777-5407003 as follows:

Fiscal Year 2009/10	\$27,205.00
Fiscal Year 2010/11	\$40,303.10

III. BACKGROUND

The Continuing Education Division regularly prints and distributes a Course Schedule. The Course Schedules helps to market and communicate class offerings each semester. In the past, the number of editions printed and vendors used has varied.

IV. INFORMATION

Five (5) editions of the appropriate course schedules will be printed and mailed. These include one (1) for Summer 2010, two (2) for Fall 2010 and two (2) for Spring 2011. Fall and Spring course schedules cover 8 weeks, thus two are provided during those terms. The Course Schedules will list the College's Continuing Education class offerings for the respective term. For each edition, 90,000 copies will be printed and distributed to households, businesses and libraries within the district, out-of-district students, and individuals upon request.

This bid was published in the newspaper and on the Harper website. It was provided to interested bidders for this type of product or service. Fifteen bids (15) were solicited, and eight (8) responses were received.

Bid Tabulation- Printing and Mailing of the Continuing Education Course Schedule	
Phillips Brothers Printers, Springfield, IL	\$ 67,508.10
K.K. Stevens Publishing Co., Astoria, IL	70,159.50
Action Printing, Inc., Fond du Lac, WI	76,684.00
Northern Printing Network, Wheeling, IL	86,855.85
Precise Printing, Schaumburg, IL	88,575.00
Printing Arts, Broadview, IL	112,305.00
Performance Graphics, Elmhurst, IL	127,840.50
Apperson Print, Renton, WA	No Bid

V. RECOMMENDATION

The administration recommends that the Board award bid request Q00648 to Phillips Brothers Printers, the lowest responsible bidder, for the printing and mailing of the Continuing Education Course Schedules in the amount of \$67,508.10.

WILLIAM RAINEY HARPER COLLEGE

BOARD ACTION

I. SUBJECT

The Campus Architect is recommending a contract award of bid request Q00651 for the removal and replacement of the low sloped (flat) existing roof systems for E, F, and M Buildings and the restoration of the existing low sloped (flat) roof area for Building D.

II. BUDGET STATUS

Funds in the amount of \$1,143,163 are provided in the Operational & Maintenance Restricted Fund (Fund 3) budget, under account number 0100-8060-039-5804000-5524 as follows:

Fiscal Year 2009/10	\$512,130
Fiscal Year 2010/11	\$631,033

III. BACKGROUND

The existing roofing systems at D, E, F, and M Buildings are in poor condition and need replacement or restoration. These roof areas were identified for replacement in the facilities assessment report supporting the referendum.

The Board approved the budget for the replacement of the low sloped (flat) roof areas of E, F, and M Buildings at the July 23, 2009 budget presentation. Originally the restoration work along the east wing of D Building was not included within the scope of work. This work is being requested now that the interior space is approved for remodeling as temporary space during the renovations to G and H Buildings. It is cost effective to complete these repairs in conjunction with the other

roofing projects. The total cost, including the restoration work at the low sloped (flat) roof area along the east wing of D Building, will remain within the original approved budget. The full project was also reviewed by the Finance and Facilities Committee on February 8, 2010.

IV. INFORMATION

The work is limited to the low sloped roof area along the east wing of D Building, the entire low sloped roof area of E & F Buildings, and the low sloped roof area at the north side of M Building. These low slope roof areas have been successfully maintained beyond their useful life, and the systems have become unreliable. The request for the roof areas indicated at E, F, and M Buildings is to include the removal of the low slope roofing systems and the replacement with a white sustainable, fully adhered EPDM roofing system that complies with the current energy code. The request for D Building is to do restoration work on the existing roof to extend the life of the low slope roof system an additional 5 years while the building is occupied as temporary space for future renovations. The future of D Building needs to be identified in the Master Plan before a roofing system replacement is recommended.

Schedule:

Issue for Bid	1/12/2010
Bids Due	2/9/2010
Board Approval	3/18/2010
Start Construction	5/24/2010
Substantial Complete Construction	8/20/2010
Final Completion	9/14/2010

A bid notice was published in the newspaper and on the Harper website. It was provided to interested bidders for this type of product or service. Eighteen bids were solicited, 15 firms were notified, and 13 responses were received. The following is a recap of the bid tab sheet:

Removal & Replacement of Existing Roofing Systems	
All American Roofing, Lake Zurich, IL	\$ 969,500
Olsson Roofing, Aurora, IL	1,003,400
Sullivan Roofing, Schaumburg, IL	1,045,890
Metal Master/Roof Master, McHenry, IL	1,075,870
Riddiford Roofing, Arlington Heights, IL	1,015,150
American Roofing, West Chicago, IL	1,104,800
Weatherguard Roofing, Elgin, IL	1,142,000
A1 Roofing, Elgin, IL	1,153,519
Anthony Roofing, Aurora, IL	1,296,212
Elens & Maichin Roofing, Joliet, IL	1,329,000
Bennett & Brosseau, Romeoville, IL	1,332,900
F&G Roofing, Alsip, IL	1,515,600
Knickerbocker Roofing & Paving, Harvey, IL	1,579,670

Budget Summary for Approval	
All American Roofing – Construction	\$ 969,500
10% Contingency	96,950
Professional Fees	72,713
Estimated Reimbursables	4,000
Total Project	1,143,163

V. RECOMMENDATION

The administration recommends that the Board award bid request Q00651 for the removal and replacement of the existing low slope roofing systems for E, F, and M Buildings and the restoration of the existing low slope roof for D Building to All American Roofing, the low bidder in the amount of \$969,500, plus a 10% construction contingency in the amount of \$96,950, Architectural fees in the amount of \$72,713, and reimburseables in the amount of \$4,000 for a total award of \$1,143,163.

WILLIAM RAINEY HARPER COLLEGE

BOARD MEETING

March 18, 2010

SUMMARY OF REQUESTS FOR PROPOSALS

THERE ARE NO REQUESTS FOR PROPOSALS THIS MONTH.

WILLIAM RAINEY HARPER COLLEGE

BOARD MEETING

March 18, 2010

SUMMARY OF PURCHASE ORDERS AND ADJUSTMENTS

- Exhibit X – A.5.a The administration recommends that the Board approve the issuance of a purchase order to RCS Wireless Technology for wireless emergency communication emergency call boxes and related system equipment in the amount of \$35,025.

WILLIAM RAINEY HARPER COLLEGE

BOARD ACTION

I. SUBJECT

The Harper College Police Department is recommending issuing a purchase order to RCS Wireless Technology for replacement wireless emergency communication call boxes and related system equipment.

II. BUDGET STATUS

Funds in the amount of \$35,025 are provided in the 2009/10 Operations and Maintenance Fund (Fund 2) budget, under account number 0002-7080-071-5809000-105.

III. BACKGROUND

The replacement of obsolete emergency call boxes is considered routine maintenance; therefore this activity has no prior Board history.

IV. INFORMATION

Harper has had emergency call boxes available in its parking lots since the middle 1990's. Since then, emergency call box use has expanded to the athletic fields, roads and grounds, and Areas of Rescue Assistance within the buildings. The Sentry emergency call boxes are in need of repair. However, there are no parts available for these units which have not been manufactured since the late 1990's.

The Call 24 Wireless Callbox System is a newer technology that provides wireless emergency communication, automatic location alarming, two-way voice, intercom and hands-free listening. It provides the College with faster, more informed physical responses

for emergencies on campus. RCS Wireless Technology is the sole manufacturer and distributor of the CALL 24 Wireless Callbox System.

V. RECOMMENDATION

The administration recommends that the Board approve the issuance of a purchase order to RCS Wireless Technology for wireless emergency communication emergency call boxes and related system equipment in the amount of \$35,025.

WILLIAM RAINEY HARPER COLLEGE

I. SUBJECT

Personnel Actions

II. REASON FOR CONSIDERATION

Board Action is required to ratify and approve personnel actions for all employees.

III. BACKGROUND INFORMATION

- A. Ratification of Harper #512 IEA-NEA Appointment.
- B. Ratification of ICOP-Harper Police Appointment.
- C. Ratification of Supervisory/Management Retirement.
- D. Ratification of Classified Staff Resignations.

IV. RECOMMENDATION

The administration recommends that the Board of Trustees ratify the Harper #512 IEA-NEA and the ICOP-Harper Police Appointments; the Supervisory/Management Retirement and the Classified Staff Resignations.

WILLIAM RAINEY HARPER COLLEGE

BOARD ACTION

I. SUBJECT

Tenure Status Report for faculty employed at the start of an academic year (see attached).

II. REASON FOR CONSIDERATION

Since 1980, resulting from a change in the Community College Act, Board of Trustee action is required only for the denial of tenure. However, the administration annually informs the Board of the tenure status of all probationary faculty after review by the Faculty Tenure Committee and the administrative staff.

III. BACKGROUND INFORMATION

Attached are the names of faculty whose employment began with the start of the academic year (fall semester) and who are currently non-tenured. The academic semester each would first be eligible for tenure is indicated.

NON-TENURED FACULTY
2009 – 2010 Academic Year

FIRST YEAR EMPLOYED

FIRST YEAR ELIBIGLE
FOR TENURE

FALL 2009

FALL 2012

Cody, John	<i>Medical Office Assistant</i>
Cooper, Karega	<i>Math</i>
Dixon, Tonya	<i>Nursing</i>
Fischer, Kathleen	<i>Nursing</i>
Gately, John	<i>Math</i>
Mannina, Angela	<i>Dental Hygiene</i>
Mathien, Tara	<i>Early Childhood Education</i>
Mitchell, Pardess	<i>Physical</i>
Paunan, Crystal	<i>Nursing</i>
Polly, Kimberly	<i>Math</i>
Suarez del Real, Jane	<i>Adult Educational Development</i>
Taylor, Kelly	<i>Graphic Arts</i>
Waldstein, Eric	<i>Physical</i>

WILLIAM RAINEY HARPER COLLEGE

BOARD ACTION

I. SUBJECT

The Physical Plant is recommending the retention of Studio-GC Architecture (formerly Gilifillan Callahan Nelson Architects) to perform the installation of an emergency generator for the HVAC system located in the Y Building computer data center.

II. BUDGET STATUS

Funds in the amount of \$150,000 are provided in the 2009/2010 Operations and Maintenance Restricted Fund (Fund 3) budget, under account number 0100-8060-039-5807000-5565.

III. BACKGROUND

The Board approved the \$150,000 budget for the installation of a generator for the Y Building data center HVAC system at the July 23, 2009 budget presentation. The project was also reviewed by the Finance and Facilities Committee on January 11, 2010.

Currently, all of the computer servers in the Y Building data center are supported by an Uninterrupted Power Supply (UPS). The UPS is connected to an on-site emergency generator. If there is an electric outage, the generator will automatically start and continuously generate power to support the data center servers. However, there are several challenges:

- a. The current HVAC equipment for this room is not connected to the emergency power supply. During a power outage, the HVAC equipment will shut down.
- b. Continuous function of the data center under emergency power in the room without HVAC support will lead to overheating in the space.

- c. This puts large quantities of high dollar equipment at risk of permanent damage.

IV. INFORMATION

All of the computer servers throughout the institution have become a vital part of operations for the College. In today's world, it is not acceptable to have any unscheduled power outages at any time. It is critical that the College's systems operate consistently and without interruption. There are a few ways to achieve the goal.

- a. The most economic solution would be to tie the HVAC equipment to the existing on-site emergency generator for this building. However, the current generator has not been designed to handle the HVAC load. Replacing the primary generator would not be cost effective.
- b. The second option is to provide a centralized campus-wide generator. From an overall facility management point of view, this is the most desirable solution. However, this option is the most expensive and needs a significant amount of additional planning.
- c. The third option is to add a generator with the sole purpose of providing emergency power to the cooling units in this data center. This is the most economical and immediate solution to the problem. This arrangement will guarantee the continuous function of the data center during any power outage periods.

Option C above, with a generator to support the Y Building data center HVAC equipment, is the most timely and cost effective solution to protect the computer equipment and ensure reliable services to the campus community.

The Architect's scope of service shall include the design of the system, and the selection of a contractor that will provide both the generator and construction service.

Estimated Project Schedule:

Board approval of the project	March 2010
Design complete.....	May 2010
Contract bidding	June 2010
Award contract	August 2010
Construction start	August 2010
Equipment delivery	October 2010
Construction complete.....	December 2010

Estimated Project Cost:

Construction	\$123,364
Architect M.E.P. Engineers.....	13,000
Sub Total	\$136,364
Contingency 10%	13,636
Total Estimate	\$150,000

It is not anticipated that the installation of this emergency generator would be affected by the current master planning process. Since moving a data center is very expensive and the existing one in Y Building is well placed, it is unlikely to be moved.

V. RECOMMENDATION

The administration recommends that the Board retain Studio-GC Architecture to prepare construction documents for the project to install an emergency generator for the cooling units to the Y Building data center in the amount of \$13,000.

WILLIAM RAINEY HARPER COLLEGE

BOARD ACTION

I. SUBJECT

The administration is recommending the Board approve the transfer of funds into the Capital Development Board (CDB) Trust in an amount equal to the fee for the construction management services through design/development phase for the G & H Buildings renovation project.

II. BUDGET STATUS

Funds in the amount of \$148,400 have been allocated from the 2009/2010 Operations and Maintenance Restricted Fund (Fund 3), under Account Number 0108-8060-039-5303000-5107.

III. BACKGROUND

The Board of Trustees approved the administration's recommendation to approve Power Construction Company, LLC as the construction manager for the G and H Buildings project and forwarded their name to the Capital Development Board's governing board for approval, which was granted.

On September 17, 2009 the Board of Trustees approved the establishment of the trust account that will be used to fund the College's portion of Buildings G & H's renovation.

The Board of Trustees also approved the schematic design budget to renovate Buildings G and H at the amount of \$46,543,000 and further approved Holabird and Root to proceed with the design/development phase at the January 21, 2010 Board meeting. The College's portion would be funded with referendum dollars.

IV. INFORMATION

The preconstruction services through design/development that the construction manager provides will benefit the College by managing the design, scope creep, budget, value engineering, cost/benefit analysis and best value comparison. As the project progresses beyond the design/development phase, the Construction Manager's ability to affect cost savings diminishes.

The CDB has identified the amount of construction management services for the design/development phase of the G & H Buildings renovation project to be \$148,400. The scope of services includes the following:

- Provide a detailed estimate per construction specifications Institute's category breakdown. Compare estimate with schematic estimate and identify deviations from prior estimate.
- Provide an updated construction schedule to reflect the level of completeness of the design/development documents.
- Provide a list of value engineering for review/approval.
- Provide a constructability review with comments for architect consideration.
- Provide an updated site logistics plan.
- Evaluate building material selections.
- Provide estimate comparison with Architect's Design Development estimate and report to owner any discrepancies.

The CDB is contracted with the Construction Manager for the G & H Building Renovation Project. CDB would normally bring the Construction Manager into the process as early as possible, certainly during the design development phase. However, until funding is released from the State of Illinois, CDB is not able to fund the contract. State rules also bar them from having a contractor working without a completed, funded contract.

Typically, once the project is funded and released by the State to CDB, the College begins funding the trust account. These two items create the total funding available for the project. CDB uses those funds to pay for all services and products on the project.

In order to get the most benefit from a construction manager and bring the company into the design process now, CDB has requested that the College fund the existing trust to pay those services. The total amount paid by the College will not increase.

V. RECOMMENDATION

The administration recommends that the Board approve the transfer of \$148,400 into the Capital Development Board Trust for the construction management services through design/development for the G & H Buildings renovation project.

WILLIAM RAINEY HARPER COLLEGE

BOARD ACTION

I. SUBJECT

Physical Plant is recommending the retention of Studio-GC Architecture (formerly Gilfillan Callahan Nelson Architects) to perform professional services for J-Theater.

II. BUDGET STATUS

Funds in the amount of \$500,000 are provided in the Operations and Maintenance Limited Fund (Fund 3) budget, under account number 0108-8060-039-5804000-5106 as follows:

Fiscal Year 2009/10	\$100,000
Fiscal Year 2010/11	\$400,000

III. BACKGROUND

The Board approved the \$500,000 budget at the July 23, 2009 budget presentation. The project was also reviewed by the Finance and Facilities Committee on February 8, 2010.

IV. INFORMATION

Physical Plant identified a number of problems above the ceiling of J-Theater which need to be corrected to ensure the safety of theater and maintenance staff:

- a. Personnel cannot reach many of the light fixtures to change bulbs without walking on the ceiling framing.
- b. Safety straps and harnesses are being used to prevent a long fall to the seats below.

- c. Personnel on the catwalks have only one means of egress, through the second floor fan room, then down a ladder to the lobby level.
- d. Some catwalk hangers were found to be improperly supported from the roof structure above.
- e. Walking on the ceiling framing has caused some ceiling areas to sag below the sprinkler deflectors creating an obstruction to proper sprinkler coverage.

The scope of the project includes extending the catwalks to safely service all lights and include a stair in the back-stage area. Roof joists will be reinforced where catwalk hangers are not properly attached. Damaged ceiling areas need to be replaced to correct sprinkler system obstructions.

The project will require removal of the drywall ceiling in most areas in order to install catwalks and repair damage. For cost savings and improved theater functions, it is recommended that the ceiling reconstruction be omitted leaving catwalks and roof structure exposed and blacked-out (similar to Harper's PAC). As an Alternate, a new ceiling will be designed and included in the bid package as an Add-Alternate bid. This will provide an estimate to determine if replacing the ceiling could be accomplished in a cost effective manner.

While scaffolding is in place, the old light fixtures should be replaced. New light fixtures at the same locations could increase the illumination from average 17 foot-candles to 53 foot-candles while decreasing power consumption from 5 watts p.s.f. down to 3.5 watts p.s.f.

The Architect's scope of services shall include architectural, electrical, mechanical, and fire protection drawings and specifications; coordination with Harper's acoustical, structural, and lighting consultants from the design-development phase through completion of construction.

Requests for proposals were sent to two firms who have previously performed work for Harper College. Studio-GC Architecture's proposal was considerably lower at \$24,500 plus \$3,000 for reimbursable expenses. If the scope of work is expanded to include an Alternate for a new ceiling design, the price will increase by \$5,500 which was also the lower quote from the two competitive firms.

During preliminary investigation of the catwalk conditions, Alta Engineering performed a structural analysis of the roof framing and catwalk design. Additionally, Shiner Acoustical Consultants evaluated existing conditions and took sound readings in J-Theater to be used as a basis if the ceiling is re-configured. Further acoustic design services will cost an additional \$4,000 to \$6,000 depending on the final ceiling design.

Harper College Theater Directors have blocked-out the use of the facility from June 4, 2010 through the end of November to permit construction.

Estimated Project Schedule:

Board of Trustees design cost approval	March 18, 2010
Design Phase 8 weeks through	May 20, 2010
Bid Phase 3 weeks through	June 10, 2010
Board of Trustees Contractor approval.....	June 18, 2010
Construction Phase 5 months through	November 31, 2010

Estimated Project Cost:

Demolition	\$ 25,000
Construction	378,000
Architect M.E.P. Engineers.....	33,000
Printing, Mileage.....	3,000
Acoustical Consultant	8,000
Structural Engineer.....	6,000
Move Theater Lights & Equipment	<u>1,545</u>
Sub Total	\$ 454,545
Contingency 10%	<u>45,455</u>
Total Estimate	\$ 500,000

V. RECOMMENDATION

The administration recommends that Board retain Studio-GC Architecture to prepare construction documents and perform Construction Administration services for safety-related and lighting renovations in J Theatre in the amount of \$30,000 plus \$3,000 for reimbursable expenses for a total of \$33,000.

X. Consent Agenda

B. Information

X-B.1 Financial Statements

X-B.2 Committee and Liaison Reports

X-B.3 Grants and Gifts

X-B.4 Consortiums

WILLIAM RAINEY HARPER COLLEGE
FY2009/2010 BUDGET AND EXPENDITURES
 January 31, 2010

March 18, 2010
Exhibit X-B.1

EDUCATION FUND

DIVISION	BUDGET	BUDGET YTD	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional						
Institutional	\$17,044,339	\$7,860,849	\$7,240,979	\$266,079	44.04%	\$9,537,281
Sub-Total	\$17,044,339	\$7,860,849	\$7,240,979	\$266,079	44.04%	\$9,537,281
President						
Development Office	\$667,387	\$307,799	\$431,945	\$206,983	95.74%	\$28,459
Pres/Brd of Trustees	\$579,155	\$267,106	\$367,922	\$139,754	87.66%	\$71,479
Strategic Alliance	\$963,854	\$444,529	\$448,393	\$259,163	73.41%	\$256,298
Media Comm & Gov Rel	\$237,037	\$109,321	\$140,530	\$79,538	92.84%	\$16,969
Sub-Total	\$2,447,433	\$1,128,756	\$1,388,790	\$685,438	84.75%	\$373,205
Student Affairs						
Student Activities	\$225,881	\$104,176	\$128,314	\$71,515	88.47%	\$26,052
Student Development	\$3,512,172	\$1,619,814	\$1,830,864	\$903,964	77.87%	\$777,344
Wellns & Human Perf	\$2,432,440	\$1,121,841	\$1,315,298	\$656,639	81.07%	\$460,503
VP Student Affairs	\$610,273	\$281,458	\$263,297	\$165,622	70.28%	\$181,354
Access & Disability	\$904,564	\$417,185	\$534,963	\$151,100	75.84%	\$218,501
Sub-Total	\$7,685,330	\$3,544,474	\$4,072,736	\$1,948,840	78.35%	\$1,663,754
VP Academic Affairs						
Acad Enrich/Lang Std	\$4,011,262	\$1,849,994	\$2,131,778	\$1,274,273	84.91%	\$605,211
VP Academic Affairs	\$1,386,004	\$639,225	\$307,045	\$135,403	31.92%	\$943,556
Assoc VP Transfer Prog	\$322,174	\$148,587	\$189,156	\$94,634	88.09%	\$38,384
Bus & Soc Sciences	\$6,831,845	\$3,150,847	\$3,386,727	\$2,002,734	78.89%	\$1,442,384
Continuing Education	\$601,187	\$277,267	\$227,590	\$149,596	62.74%	\$224,001
Liberal Arts	\$7,381,347	\$3,404,277	\$3,724,149	\$2,355,753	82.37%	\$1,301,445
Health Careers	\$4,273,651	\$1,971,008	\$2,070,857	\$1,046,037	72.93%	\$1,156,757
Resources for Learning	\$3,375,696	\$1,556,871	\$1,820,456	\$771,915	76.80%	\$783,325
Math & Science	\$5,975,981	\$2,756,122	\$3,337,533	\$2,069,837	90.49%	\$568,611
Career & Tech Programs	\$2,521,625	\$1,162,973	\$1,447,388	\$902,581	93.19%	\$171,656
Sub-Total	\$36,680,772	\$16,917,172	\$18,642,679	\$10,802,763	80.27%	\$7,235,330

WILLIAM RAINEY HARPER COLLEGE
FY2009/2010 BUDGET AND EXPENDITURES
January 31, 2010

March 18, 2010
Exhibit X-B.1

EDUCATION FUND

DIVISION	BUDGET	BUDGET YTD	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
VP Admin Services						
Admin Services	\$1,721,875	\$794,129	\$866,238	\$581,124	84.06%	\$274,513
Sub-Total	\$1,721,875	\$794,129	\$866,238	\$581,124	84.06%	\$274,513
VP Diversity/Org Dev						
VP Diversity/Org	\$1,903,159	\$877,737	\$840,861	\$346,593	62.39%	\$715,705
Sub-Total	\$1,903,159	\$877,737	\$840,861	\$346,593	62.39%	\$715,705
VP Info Technology						
Info Technology	\$7,900,917	\$3,643,903	\$4,355,690	\$2,379,020	85.24%	\$1,166,207
Sub-Total	\$7,900,917	\$3,643,903	\$4,355,690	\$2,379,020	85.24%	\$1,166,207
VP Mktg & Enrollment						
VP Enroll & Marketing	\$1,074,468	\$495,545	\$427,497	\$505,010	86.79%	\$141,961
Admissions Outreach	\$656,897	\$302,961	\$388,181	\$195,168	88.80%	\$73,548
Enrollment Svcs	\$1,872,282	\$863,496	\$1,073,449	\$585,744	88.62%	\$213,089
Pub & Comm Services	\$1,736,276	\$800,770	\$1,045,232	\$687,101	99.77%	\$3,943
Sub-Total	\$5,339,923	\$2,462,772	\$2,934,359	\$1,973,023	91.90%	\$432,541
Grand Total:	\$80,723,748	\$37,229,793	\$40,342,332	\$18,982,880	73.49%	\$21,398,536

Note: Future salary costs for all full-time and regular faculty and staff are encumbered as future commitments. Future commitments include salaries for adjunct faculty and overload only when these expenses enter the payroll system (which occurs during Fall, Spring and Summer semesters). Salaries are not encumbered in future commitments for temporary employees (part-time and full-time) and student aids.

WILLIAM RAINEY HARPER COLLEGE
FY2009/2010 BUDGET AND EXPENDITURES
 January 31, 2010

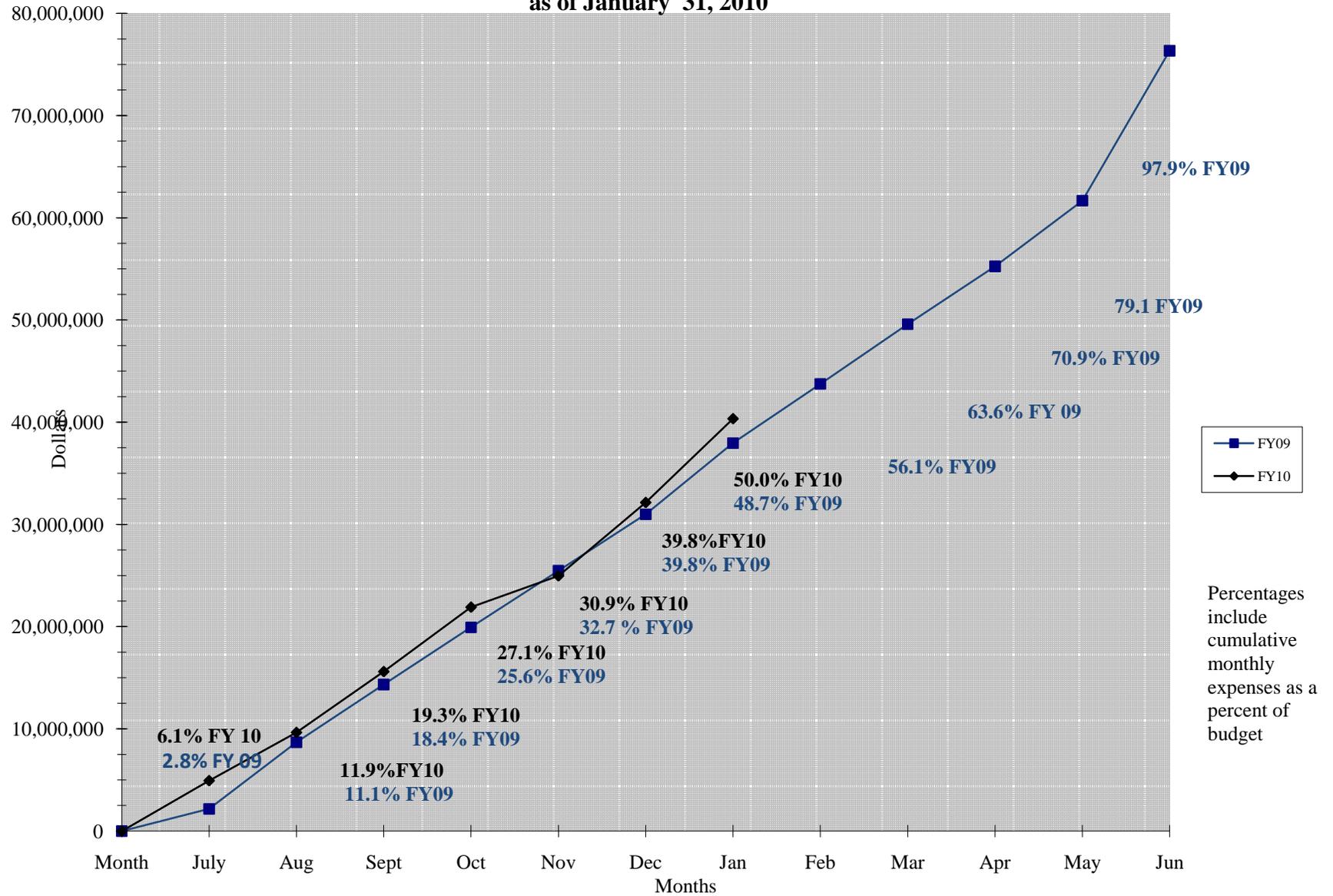
March 18, 2010
Exhibit X-B.1

OPERATIONS AND MAINTENANCE FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 2,515,787	\$ 1,124,665	\$ 79,036	47.85%	\$ 1,312,086
Sub-Total	\$ 2,515,787	\$ 1,124,665	\$ 79,036	47.85%	\$ 1,312,086
VP Admin Services					
Admin Services	\$ 125,077	\$ 70,476	\$ 44,501	91.92%	\$ 10,100
Physical Plant	\$ 12,195,229	\$ 5,377,586	\$ 2,769,156	66.80%	\$ 4,048,487
Sub-Total	\$ 12,320,306	\$ 5,448,062	\$ 2,813,657	67.06%	\$ 4,058,587
VP Info Technology					
Info Technology	\$ 1,524,842	\$ 761,361	\$ 394,765	75.82%	\$ 368,716
Sub-Total	\$ 1,524,842	\$ 761,361	\$ 394,765	75.82%	\$ 368,716
VP Student Affairs					
Student Affairs	\$ 1,121,767	\$ 585,518	\$ 309,341	79.77%	\$ 226,908
Sub-Total	\$ 1,121,767	\$ 585,518	\$ 309,341	79.77%	\$ 226,908
Grand Total:	\$ 17,482,702	\$ 7,919,606	\$ 3,596,799	65.87%	\$ 5,966,297

**FY 2009 & FY 2010 Education Fund (01) Expenditures
as of January 31, 2010**

March 18, 2010
Exhibit X-B.1



WILLIAM RAINEY HARPER COLLEGE
 Schedule of Investments
 As of January 31, 2010

Exhibit X-B.1
 March 18, 2010

Depository or Instrument	Date Purchased	Date of Maturity	Term (Days)	Rate (%)	Earnings to Maturity	Principal Invested @ January 31, 2010	Market Value
<u>Certificates of Deposits</u>							
PMA/Harris Bank Palatine	12/1/2009	2/1/2010	62	0.200	849.09	2,500,000	
PMA/Harris Bank Palatine	12/1/2009	3/1/2010	90	0.230	1,418.13	2,500,000	
PMA/RBS Citizens Bank NA	06/26/09	03/26/10	270	0.730	32,400.00	6,000,000	
PMA/Discover Bank	10/02/09	03/31/10	180	0.306	377.06	249,600	
PMA/Mercantile Bank of Michigan	10/02/09	03/31/10	180	0.400	492.17	249,500	
PMA/The First NB of Damascotta	10/02/09	03/31/10	180	0.407	500.99	249,400	
PMA/First State Bank of India	10/02/09	03/31/10	180	0.400	492.17	249,500	
PMA/Republic First Bank	10/02/09	03/31/10	180	0.450	553.46	249,400	
PMA/Dallas City Bank	10/02/09	03/31/10	180	0.505	621.25	249,300	
PMA/Harris Bank Palatine	10/02/09	03/31/10	180	0.256	3,163.56	2,503,300	
PMA/Harris Bank Palatine	12/01/09	03/31/10	120	0.300	2,466.34	2,500,000	
PMA/RBS Citizens Bank NA	07/29/09	05/25/10	300	1.090	26,301.38	4,000,000	
PMA/Home Federal Bank	12/15/09	06/14/10	181	0.590	729.10	249,200	
PMA/First Place Bank	12/15/09	06/14/10	181	0.440	544.17	249,400	
PMA/Leaders Bank	12/15/09	06/14/10	181	0.437	540.98	249,400	
PMA/Farmers State Bank Waterloo	12/15/09	06/14/10	181	0.440	544.18	249,400	
PMA/First Chatham Bank	12/15/09	06/14/10	181	0.333	164.88	100,000	
PMA/Bank of the Sierra	12/15/09	06/14/10	181	0.290	143.66	100,000	
PMA/GE Capital Financial Bank	12/15/09	06/14/10	181	0.247	304.80	249,200	
PMA/Machias Savings Bank	12/15/09	06/14/10	181	0.233	287.44	249,300	
PMA/International Bank of Chicago	12/15/09	06/14/10	181	0.240	296.71	249,300	
PMA/Fifth Third Bank	12/15/09	06/14/10	181	0.246	304.01	249,200	
PMA/Planters Bank	12/15/09	06/14/10	181	0.167	82.04	99,000	
PMA/Town Bank (Delafield State Bank)	12/15/09	06/14/10	181	0.147	150.62	206,600	
PMA/Southwest Bank	06/29/09	06/29/10	365	1.302	3,256.44	246,700	
PMA/M&I Marshall & IL SLEY Bank	06/29/09	06/29/10	365	1.320	3,256.44	246,700	
PMA/M&I Bank FSB	06/29/09	06/29/10	365	1.320	3,256.44	246,700	
PMA/Private Bank, MI	06/29/09	06/29/10	365	1.372	3,383.35	246,600	
PMA/Citibank	06/29/09	06/29/10	365	1.260	63,161.96	5,013,300	
PMA/Citibank	07/15/09	07/15/10	365	1.308	48,718.56	5,000,000	
PMA/Cole Taylor Bank	01/07/10	08/12/10	217	0.500	297.26	100,000	
PMA/Harris Bank Palatine	06/29/09	09/22/10	450	1.475	54,496.49	3,000,000	
PMA/Seaway Bank & Trust Company	01/07/10	12/16/10	343	0.663	1,546.65	248,400	
PMA/Peoplefirst Bank	01/07/10	12/16/10	343	0.691	1,611.67	248,300	
PMA/Security Bank Minnesota	01/07/10	12/16/10	343	0.504	1,177.21	248,800	
PMA/First Interstate Bank	01/07/10	12/16/10	343	0.443	1,035.00	248,900	

PMA/FS&LA of Charleston	01/07/10	12/16/10	343	0.250	585.93	249,400	
PMA/Citizens Bank of Pennsylvania	01/07/10	12/16/10	343	0.256	599.99	249,400	
PMA/Associated Bank, NA	01/07/10	12/16/10	343	0.230	539.05	249,400	
PMA/Bank of Arkansas, NA	01/07/10	12/16/10	343	0.206	482.83	249,500	
PMA/M&T Bank, NA	07/15/09	01/06/11	540	1.230	3,632.96	246,300	
PMA/Bank of the Ozarks	07/15/09	01/06/11	540	1.250	3,304.29	246,600	
PMA/TD Bank NA	07/15/09	01/06/11	540	1.260	3,382.01	246,600	
PMA/Luana Savings Bank	07/15/09	01/06/11	540	1.350	4,001.77	245,900	
PMA/Orrstown Bank	07/15/09	01/06/11	540	1.350	3,643.89	246,300	
PMA/Peoples Bank-NC	07/15/09	01/06/11	540	1.387	1,518.74	99,000	
PMA/West Pointe Bank	07/15/09	01/06/11	540	1.400	4,154.70	245,800	
PMA/Drake Bank	07/15/09	01/06/11	540	1.400	1,542.33	100,000	
PMA/Security Bank & Trust Co	07/15/09	01/06/11	540	1.450	4,332.99	245,600	
PMA/CCB Community Bank	07/15/09	01/06/11	540	1.450	1,616.31	100,000	
PMA/Liberty Bank of Arkansas	07/15/09	01/06/11	540	1.512	4,592.41	245,300	
PMA/Planters Bank	07/15/09	01/06/11	540	1.520	1,865.37	99,000	
PMA/Enterprise Bank & Trust	07/15/09	01/06/11	540	1.600	4,893.29	245,000	
PMA/Keybank	04/15/09	04/07/11	722	1.900	225,501.38	6,000,000	
PMA/BLC Community Bank	10/21/09	10/21/11	730	1.343	6,535.29	243,400	
						<u>48,946,900</u>	<u>48,946,900</u>
PMA/Appleton WI Prom Nt	8/5/2009	4/1/2011	604	2.500	5,000.00	102,706	102,260
PMA/United National Bank	10/30/09	10/30/11	730	1.350	6,515.00	245,000	244,623
PMA/US Treasury Notes	10/27/2009	10/31/2011	734	4.625	93,002.72	1,074,688	1,068,630
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2012	889	2.200	43,400.00	883,106	892,927
PMA/US Treasury Notes	10/27/2009	10/31/2012	1100	3.875	116,671.20	1,072,734	1,071,880
PMA/First NB Fox Valley	10/01/09	12/30/13	1551	2.650	27,588.67	245,000	245,448
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2014	1620	3.150	129,701.25	919,502	924,946
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2015	1985	3.550	183,535.00	944,597	948,930
						<u>5,487,333</u>	<u>5,499,644</u>
Federated Tax Free Obligations						1,000	1,000
First Place Bank						2,500,805	2,500,805
Associated Bank, NA						5,000,582	5,000,582
ISDLAF						13,355,209	13,355,209
Weighted Average 1.735%							
Illinois Funds						11,493,211	11,493,211
Average Daily Yield 0.097%							
TOTALS AS OF:				January 31, 2010		<u>86,785,040</u>	<u>86,797,351</u>

WILLIAM RAINEY HARPER COLLEGE
Preliminary Schedule of Investments
As of January 31, 2010

Consent Agenda
Exhibit X-B.1
March 18, 2010

	<u>Outstanding Investments</u>	<u>FY10 Budget</u>	<u>Planned To Date</u>	<u>Earned To Date</u>
EDUCATION FUND	\$ 41,680,230	560,000	326,667	142,240
OPERATIONS, & MAINT. FUND	12,214,847	190,000	110,833	54,487
OPERATIONS, & MAINT. FUND (Restricted)	971,508	20,000	11,667	5,541
BOND & INTEREST	3,947,531	80,000	46,667	26,171
AUXILIARY ENTERPRISES	3,831,686	45,000	26,250	17,156
RESTRICTED FUNDS	7,514,076	36,000	21,000	39,077
WORKING CASH FUND	15,128,327	154,000	89,833	74,440
AUDIT FUND	306,057	3,000	1,750	1,580
LIABILITY, PROTECTION & SETTLEMENT	<u>1,190,778</u>	<u>11,000</u>	<u>6,417</u>	<u>5,118</u>
Total	<u>\$ 86,785,040</u>	<u>1,099,000</u>	<u>641,083</u>	<u>365,810</u>



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 01/31/10
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	01/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	1.000888%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	
Current Projected Expenses	\$165,372,567.34	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$9,280,028.19	Weighted Average Life of Future Funded Expenses (Days)	1762

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/05/09	\$156,092,539.15					\$0.00				0.00%	\$156,092,539.15	Original Bond Proceeds
02/28/09						\$0.00		\$58,681.59		0.00%	\$156,151,220.74	Federated Interest
03/06/09		\$8,398,304.46	22473			\$0.00				0.00%	\$147,752,916.28	CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3
03/06/09		\$1,636,106.81	22474			\$0.00				0.00%	\$146,116,809.47	CUSIP # 64966EBW6 New York City, NY S&P AA / Moody's Aa3
03/09/09		\$4,177,294.13	22466			\$0.00				0.00%	\$141,939,515.34	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
03/12/09		\$8,268,397.18	22477			\$0.00				0.00%	\$133,671,118.16	CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1
03/12/09		\$526,805.32	22478			\$0.00				0.00%	\$133,144,312.84	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
03/12/09		\$1,003,642.50	22479			\$0.00				0.00%	\$132,140,670.34	CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3
03/20/09		\$5,727,661.11	22485			\$0.00				0.00%	\$126,413,009.23	CUSIP # 419780S77 Hawaii S&P AA / Moody's Aa2
03/27/09		\$1,200,868.89	22491			\$0.00				0.00%	\$125,212,140.34	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
03/27/09		\$1,176,361.11	22492			\$0.00				0.00%	\$124,035,779.23	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
03/31/09						\$0.00		\$63,737.28		0.00%	\$124,099,516.51	Federated Interest
03/31/09				\$1,250,814.54	\$0.00	\$0.00				0.00%	\$124,099,516.51	Expenses
04/01/09						\$0.00		\$27,500.00	22491	0.00%	\$124,127,016.51	Coupon
04/01/09		\$5,608,400.00	22487			\$0.00				0.00%	\$118,518,616.51	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa
04/02/09		\$5,751,794.44	22497			\$0.00				0.00%	\$112,766,822.07	CUSIP # 4197800S69 Hawaii S&P AA/Moody's Aa2
04/03/09		\$5,729,467.02	22499			\$0.00				0.00%	\$107,037,355.05	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
04/09/09		\$1,205,189.38	22507			\$0.00				0.00%	\$105,832,165.67	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
04/09/09		\$3,008,088.18	22508			\$0.00				0.00%	\$102,824,077.49	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
04/14/09		\$2,080,040.00	22500			\$0.00				0.00%	\$100,744,037.49	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
04/14/09		\$4,357,680.00	22509			\$0.00				0.00%	\$96,386,357.49	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
04/14/09		\$3,457,926.00	22493			\$0.00				0.00%	\$92,928,431.49	CUSIP # 487694DT5 Keller School, TX S&P AA/Moody's Aa3
04/30/09						\$0.00		\$37,573.25		0.00%	\$92,966,004.74	Federated Interest
05/01/09						\$0.00		\$122,000.00	22499	0.00%	\$93,088,004.74	Coupon
05/01/09		\$4,538,306.67	22547			\$0.00				0.00%	\$88,549,698.07	CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA
05/01/09		\$1,386,036.20	22548			\$0.00				0.00%	\$87,163,661.87	CUSIP #514120KB9 Lancaster County SCH District A/A2
05/05/09		\$827,536.50	22512			\$0.00				0.00%	\$86,336,125.37	CUSIP #215543JR1 Main Township HS, AA+
05/05/09		\$817,656.00	22513			\$0.00				0.00%	\$85,518,469.37	CUSIP #215543JQ3 Main Township HS AA+
05/05/09		\$814,000.00	22514			\$0.00				0.00%	\$84,704,469.37	CUSIP #215543JP5 Main Township HS AA+
05/05/09		\$870,509.70	22515			\$0.00				0.00%	\$83,833,959.67	CUSIP #215543JT7 Main Township HS AA+
05/06/09		\$3,675,464.10	22546			\$0.00				0.00%	\$80,158,495.57	CUSIP #652233DF1 Newport News, VA AA/Aa2
05/15/09						\$0.00		\$89,975.00	22466	0.00%	\$80,248,470.57	Coupon
05/31/09						\$0.00		\$35,403.57		0.00%	\$80,283,874.14	Federated Interest
05/31/09						\$0.00		\$0.01		0.00%	\$80,283,874.15	ISDLAF Interest
06/01/09						\$0.00		\$25,000.00	22492	0.00%	\$80,308,874.15	Coupon
06/01/09						\$0.00		\$8,833.33	22507	0.00%	\$80,317,707.48	Coupon
06/01/09		\$4,180,094.10	22567			\$0.00				0.00%	\$76,137,613.38	CUSIP #147051TH9 Cary, NC S&P AAA Moody's A2
06/04/09		\$4,517,649.00	22566			\$0.00				0.00%	\$71,619,964.38	CUSIP #478718C72 Johnson County, KS SCH Dist 233 AA/Aa3
06/08/09		\$2,050,632.89	22604			\$0.00				0.00%	\$69,569,331.49	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
06/15/09						\$0.00		\$25,486.11	22604	0.00%	\$69,594,817.60	Coupon
06/15/09		\$759,044.72	22626			\$0.00				0.00%	\$68,835,772.88	CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
06/23/09		\$1,182,064.30	22646			\$0.00				0.00%	\$67,653,708.58	CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/30/09				\$1,253,483.42	\$0.00	\$0.00				0.00%	\$67,653,708.58	Expenses
06/30/09						\$0.00		\$22,142.73		0.00%	\$67,675,851.31	Federated Interest
07/01/09						\$0.00		\$181,750.00	22477	0.00%	\$67,857,601.31	Coupon
07/01/09						\$0.00		\$125,000.00	22485	0.00%	\$67,982,601.31	Coupon
07/01/09						\$0.00		\$125,000.00	22497	0.00%	\$68,107,601.31	Coupon
07/21/09		\$1,048,460.00	22668			\$0.00				0.00%	\$67,059,141.31	CUSIP #953106K26 West Hartford, CT S&P AAA Moody's Aaa
07/21/09		\$1,130,100.40	22679			\$0.00				0.00%	\$65,929,040.91	CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa
07/21/09		\$4,004,688.60	22680			\$0.00				0.00%	\$61,924,352.31	CUSIP #0104104M7 Alabama State, S&P AA Moody's Aa2
07/29/09		\$3,706,928.83	22698			\$0.00				0.00%	\$58,217,423.48	CUSIP #917542MT6 Utah State, S&P AAA Moody's Aaa
07/31/09						\$0.00		\$14,438.85		0.00%	\$58,231,862.33	Federated Interest
08/01/09						\$0.00		\$12,512.50	22478	0.00%	\$58,244,374.83	Coupon
08/01/09						\$0.00		\$192,625.00	22473	0.00%	\$58,436,999.83	Coupon
08/01/09						\$0.00		\$64,000.00	22508	0.00%	\$58,500,999.83	Coupon
08/01/09						\$0.00		\$16,250.00	22626	0.00%	\$58,517,249.83	Coupon
08/01/09						\$0.00		\$82,012.50	22680	0.00%	\$58,599,262.33	Coupon
08/01/09						\$0.00				0.00%	\$58,599,262.33	
08/15/09						\$0.00		\$26,250.00	22479	0.00%	\$58,625,512.33	Coupon
08/15/09						\$0.00		\$64,583.33	22493	0.00%	\$58,690,095.66	Coupon
08/31/09		\$1,924,524.58	22776			\$0.00				0.00%	\$56,765,571.08	CUSIP #917542KY7 Utah State, S&P AAA/Moody's Aaa

10%



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				Projected	Actual							
08/31/09						\$0.00			\$6,681.79	0.00%	\$56,772,252.87	Federated Interest
09/01/09						\$0.00		22474	\$37,750.00	0.00%	\$56,810,002.87	Coupon
09/01/09						\$0.00		22487	\$104,166.67	0.00%	\$56,914,169.54	
09/01/09						\$0.00		22548	\$18,812.50	0.00%	\$56,932,982.04	
09/01/09						\$0.00		22546	\$33,206.25	0.00%	\$56,966,188.29	Coupon
09/11/09	\$1,366,394.44	22868				\$0.00				0.00%	\$55,599,793.85	CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa
09/15/09	\$3,318,023.33	22870				\$0.00				0.00%	\$52,281,770.52	CUSIP #373383GB8 Georgia State S&P AAA/Moody's Aaa
09/16/09	\$1,762,441.25	22871				\$0.00				0.00%	\$50,519,329.27	CUSIP # 509076AL9 Lake County Sch Dist 112 S&P AAA/AA1
09/22/09	\$1,192,852.22	22892				\$0.00				0.00%	\$49,326,477.05	CUSIP #199491XK2 Columbus,OH S&P AAA/Aaa
09/30/09				\$1,256,140.92	\$0.00	\$0.00				0.00%	\$49,326,477.05	
09/30/09						\$0.00			\$767.43	0.00%	\$49,327,244.48	Federated Interest
10/01/09						\$0.00		22491	\$27,500.00	0.00%	\$49,354,744.48	Coupon
10/01/09						\$0.00	\$100,000.00	22547		0.00%	\$49,454,744.48	Coupon
10/31/09						\$0.00			\$420.05	0.00%	\$49,455,164.53	Federated Interest
11/01/09						\$0.00		22499	\$122,000.00	0.00%	\$49,577,164.53	Coupon
11/01/09						\$0.00		22679	\$21,993.75	0.00%	\$49,599,158.28	Coupon
11/01/09						\$0.00		22868	\$31,250.00	0.00%	\$49,630,408.28	Coupon
11/03/09	\$1,569,385.00	22909				\$0.00				0.00%	\$48,061,023.28	Chaska MN School District #112 CUSIP 161681RP8S&P AAA M-A1
11/03/09	\$1,545,565.00	22910				\$0.00				0.00%	\$46,515,458.28	Chaska MN School District #112 CUSIP 161681RN3S&P AAA M-A1
11/15/09						\$0.00		22466	\$89,875.00	0.00%	\$46,605,333.28	Coupon
11/19/09	\$381,375.00	23072				\$0.00				0.00%	\$46,223,958.28	CUSIP 971481MF0 Wilmette Moody's Aaa
11/19/09	\$652,024.35	23073				\$0.00				0.00%	\$45,571,933.93	CUSIP 971481MG0 Wilmette Moody's Aaa
11/19/09	\$966,796.00	23074				\$0.00				0.00%	\$44,605,137.93	CUSIP 971481MK0 Wilmette Moody's Aaa
11/30/09						\$0.00			\$377.85	0.00%	\$44,605,515.78	Federated Interest
12/01/09						\$0.00		22492	\$25,000.00	0.00%	\$44,630,515.78	Coupon
12/01/09						\$0.00		22500	\$34,680.56	0.00%	\$44,665,196.34	Coupon
12/01/09						\$0.00		22507	\$26,500.00	0.00%	\$44,691,696.34	Coupon
12/01/09						\$0.00		22512	\$9,849.37	0.00%	\$44,701,545.71	Coupon
12/01/09						\$0.00		22513	\$9,727.78	0.00%	\$44,711,273.49	Coupon
12/01/09						\$0.00		22514	\$9,727.78	0.00%	\$44,721,001.27	Coupon
12/01/09						\$0.00		22515	\$13,454.37	0.00%	\$44,734,455.64	Coupon
12/01/09						\$0.00		22567	\$74,900.00	0.00%	\$44,809,355.64	Coupon
12/01/09						\$0.00		22871	\$43,125.00	0.00%	\$44,852,480.64	Coupon
12/01/09	\$2,097,320.00	23105				\$0.00				0.00%	\$42,755,160.64	Schaumburg SD #54 CUSIP 213561RH8 S&P AA
12/15/09						\$0.00		22604	\$36,700.00	0.00%	\$42,791,860.64	Coupon
12/15/09						\$0.00		22646	\$25,875.00	0.00%	\$42,817,735.64	Coupon
12/15/09						\$0.00		22892	\$25,000.00	0.00%	\$42,842,735.64	Coupon
12/22/09	\$237,741.80	23157				\$0.00				0.00%	\$42,604,993.84	Mount Prospect CUSIP #622826SA4 S&P AA
12/22/09	\$299,107.50	23158				\$0.00				0.00%	\$42,305,886.34	Mount Prospect CUSIP #622826SC0 S&P AA
12/22/09	\$307,850.20	23159				\$0.00				0.00%	\$41,998,036.14	Mount Prospect CUSIP #622826SD8 S&P AA
12/22/09	\$313,500.35	23160				\$0.00				0.00%	\$41,684,535.79	Mount Prospect CUSIP #622826SE6 S&P AA
12/31/09				\$1,258,758.40		\$0.00				0.00%	\$41,684,535.79	
12/31/09						\$0.00			\$5,501.45	0.00%	\$41,690,037.24	Federated Interest
01/01/10						\$0.00		22477	\$181,750.00	0.00%	\$41,871,787.24	
01/01/10						\$0.00		22485	\$125,000.00	0.00%	\$41,996,787.24	Coupon
01/01/10						\$0.00		22497	\$125,000.00	0.00%	\$42,121,787.24	Coupon
01/01/10						\$0.00		22698	\$84,875.00	0.00%	\$42,206,662.24	Coupon
01/01/10						\$0.00		22776	\$47,031.25	0.00%	\$42,253,693.49	Coupon
01/15/10						\$0.00		22668	\$14,500.00	0.00%	\$42,268,193.49	Coupon
01/31/10						\$0.00			\$358.50	0.00%	\$42,268,551.99	Federated Interest
02/01/10						\$0.00		22473	\$192,625.00	0.00%	\$42,461,176.99	Coupon
02/01/10						\$0.00		22478	\$12,512.50	0.00%	\$42,473,689.49	Coupon
02/01/10						\$0.00		22508	\$64,000.00	0.00%	\$42,537,689.49	Coupon
02/01/10						\$0.00		22509	\$127,555.56	0.00%	\$42,665,245.05	Coupon
02/01/10						\$0.00		22626	\$16,250.00	0.00%	\$42,681,495.05	Coupon
02/01/10						\$0.00		22680	\$82,012.50	0.00%	\$42,763,507.55	Coupon
02/01/10						\$0.00		22870	\$86,250.00	0.00%	\$42,849,757.55	Coupon
02/15/10						\$0.00		22479	\$26,500.00	0.00%	\$42,876,257.55	Coupon
02/15/10						\$0.00		22493	\$77,500.00	0.00%	\$42,953,757.55	Coupon
03/01/10						\$0.00		22487	\$125,000.00	0.00%	\$43,078,757.55	
03/01/10						\$0.00	\$51,975.00	22546		0.00%	\$43,130,732.55	Coupon

45%



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				Projected	Actual							
03/01/10						\$0.00		22548	\$22,575.00	0.00%	\$43,153,307.55	
03/01/10						\$0.00		22566	\$97,875.00	0.00%	\$43,251,182.55	Coupon
03/01/10						\$0.00				0.00%	\$43,251,182.55	Coupon
03/31/10				\$2,549,601.44		\$2,549,601.44				1.54%	\$40,701,581.11	
04/01/10						\$2,549,601.44		22491	\$27,500.00	1.54%	\$40,729,081.11	Coupon
04/01/10						\$2,549,601.44	\$100,000.00	22547		1.54%	\$40,829,081.11	Coupon
05/01/10						\$2,549,601.44		22499	\$122,000.00	1.54%	\$40,951,081.11	Coupon
05/01/10						\$2,549,601.44		22679	\$21,993.75	1.54%	\$40,973,074.86	Coupon
05/01/10						\$2,549,601.44		22868	\$31,250.00	1.54%	\$41,004,324.86	Coupon
05/15/10						\$2,549,601.44		22466	\$89,875.00	1.54%	\$41,094,199.86	Coupon
06/01/10						\$2,549,601.44		21159	\$3,257.29	1.54%	\$41,097,457.15	Coupon
06/01/10						\$2,549,601.44		22492	\$25,000.00	1.54%	\$41,122,457.15	Coupon
06/01/10						\$2,549,601.44		22500	\$27,500.00	1.54%	\$41,149,957.15	Coupon
06/01/10						\$2,549,601.44		22507	\$26,500.00	1.54%	\$41,176,457.15	Coupon
06/01/10						\$2,549,601.44		22512	\$8,606.25	1.54%	\$41,185,063.40	Coupon
06/01/10						\$2,549,601.44		22513	\$8,500.00	1.54%	\$41,193,563.40	Coupon
06/01/10						\$2,549,601.44		22514	\$8,500.00	1.54%	\$41,202,063.40	Coupon
06/01/10						\$2,549,601.44		22515	\$11,756.25	1.54%	\$41,213,819.65	Coupon
06/01/10						\$2,549,601.44	\$74,900.00	22567		1.54%	\$41,288,719.65	Coupon
06/01/10						\$2,549,601.44		22871	\$43,125.00	1.54%	\$41,331,844.65	Coupon
06/01/10						\$2,549,601.44		23072	\$4,000.00	1.54%	\$41,335,844.65	Coupon
06/01/10						\$2,549,601.44		23073	\$6,773.33	1.54%	\$41,342,617.98	Coupon
06/01/10						\$2,549,601.44		23074	\$11,400.00	1.54%	\$41,354,017.98	Coupon
06/01/10						\$2,549,601.44		23105	\$30,000.00	1.54%	\$41,384,017.98	Coupon
06/01/10						\$2,549,601.44		23157	\$2,539.58	1.54%	\$41,386,557.56	Coupon
06/01/10						\$2,549,601.44		23158	\$3,146.88	1.54%	\$41,389,704.44	Coupon
06/01/10						\$2,549,601.44		23160	\$3,367.71	1.54%	\$41,393,072.15	Coupon
06/15/10						\$2,549,601.44		22604	\$36,700.00	1.54%	\$41,429,772.15	Coupon
06/15/10						\$2,549,601.44		22646	\$25,875.00	1.54%	\$41,455,647.15	Coupon
06/15/10						\$2,549,601.44		22892	\$25,000.00	1.54%	\$41,480,647.15	Coupon
06/30/10				\$2,560,929.97		\$5,110,531.41				3.09%	\$38,919,717.18	
07/01/10						\$5,110,531.41		22477	\$181,750.00	3.09%	\$39,101,467.18	
07/01/10						\$5,110,531.41		22485	\$125,000.00	3.09%	\$39,226,467.18	Coupon
07/01/10						\$5,110,531.41		22497	\$125,000.00	3.09%	\$39,351,467.18	Coupon
07/01/10						\$5,110,531.41		22698	\$84,875.00	3.09%	\$39,436,342.18	Coupon
07/01/10						\$5,110,531.41		22776	\$47,031.25	3.09%	\$39,483,373.43	Coupon
07/15/10						\$5,110,531.41		22668	\$15,000.00	3.09%	\$39,498,373.43	Coupon
08/01/10						\$5,110,531.41		22473	\$192,625.00	3.09%	\$39,690,998.43	Coupon
08/01/10						\$5,110,531.41		22478	\$12,512.50	3.09%	\$39,703,510.93	Coupon
08/01/10						\$5,110,531.41		22508	\$64,000.00	3.09%	\$39,767,510.93	Coupon
08/01/10						\$5,110,531.41		22509	\$80,000.00	3.09%	\$39,847,510.93	Coupon
08/01/10						\$5,110,531.41		22626	\$16,250.00	3.09%	\$39,863,760.93	Coupon
08/01/10						\$5,110,531.41		22680	\$82,012.50	3.09%	\$39,945,773.43	Coupon
08/01/10						\$5,110,531.41		22870	\$86,250.00	3.09%	\$40,032,023.43	Coupon
08/01/10						\$5,110,531.41		22909	\$33,750.00	3.09%	\$40,065,773.43	Coupon
08/01/10						\$5,110,531.41		22910	\$33,750.00	3.09%	\$40,099,523.43	Coupon
08/15/10						\$5,110,531.41		22479	\$26,500.00	3.09%	\$40,126,023.43	Coupon
08/15/10						\$5,110,531.41		22493	\$77,500.00	3.09%	\$40,203,523.43	Coupon
09/01/10						\$5,110,531.41		22487	\$125,000.00	3.09%	\$40,328,523.43	
09/01/10						\$5,110,531.41	\$51,975.00	22546		3.09%	\$40,380,498.43	Coupon
09/01/10						\$5,110,531.41		22548	\$22,575.00	3.09%	\$40,403,073.43	
09/01/10						\$5,110,531.41		22566	\$65,250.00	3.09%	\$40,468,323.43	Coupon
09/01/10						\$5,110,531.41				3.09%	\$40,468,323.43	Coupon
09/30/10				\$2,572,154.25		\$7,682,685.66				4.65%	\$37,896,169.18	
10/01/10						\$7,682,685.66		22491	\$27,500.00	4.65%	\$37,923,669.18	Coupon
10/01/10						\$7,682,685.66	\$100,000.00	22547		4.65%	\$38,023,669.18	Coupon
11/01/10						\$7,682,685.66		22499	\$122,000.00	4.65%	\$38,145,669.18	Coupon
11/01/10						\$7,682,685.66		22679	\$21,993.75	4.65%	\$38,167,662.93	Coupon
11/01/10						\$7,682,685.66		22868	\$31,250.00	4.65%	\$38,198,912.93	Coupon
11/15/10						\$7,682,685.66		22466	\$89,875.00	4.65%	\$38,288,787.93	Coupon
12/01/10						\$7,682,685.66		21159	\$3,687.50	4.65%	\$38,292,475.43	Coupon

75%



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 01/31/10
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	01/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	1.000888%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	
Current Projected Expenses	\$165,372,567.34	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$9,280,028.19	Weighted Average Life of Future Funded Expenses (Days)	1762

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/01/10						\$7,682,685.66		22492	\$25,000.00	4.65%	\$38,317,475.43	Coupon
12/01/10						\$7,682,685.66		22500	\$27,500.00	4.65%	\$38,344,975.43	Coupon
12/01/10						\$7,682,685.66		22507	\$26,500.00	4.65%	\$38,371,475.43	Coupon
12/01/10						\$7,682,685.66		22512	\$8,606.25	4.65%	\$38,380,081.68	Coupon
12/01/10						\$7,682,685.66		22513	\$8,500.00	4.65%	\$38,388,581.68	Coupon
12/01/10						\$7,682,685.66		22514	\$8,500.00	4.65%	\$38,397,081.68	Coupon
12/01/10						\$7,682,685.66	\$800,000.00	22514		4.65%	\$39,197,081.68	CUSIP #215543JP5 Main Township HS AA+
12/01/10						\$7,682,685.66		22515	\$11,756.25	4.65%	\$39,208,837.93	Coupon
12/01/10						\$7,682,685.66	\$74,900.00	22567		4.65%	\$39,283,737.93	Coupon
12/01/10						\$7,682,685.66		22871	\$43,125.00	4.65%	\$39,326,862.93	Coupon
12/01/10						\$7,682,685.66		23072	\$3,750.00	4.65%	\$39,330,612.93	Coupon
12/01/10						\$7,682,685.66		23105	\$30,000.00	4.65%	\$39,360,612.93	Coupon
12/01/10						\$7,682,685.66		23157	\$2,875.00	4.65%	\$39,363,487.93	Coupon
12/01/10						\$7,682,685.66		23158	\$6,387.50	4.65%	\$39,369,875.43	Coupon
12/01/10						\$7,682,685.66		23160	\$3,812.50	4.65%	\$39,373,687.93	Coupon
12/15/10						\$7,682,685.66		22604	\$36,700.00	4.65%	\$39,410,387.93	Coupon
12/15/10						\$7,682,685.66		22646	\$25,875.00	4.65%	\$39,436,262.93	Coupon
12/15/10						\$7,682,685.66		22892	\$25,000.00	4.65%	\$39,461,262.93	Coupon
12/31/10				\$2,583,155.35		\$10,265,841.01				6.21%	\$36,878,107.58	
01/01/11						\$10,265,841.01		22477	\$181,750.00	6.21%	\$37,059,857.58	
01/01/11						\$10,265,841.01		22485	\$125,000.00	6.21%	\$37,184,857.58	Coupon
01/01/11						\$10,265,841.01		22497	\$125,000.00	6.21%	\$37,309,857.58	Coupon
01/01/11						\$10,265,841.01		22698	\$84,875.00	6.21%	\$37,394,732.58	Coupon
01/01/11						\$10,265,841.01		22776	\$47,031.25	6.21%	\$37,441,763.83	Coupon
01/15/11						\$10,265,841.01		22668	\$15,000.00	6.21%	\$37,456,763.83	Coupon
02/01/11						\$10,265,841.01		22473	\$192,625.00	6.21%	\$37,649,388.83	Coupon
02/01/11						\$10,265,841.01		22478	\$12,512.50	6.21%	\$37,661,901.33	Coupon
02/01/11						\$10,265,841.01		22508	\$64,000.00	6.21%	\$37,725,901.33	Coupon
02/01/11						\$10,265,841.01		22509	\$80,000.00	6.21%	\$37,805,901.33	Coupon
02/01/11						\$10,265,841.01		22626	\$16,250.00	6.21%	\$37,822,151.33	Coupon
02/01/11						\$10,265,841.01		22680	\$82,012.50	6.21%	\$37,904,163.83	Coupon
02/01/11						\$10,265,841.01		22870	\$86,250.00	6.21%	\$37,990,413.83	Coupon
02/01/11						\$10,265,841.01		22909	\$22,500.00	6.21%	\$38,012,913.83	Coupon
02/01/11						\$10,265,841.01		22910	\$22,500.00	6.21%	\$38,035,413.83	Coupon
02/01/11						\$10,265,841.01	\$1,500,000.00	22910		6.21%	\$39,535,413.83	Chaska MN School District #112 CUSIP 161681RN3S&P AAA M-A-1
02/15/11						\$10,265,841.01		22479	\$26,500.00	6.21%	\$39,561,913.83	Coupon
03/01/11						\$10,265,841.01		22487	\$125,000.00	6.21%	\$39,686,913.83	Coupon
03/01/11						\$10,265,841.01	\$51,975.00	22546		6.21%	\$39,738,888.83	Coupon
03/01/11						\$10,265,841.01		22548	\$22,575.00	6.21%	\$39,761,463.83	Coupon
03/01/11						\$10,265,841.01		22566	\$65,250.00	6.21%	\$39,826,713.83	Coupon
03/01/11						\$10,265,841.01				6.21%	\$39,826,713.83	Coupon
03/31/11				\$4,510,359.07		\$14,776,200.08				8.94%	\$35,316,354.76	
04/01/11						\$14,776,200.08		22491	\$27,500.00	8.94%	\$35,343,854.76	Coupon
04/01/11						\$14,776,200.08	\$100,000.00	22547		8.94%	\$35,443,854.76	Coupon
05/01/11						\$14,776,200.08		22499	\$122,000.00	8.94%	\$35,565,854.76	Coupon
05/01/11						\$14,776,200.08		22679	\$21,993.75	8.94%	\$35,587,848.51	Coupon
05/01/11						\$14,776,200.08		22868	\$31,250.00	8.94%	\$35,619,098.51	Coupon
05/01/11						\$14,776,200.08	\$1,250,000.00	22868		8.94%	\$36,869,098.51	CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa
05/15/11						\$14,776,200.08		22466	\$89,875.00	8.94%	\$36,958,973.51	Coupon
05/15/11						\$14,776,200.08		22493	\$77,500.00	8.94%	\$37,036,473.51	Coupon
06/01/11						\$14,776,200.08		21159	\$3,687.50	8.94%	\$37,040,161.01	Coupon
06/01/11						\$14,776,200.08		22492	\$25,000.00	8.94%	\$37,065,161.01	Coupon
06/01/11						\$14,776,200.08		22500	\$27,500.00	8.94%	\$37,092,661.01	Coupon
06/01/11						\$14,776,200.08		22507	\$26,500.00	8.94%	\$37,119,161.01	Coupon
06/01/11						\$14,776,200.08		22512	\$8,606.25	8.94%	\$37,127,767.26	Coupon
06/01/11						\$14,776,200.08		22513	\$8,500.00	8.94%	\$37,136,267.26	Coupon
06/01/11						\$14,776,200.08		22515	\$11,756.25	8.94%	\$37,148,023.51	Coupon
06/01/11						\$14,776,200.08	\$74,900.00	22567		8.94%	\$37,222,923.51	Coupon
06/01/11						\$14,776,200.08		22871	\$43,125.00	8.94%	\$37,266,048.51	Coupon
06/01/11						\$14,776,200.08		23105	\$30,000.00	8.94%	\$37,296,048.51	Coupon
06/01/11						\$14,776,200.08		23157	\$2,875.00	8.94%	\$37,298,923.51	Coupon

100%



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 01/31/10
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	01/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	1.000888%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	
Current Projected Expenses	\$165,372,567.34	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$9,280,028.19	Weighted Average Life of Future Funded Expenses (Days)	1762

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
06/01/11						\$14,776,200.08		23158	\$3,687.50	8.94%	\$37,302,611.01	Coupon
06/01/11						\$14,776,200.08		23160	\$3,812.50	8.94%	\$37,306,423.51	Coupon
06/15/11						\$14,776,200.08		22604	\$36,700.00	8.94%	\$37,343,123.51	Coupon
06/15/11						\$14,776,200.08		22646	\$25,875.00	8.94%	\$37,368,998.51	Coupon
06/15/11						\$14,776,200.08		22892	\$25,000.00	8.94%	\$37,393,998.51	Coupon
06/30/11				\$4,530,682.01		\$19,306,882.09				11.67%	\$32,863,316.50	
07/01/11						\$19,306,882.09		22477	\$181,750.00	11.67%	\$33,045,066.50	
07/01/11						\$19,306,882.09		22485	\$125,000.00	11.67%	\$33,170,066.50	Coupon
07/01/11						\$19,306,882.09		22497	\$125,000.00	11.67%	\$33,295,066.50	Coupon
07/01/11						\$19,306,882.09		22698	\$84,875.00	11.67%	\$33,379,941.50	Coupon
07/01/11						\$19,306,882.09	\$3,395,000.00	22698		11.67%	\$36,774,941.50	CUSIP #917542MT6 Utah State, S&P AAA Moody's Aaa
07/01/11						\$19,306,882.09		22776	\$47,031.25	11.67%	\$36,821,972.75	Coupon
07/01/11						\$19,306,882.09	\$1,750,000.00	22776		11.67%	\$38,571,972.75	CUSIP #917542KY7 Utah State, S&P AAA/Moody's Aaa
07/15/11						\$19,306,882.09		22668	\$15,000.00	11.67%	\$38,586,972.75	Coupon
07/15/11						\$19,306,882.09	\$1,000,000.00	22668		11.67%	\$39,586,972.75	CUSIP #953106K26 West Hartford, CT S&P AAA Moody's Aaa
08/01/11						\$19,306,882.09		22473	\$192,625.00	11.67%	\$39,779,597.75	Coupon
08/01/11						\$19,306,882.09		22478	\$12,512.50	11.67%	\$39,792,110.25	Coupon
08/01/11						\$19,306,882.09		22508	\$64,000.00	11.67%	\$39,856,110.25	Coupon
08/01/11						\$19,306,882.09		22509	\$80,000.00	11.67%	\$39,936,110.25	Coupon
08/01/11						\$19,306,882.09		22626	\$16,250.00	11.67%	\$39,952,360.25	Coupon
08/01/11						\$19,306,882.09		22680	\$82,012.50	11.67%	\$40,034,372.75	Coupon
08/01/11						\$19,306,882.09	\$3,645,000.00	22680		11.67%	\$43,679,372.75	CUSIP #0104104M7 Alabama State, S&P AA Moody's Aa2
08/01/11						\$19,306,882.09		22870	\$86,250.00	11.67%	\$43,765,622.75	Coupon
08/01/11						\$19,306,882.09	\$3,000,000.00	22870		11.67%	\$46,765,622.75	CUSIP #373383GB8 Georgia State S&P AAA/Moody's Aaa
08/01/11						\$19,306,882.09		22909	\$22,500.00	11.67%	\$46,788,122.75	Coupon
08/15/11						\$19,306,882.09		22479	\$26,500.00	11.67%	\$46,814,622.75	Coupon
08/15/11						\$19,306,882.09		22493	\$77,500.00	11.67%	\$46,892,122.75	Coupon
09/01/11						\$19,306,882.09		22487	\$125,000.00	11.67%	\$47,017,122.75	
09/01/11						\$19,306,882.09	\$51,975.00	22546		11.67%	\$47,069,097.75	Coupon
09/01/11						\$19,306,882.09		22548	\$22,575.00	11.67%	\$47,091,672.75	
09/01/11						\$19,306,882.09		22566	\$65,250.00	11.67%	\$47,156,922.75	Coupon
09/01/11						\$19,306,882.09				11.67%	\$47,156,922.75	Coupon
09/30/11				\$4,550,807.33		\$23,857,689.42				14.43%	\$42,606,115.42	
10/01/11						\$23,857,689.42		22491	\$27,500.00	14.43%	\$42,633,615.42	Coupon
10/01/11						\$23,857,689.42	\$100,000.00	22547		14.43%	\$42,733,615.42	Coupon
11/01/11						\$23,857,689.42		22499	\$122,000.00	14.43%	\$42,855,615.42	Coupon
11/01/11						\$23,857,689.42		22679	\$21,993.75	14.43%	\$42,877,609.17	Coupon
11/01/11						\$23,857,689.42	\$1,035,000.00	22679		14.43%	\$43,912,609.17	CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa
11/15/11						\$23,857,689.42		22466	\$89,875.00	14.43%	\$44,002,484.17	Coupon
12/01/11						\$23,857,689.42		21159	\$3,687.50	14.43%	\$44,006,171.67	Coupon
12/01/11						\$23,857,689.42		22492	\$25,000.00	14.43%	\$44,031,171.67	Coupon
12/01/11						\$23,857,689.42		22500	\$27,500.00	14.43%	\$44,058,671.67	Coupon
12/01/11						\$23,857,689.42		22507	\$26,500.00	14.43%	\$44,085,171.67	Coupon
12/01/11						\$23,857,689.42		22512	\$8,606.25	14.43%	\$44,093,777.92	Coupon
12/01/11						\$23,857,689.42		22513	\$8,500.00	14.43%	\$44,102,277.92	Coupon
12/01/11						\$23,857,689.42	\$800,000.00	22513	\$8,500.00	14.43%	\$44,910,777.92	CUSIP #215543JQ3 Main Township HS AA+
12/01/11						\$23,857,689.42		22515	\$11,756.25	14.43%	\$44,922,534.17	Coupon
12/01/11						\$23,857,689.42	\$74,900.00	22567		14.43%	\$44,997,434.17	Coupon
12/01/11						\$23,857,689.42		22871	\$43,125.00	14.43%	\$45,040,559.17	Coupon
12/01/11						\$23,857,689.42	\$2,000,000.00	23105		14.43%	\$47,040,559.17	Schaumburg SD #54 CUSIP 213561RH8 S&P AA
12/01/11						\$23,857,689.42		23105	\$30,000.00	14.43%	\$47,070,559.17	Coupon
12/01/11						\$23,857,689.42	\$230,000.00	23157		14.43%	\$47,300,559.17	Mount Prospect CUSIP #622826SA4 S&P AA
12/01/11						\$23,857,689.42		23157	\$2,875.00	14.43%	\$47,303,434.17	Coupon
12/01/11						\$23,857,689.42		23158	\$3,687.50	14.43%	\$47,307,121.67	Coupon
12/01/11						\$23,857,689.42		23160	\$3,812.50	14.43%	\$47,310,934.17	Coupon
12/15/11						\$23,857,689.42		22604	\$36,700.00	14.43%	\$47,347,634.17	Coupon
12/15/11						\$23,857,689.42		22646	\$25,875.00	14.43%	\$47,373,509.17	Coupon
12/15/11						\$23,857,689.42		22892	\$25,000.00	14.43%	\$47,398,509.17	Coupon
12/31/11				\$4,570,522.29		\$28,428,211.71				17.19%	\$42,827,986.88	
01/01/12						\$28,428,211.71		22477	\$181,750.00	17.19%	\$43,009,736.88	
01/01/12						\$28,428,211.71		22485	\$125,000.00	17.19%	\$43,134,736.88	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 01/31/10
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	01/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	1.000888%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	
Current Projected Expenses	\$165,372,567.34	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$9,280,028.19	Weighted Average Life of Future Funded Expenses (Days)	1762

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
01/01/12						\$28,428,211.71		22497	\$125,000.00	17.19%	\$43,259,736.88	Coupon
02/01/12						\$28,428,211.71		22473	\$192,625.00	17.19%	\$43,452,361.88	Coupon
02/01/12						\$28,428,211.71		22478	\$12,512.50	17.19%	\$43,464,874.38	Coupon
02/01/12						\$28,428,211.71		22508	\$64,000.00	17.19%	\$43,528,874.38	Coupon
02/01/12						\$28,428,211.71		22509	\$80,000.00	17.19%	\$43,608,874.38	Coupon
02/01/12						\$28,428,211.71		22626	\$16,250.00	17.19%	\$43,625,124.38	Coupon
02/01/12						\$28,428,211.71		22909	\$22,500.00	17.19%	\$43,647,624.38	Coupon
02/01/12						\$28,428,211.71	\$1,500,000.00	22909		17.19%	\$45,147,624.38	Chaska MN School District #112 CUSIP 161681RP8S&P AAA M-1
02/15/12						\$28,428,211.71		22479	\$26,500.00	17.19%	\$45,174,124.38	Coupon
02/15/12						\$28,428,211.71		22493	\$77,500.00	17.19%	\$45,251,624.38	Coupon
03/01/12						\$28,428,211.71		22487	\$125,000.00	17.19%	\$45,376,624.38	
03/01/12						\$28,428,211.71	\$51,975.00	22546		17.19%	\$45,428,599.38	Coupon
03/01/12						\$28,428,211.71		22548	\$22,575.00	17.19%	\$45,451,174.38	
03/01/12						\$28,428,211.71		22566	\$65,250.00	17.19%	\$45,516,424.38	Coupon
03/01/12						\$28,428,211.71				17.19%	\$45,516,424.38	Coupon
03/31/12			\$4,618,232.95			\$33,046,444.66				19.98%	\$40,898,191.43	
04/01/12						\$33,046,444.66		22491	\$27,500.00	19.98%	\$40,925,691.43	Coupon
04/01/12						\$33,046,444.66	\$100,000.00	22547		19.98%	\$41,025,691.43	Coupon
05/01/12						\$33,046,444.66		22499	\$122,000.00	19.98%	\$41,147,691.43	Coupon
05/15/12						\$33,046,444.66		22466	\$89,875.00	19.98%	\$41,237,566.43	Coupon
06/01/12						\$33,046,444.66		21159	\$3,687.50	19.98%	\$41,241,253.93	Coupon
06/01/12						\$33,046,444.66		22492	\$25,000.00	19.98%	\$41,266,253.93	Coupon
06/01/12						\$33,046,444.66		22500	\$27,500.00	19.98%	\$41,293,753.93	Coupon
06/01/12						\$33,046,444.66		22507	\$26,500.00	19.98%	\$41,320,253.93	Coupon
06/01/12						\$33,046,444.66		22512	\$8,606.25	19.98%	\$41,328,860.18	Coupon
06/01/12						\$33,046,444.66		22515	\$11,756.25	19.98%	\$41,340,616.43	Coupon
06/01/12						\$33,046,444.66	\$74,900.00	22567		19.98%	\$41,415,516.43	Coupon
06/01/12						\$33,046,444.66		22871	\$43,125.00	19.98%	\$41,458,641.43	Coupon
06/01/12						\$33,046,444.66		23158	\$3,687.50	19.98%	\$41,462,328.93	Coupon
06/01/12						\$33,046,444.66		23160	\$3,812.50	19.98%	\$41,466,141.43	Coupon
06/15/12						\$33,046,444.66		22604	\$36,700.00	19.98%	\$41,502,841.43	Coupon
06/15/12						\$33,046,444.66		22646	\$25,875.00	19.98%	\$41,528,716.43	Coupon
06/15/12						\$33,046,444.66		22892	\$25,000.00	19.98%	\$41,553,716.43	Coupon
06/30/12			\$4,639,785.78			\$37,686,230.44				22.79%	\$36,913,930.65	
07/01/12						\$37,686,230.44		22477	\$181,750.00	22.79%	\$37,095,680.65	
07/01/12						\$37,686,230.44		22485	\$125,000.00	22.79%	\$37,220,680.65	Coupon
07/01/12						\$37,686,230.44		22497	\$125,000.00	22.79%	\$37,345,680.65	Coupon
08/01/12						\$37,686,230.44	\$7,705,000.00	22473	\$192,625.00	22.79%	\$45,243,305.65	CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3
08/01/12						\$37,686,230.44		22478	\$12,512.50	22.79%	\$45,255,818.15	Coupon
08/01/12						\$37,686,230.44		22508	\$64,000.00	22.79%	\$45,319,818.15	Coupon
08/01/12						\$37,686,230.44		22509	\$80,000.00	22.79%	\$45,399,818.15	Coupon
08/01/12						\$37,686,230.44		22626	\$16,250.00	22.79%	\$45,416,068.15	Coupon
08/15/12						\$37,686,230.44		22479	\$26,500.00	22.79%	\$45,442,568.15	Coupon
08/15/12						\$37,686,230.44		22493	\$77,500.00	22.79%	\$45,520,068.15	Coupon
09/01/12						\$37,686,230.44		22487	\$125,000.00	22.79%	\$45,645,068.15	
09/01/12						\$37,686,230.44	\$51,975.00	22546		22.79%	\$45,697,043.15	Coupon
09/01/12						\$37,686,230.44		22548	\$22,575.00	22.79%	\$45,719,618.15	
09/01/12						\$37,686,230.44		22566	\$65,250.00	22.79%	\$45,784,868.15	Coupon
09/01/12						\$37,686,230.44				22.79%	\$45,784,868.15	Coupon
09/30/12			\$4,661,110.53			\$42,347,340.97				25.61%	\$41,123,757.62	
10/01/12						\$42,347,340.97		22491	\$27,500.00	25.61%	\$41,151,257.62	Coupon
10/01/12						\$42,347,340.97	\$4,000,000.00	22547		25.61%	\$45,151,257.62	CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA
10/01/12						\$42,347,340.97	\$100,000.00	22547		25.61%	\$45,251,257.62	Coupon
11/01/12						\$42,347,340.97		22499	\$122,000.00	25.61%	\$45,373,257.62	Coupon
11/15/12						\$42,347,340.97		22466	\$89,875.00	25.61%	\$45,463,132.62	Coupon
12/01/12						\$42,347,340.97		21159	\$3,687.50	25.61%	\$45,466,820.12	Coupon
12/01/12						\$42,347,340.97		22492	\$25,000.00	25.61%	\$45,491,820.12	Coupon
12/01/12						\$42,347,340.97		22500	\$27,500.00	25.61%	\$45,519,320.12	Coupon
12/01/12						\$42,347,340.97		22507	\$26,500.00	25.61%	\$45,545,820.12	Coupon
12/01/12						\$42,347,340.97		22512	\$8,606.25	25.61%	\$45,554,426.37	Coupon
12/01/12						\$42,347,340.97	\$810,000.00	22512	\$8,606.25	25.61%	\$46,373,032.62	CUSIP #215543JR1 Main Township HS, AA+



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 01/31/10
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	01/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	1.000888%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	
Current Projected Expenses	\$165,372,567.34	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$9,280,028.19	Weighted Average Life of Future Funded Expenses (Days)	1762

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/01/12						\$42,347,340.97		22515	\$11,756.25	25.61%	\$46,384,788.87	Coupon
12/01/12						\$42,347,340.97	\$74,900.00	22567		25.61%	\$46,459,688.87	Coupon
12/01/12						\$42,347,340.97		22871	\$43,125.00	25.61%	\$46,502,813.87	Coupon
12/01/12						\$42,347,340.97	\$1,500,000.00	22871		25.61%	\$48,002,813.87	CUSIP # 509076AL9 Lake County Sch Dist 112 S&P AAA/AA1
12/01/12						\$42,347,340.97		23158	\$3,687.50	25.61%	\$48,006,501.37	Coupon
12/01/12						\$42,347,340.97		23160	\$3,812.50	25.61%	\$48,010,313.87	Coupon
12/15/12						\$42,347,340.97		22604	\$36,700.00	25.61%	\$48,047,013.87	Coupon
12/15/12						\$42,347,340.97		22646	\$25,875.00	25.61%	\$48,072,888.87	Coupon
12/15/12						\$42,347,340.97		22892	\$25,000.00	25.61%	\$48,097,888.87	Coupon
12/31/12			\$4,681,982.64			\$47,029,323.61				28.44%	\$43,415,906.23	
01/01/13						\$47,029,323.61		22477	\$181,750.00	28.44%	\$43,597,656.23	
01/01/13						\$47,029,323.61		22485	\$125,000.00	28.44%	\$43,722,656.23	Coupon
01/01/13						\$47,029,323.61		22497	\$125,000.00	28.44%	\$43,847,656.23	Coupon
02/01/13						\$47,029,323.61		22478	\$12,512.50	28.44%	\$43,860,168.73	Coupon
02/01/13						\$47,029,323.61		22508	\$64,000.00	28.44%	\$43,924,168.73	Coupon
02/01/13						\$47,029,323.61		22509	\$80,000.00	28.44%	\$44,004,168.73	Coupon
02/01/13						\$47,029,323.61		22626	\$16,250.00	28.44%	\$44,020,418.73	Coupon
02/15/13						\$47,029,323.61	\$875,000.00	22479		28.44%	\$44,895,418.73	CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3
02/15/13						\$47,029,323.61		22479	\$26,500.00	28.44%	\$44,921,918.73	Coupon
02/15/13						\$47,029,323.61		22493	\$77,500.00	28.44%	\$44,999,418.73	Coupon
02/15/13						\$47,029,323.61	\$3,100,000.00	22493		28.44%	\$48,099,418.73	CUSIP # 487694DT5 Keller School, TX S&P AA/Moody's Aa3
03/01/13						\$47,029,323.61	\$5,000,000.00	22487		28.44%	\$53,099,418.73	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa
03/01/13						\$47,029,323.61		22487	\$125,000.00	28.44%	\$53,224,418.73	
03/01/13						\$47,029,323.61	\$51,975.00	22546		28.44%	\$53,276,393.73	Coupon
03/01/13						\$47,029,323.61		22548	\$22,575.00	28.44%	\$53,298,968.73	
03/01/13						\$47,029,323.61		22566	\$65,250.00	28.44%	\$53,364,218.73	Coupon
03/01/13						\$47,029,323.61				28.44%	\$53,364,218.73	Coupon
03/31/13			\$4,736,194.29			\$51,765,517.90				31.30%	\$48,628,024.44	
04/01/13						\$51,765,517.90		22491	\$27,500.00	31.30%	\$48,655,524.44	Coupon
05/01/13						\$51,765,517.90		22499	\$122,000.00	31.30%	\$48,777,524.44	Coupon
05/15/13						\$51,765,517.90		22466	\$89,875.00	31.30%	\$48,867,399.44	Coupon
06/01/13						\$51,765,517.90		21159	\$3,687.50	31.30%	\$48,871,086.94	Coupon
06/01/13						\$51,765,517.90		22492	\$25,000.00	31.30%	\$48,896,086.94	Coupon
06/01/13						\$51,765,517.90		22500	\$27,500.00	31.30%	\$48,923,586.94	Coupon
06/01/13						\$51,765,517.90		22507	\$26,500.00	31.30%	\$48,950,086.94	Coupon
06/01/13						\$51,765,517.90		22515	\$11,756.25	31.30%	\$48,961,843.19	Coupon
06/01/13						\$51,765,517.90	\$74,900.00	22567		31.30%	\$49,036,743.19	Coupon
06/01/13						\$51,765,517.90		23158	\$3,687.50	31.30%	\$49,040,430.69	Coupon
06/01/13						\$51,765,517.90		23160	\$3,812.50	31.30%	\$49,044,243.19	Coupon
06/15/13						\$51,765,517.90		22604	\$36,700.00	31.30%	\$49,080,943.19	Coupon
06/15/13						\$51,765,517.90		22646	\$25,875.00	31.30%	\$49,106,818.19	Coupon
06/15/13						\$51,765,517.90		22892	\$25,000.00	31.30%	\$49,131,818.19	Coupon
06/30/13			\$4,758,560.66			\$56,524,078.56				34.18%	\$44,373,257.53	
07/01/13						\$56,524,078.56	\$7,270,000.00	22477		34.18%	\$51,643,257.53	CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1
07/01/13						\$56,524,078.56		22477	\$181,750.00	34.18%	\$51,825,007.53	
07/01/13						\$56,524,078.56		22485	\$125,000.00	34.18%	\$51,950,007.53	Coupon
07/01/13						\$56,524,078.56		22497	\$125,000.00	34.18%	\$52,075,007.53	Coupon
07/01/13						\$56,524,078.56	\$5,000,000.00	22497		34.18%	\$57,075,007.53	CUSIP # 4197800S69 Hawaii S&P AA/Moody's Aa2
08/01/13						\$56,524,078.56		22478	\$12,512.50	34.18%	\$57,087,520.03	Coupon
08/01/13						\$56,524,078.56		22508	\$64,000.00	34.18%	\$57,151,520.03	Coupon
08/01/13						\$56,524,078.56		22509	\$80,000.00	34.18%	\$57,231,520.03	Coupon
08/01/13						\$56,524,078.56		22626	\$16,250.00	34.18%	\$57,247,770.03	Coupon
09/01/13						\$56,524,078.56	\$51,975.00	22546		34.18%	\$57,299,745.03	Coupon
09/01/13						\$56,524,078.56		22548	\$22,575.00	34.18%	\$57,322,320.03	
09/01/13						\$56,524,078.56		22566	\$65,250.00	34.18%	\$57,387,570.03	Coupon
09/01/13						\$56,524,078.56				34.18%	\$57,387,570.03	Coupon
09/30/13			\$4,780,674.12			\$61,304,752.68				37.07%	\$52,606,895.91	
10/01/13						\$61,304,752.68		22491	\$27,500.00	37.07%	\$52,634,395.91	Coupon
11/01/13						\$61,304,752.68		22499	\$122,000.00	37.07%	\$52,756,395.91	Coupon
11/15/13						\$61,304,752.68		22466	\$89,875.00	37.07%	\$52,846,270.91	Coupon
12/01/13						\$61,304,752.68		21159	\$3,687.50	37.07%	\$52,849,958.41	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

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Date of Issue	02/05/09	Today's Date	01/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	1.000888%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	
Current Projected Expenses	\$165,372,567.34	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$9,280,028.19	Weighted Average Life of Future Funded Expenses (Days)	1762

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/01/13						\$61,304,752.68		22492	\$25,000.00	37.07%	\$52,874,958.41	Coupon
12/01/13						\$61,304,752.68		22500	\$27,500.00	37.07%	\$52,902,458.41	Coupon
12/01/13						\$61,304,752.68		22507	\$26,500.00	37.07%	\$52,928,958.41	Coupon
12/01/13						\$61,304,752.68		22515	\$11,756.25	37.07%	\$52,940,714.66	Coupon
12/01/13						\$61,304,752.68	\$74,900.00	22567		37.07%	\$53,015,614.66	Coupon
12/01/13						\$61,304,752.68	\$285,000.00	23158		37.07%	\$53,300,614.66	Mount Prospect CUSIP #622826SC0 S&P AA
12/01/13						\$61,304,752.68		23158	\$3,687.50	37.07%	\$53,304,302.16	Coupon
12/01/13						\$61,304,752.68		23160	\$3,812.50	37.07%	\$53,308,114.66	Coupon
12/15/13						\$61,304,752.68		22604	\$36,700.00	37.07%	\$53,344,814.66	Coupon
12/15/13						\$61,304,752.68		22646	\$25,875.00	37.07%	\$53,370,689.66	Coupon
12/15/13						\$61,304,752.68		22892	\$25,000.00	37.07%	\$53,395,689.66	Coupon
12/31/13				\$4,802,302.62		\$66,107,055.30				39.97%	\$48,593,387.04	
01/01/14						\$66,107,055.30		22485	\$125,000.00	39.97%	\$48,718,387.04	Coupon
02/01/14						\$66,107,055.30		22478	\$12,512.50	39.97%	\$48,730,899.54	Coupon
02/01/14						\$66,107,055.30	\$455,000.00	22478		39.97%	\$49,185,899.54	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
02/01/14						\$66,107,055.30		22508	\$64,000.00	39.97%	\$49,249,899.54	Coupon
02/01/14						\$66,107,055.30		22509	\$80,000.00	39.97%	\$49,329,899.54	Coupon
02/01/14						\$66,107,055.30		22626	\$16,250.00	39.97%	\$49,346,149.54	Coupon
03/01/14						\$66,107,055.30	\$1,510,000.00	22474	\$37,750.00	39.97%	\$50,893,899.54	CUSIP # 64966EBW6 New York City, NY S&P AA/ Moody's Aa3
03/01/14						\$66,107,055.30	\$51,975.00	22546		39.97%	\$50,945,874.54	Coupon
03/01/14						\$66,107,055.30		22548	\$22,575.00	39.97%	\$50,968,449.54	
03/01/14						\$66,107,055.30		22566	\$65,250.00	39.97%	\$51,033,699.54	Coupon
03/31/14				\$4,856,118.34		\$70,963,173.64				42.91%	\$46,177,581.20	
04/01/14						\$70,963,173.64		22491	\$27,500.00	42.91%	\$46,205,081.20	Coupon
05/01/14						\$70,963,173.64		22499	\$122,000.00	42.91%	\$46,327,081.20	Coupon
05/15/14						\$70,963,173.64		22466	\$89,875.00	42.91%	\$46,416,956.20	Coupon
06/01/14						\$70,963,173.64		21159	\$3,687.50	42.91%	\$46,420,643.70	Coupon
06/01/14						\$70,963,173.64		22492	\$25,000.00	42.91%	\$46,445,643.70	Coupon
06/01/14						\$70,963,173.64		22500	\$27,500.00	42.91%	\$46,473,143.70	Coupon
06/01/14						\$70,963,173.64		22507	\$26,500.00	42.91%	\$46,499,643.70	Coupon
06/01/14						\$70,963,173.64		22515	\$11,756.25	42.91%	\$46,511,399.95	Coupon
06/01/14						\$70,963,173.64	\$74,900.00	22567		42.91%	\$46,586,299.95	Coupon
06/01/14						\$70,963,173.64		23160	\$3,812.50	42.91%	\$46,590,112.45	Coupon
06/15/14						\$70,963,173.64		22604	\$36,700.00	42.91%	\$46,626,812.45	Coupon
06/15/14						\$70,963,173.64		22646	\$25,875.00	42.91%	\$46,652,687.45	Coupon
06/15/14						\$70,963,173.64		22892	\$25,000.00	42.91%	\$46,677,687.45	Coupon
06/30/14				\$4,878,734.00		\$75,841,907.64				45.86%	\$41,798,953.45	
07/01/14						\$75,841,907.64	\$5,000,000.00	22485		45.86%	\$46,798,953.45	CUSIP # 419780S77 Hawaii S&P AA/ Moody's Aa2
07/01/14						\$75,841,907.64		22485	\$125,000.00	45.86%	\$46,923,953.45	Coupon
08/01/14						\$75,841,907.64		22508	\$64,000.00	45.86%	\$46,987,953.45	Coupon
08/01/14						\$75,841,907.64		22509	\$80,000.00	45.86%	\$47,067,953.45	Coupon
08/01/14						\$75,841,907.64		22626	\$16,250.00	45.86%	\$47,084,203.45	Coupon
09/01/14						\$75,841,907.64	\$51,975.00	22546		45.86%	\$47,136,178.45	Coupon
09/01/14						\$75,841,907.64		22548	\$22,575.00	45.86%	\$47,158,753.45	
09/01/14						\$75,841,907.64		22566	\$65,250.00	45.86%	\$47,224,003.45	Coupon
09/30/14				\$4,901,083.06		\$80,742,990.70				48.82%	\$42,322,920.39	
10/01/14						\$80,742,990.70		22491	\$27,500.00	48.82%	\$42,350,420.39	Coupon
11/01/14						\$80,742,990.70		22499	\$122,000.00	48.82%	\$42,472,420.39	Coupon
11/15/14						\$80,742,990.70		22466	\$89,875.00	48.82%	\$42,562,295.39	Coupon
11/15/14						\$80,742,990.70	\$3,595,000.00	22466		48.82%	\$46,157,295.39	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
12/01/14						\$80,742,990.70		21159	\$3,687.50	48.82%	\$46,160,982.89	Coupon
12/01/14						\$80,742,990.70		22492	\$25,000.00	48.82%	\$46,185,982.89	Coupon
12/01/14						\$80,742,990.70		22500	\$27,500.00	48.82%	\$46,213,482.89	Coupon
12/01/14						\$80,742,990.70		22507	\$26,500.00	48.82%	\$46,239,982.89	Coupon
12/01/14						\$80,742,990.70		22515	\$11,756.25	48.82%	\$46,251,739.14	Coupon
12/01/14						\$80,742,990.70	\$855,000.00	22515		48.82%	\$47,106,739.14	CUSIP #215543JT7 Main Township HS AA+
12/01/14						\$80,742,990.70	\$74,900.00	22567		48.82%	\$47,181,639.14	Coupon
12/01/14						\$80,742,990.70	\$295,000.00	23159		48.82%	\$47,476,639.14	Mount Prospect CUSIP #622826SD8 S&P AA
12/01/14						\$80,742,990.70		23160	\$3,812.50	48.82%	\$47,480,451.64	Coupon
12/15/14						\$80,742,990.70		22604	\$36,700.00	48.82%	\$47,517,151.64	Coupon
12/15/14						\$80,742,990.70		22646	\$25,875.00	48.82%	\$47,543,026.64	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 01/31/10
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	01/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	1.000888%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	
Current Projected Expenses	\$165,372,567.34	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$9,280,028.19	Weighted Average Life of Future Funded Expenses (Days)	1762

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/15/14						\$80,742,990.70		22892	\$25,000.00	48.82%	\$47,568,026.64	Coupon
12/31/14				\$4,922,931.48		\$85,665,922.18				51.80%	\$42,645,095.16	
02/01/15						\$85,665,922.18		22508	\$64,000.00	51.80%	\$42,709,095.16	Coupon
02/01/15						\$85,665,922.18		22509	\$80,000.00	51.80%	\$42,789,095.16	Coupon
02/01/15						\$85,665,922.18		22626	\$16,250.00	51.80%	\$42,805,345.16	Coupon
03/01/15						\$85,665,922.18	\$51,975.00	22546		51.80%	\$42,857,320.16	Coupon
03/01/15						\$85,665,922.18		22548	\$22,575.00	51.80%	\$42,879,895.16	
03/01/15						\$85,665,922.18		22566	\$65,250.00	51.80%	\$42,945,145.16	Coupon
03/31/15				\$4,980,915.27		\$90,646,837.45				54.81%	\$37,964,229.89	
04/01/15						\$90,646,837.45		22491	\$27,500.00	54.81%	\$37,991,729.89	Coupon
05/01/15						\$90,646,837.45		22499	\$122,000.00	54.81%	\$38,113,729.89	Coupon
06/01/15						\$90,646,837.45	\$1,000,000.00	22492		54.81%	\$39,113,729.89	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
06/01/15						\$90,646,837.45		22492	\$25,000.00	54.81%	\$39,138,729.89	Coupon
06/01/15						\$90,646,837.45		22500	\$27,500.00	54.81%	\$39,166,229.89	Coupon
06/01/15						\$90,646,837.45		22507	\$26,500.00	54.81%	\$39,192,729.89	Coupon
06/01/15						\$90,646,837.45	\$74,900.00	22567		54.81%	\$39,267,629.89	Coupon
06/01/15						\$90,646,837.45		23160	\$3,812.50	54.81%	\$39,271,442.39	Coupon
06/15/15						\$90,646,837.45		22604	\$36,700.00	54.81%	\$39,308,142.39	Coupon
06/15/15						\$90,646,837.45	\$1,035,000.00	22646		54.81%	\$40,343,142.39	CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/15/15						\$90,646,837.45		22646	\$25,875.00	54.81%	\$40,369,017.39	Coupon
06/15/15						\$90,646,837.45		22892	\$25,000.00	54.81%	\$40,394,017.39	Coupon
06/30/15				\$5,003,564.90		\$95,650,402.35				57.84%	\$35,390,452.49	
08/01/15						\$95,650,402.35		22508	\$64,000.00	57.84%	\$35,454,452.49	Coupon
08/01/15						\$95,650,402.35		22509	\$80,000.00	57.84%	\$35,534,452.49	Coupon
08/01/15						\$95,650,402.35		22626	\$16,250.00	57.84%	\$35,550,702.49	Coupon
08/01/15						\$95,650,402.35	\$650,000.00	22626		57.84%	\$36,200,702.49	CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
09/01/15						\$95,650,402.35	\$51,975.00	22546		57.84%	\$36,252,677.49	Coupon
09/01/15						\$95,650,402.35		22548	\$22,575.00	57.84%	\$36,275,252.49	
09/01/15						\$95,650,402.35		22566	\$65,250.00	57.84%	\$36,340,502.49	Coupon
09/30/15				\$5,025,938.10		\$100,676,340.45				60.88%	\$31,314,564.39	
10/01/15						\$100,676,340.45	\$1,000,000.00	22491		60.88%	\$32,314,564.39	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
10/01/15						\$100,676,340.45		22491	\$27,500.00	60.88%	\$32,342,064.39	Coupon
11/01/15						\$100,676,340.45		22499	\$122,000.00	60.88%	\$32,464,064.39	Coupon
12/01/15						\$100,676,340.45	\$2,000,000.00	22500		60.88%	\$34,464,064.39	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
12/01/15						\$100,676,340.45		22500	\$27,500.00	60.88%	\$34,491,564.39	
12/01/15						\$100,676,340.45		22507	\$26,500.00	60.88%	\$34,518,064.39	Coupon
12/01/15						\$100,676,340.45	\$74,900.00	22567		60.88%	\$34,592,964.39	Coupon
12/01/15						\$100,676,340.45	\$305,000.00	23160		60.88%	\$34,897,964.39	Mount Prospect CUSIP #622826SE6 S&P AA
12/01/15						\$100,676,340.45		23160	\$3,812.50	60.88%	\$34,901,776.89	Coupon
12/15/15						\$100,676,340.45		22604	\$36,700.00	60.88%	\$34,938,476.89	Coupon
12/15/15						\$100,676,340.45		22892	\$25,000.00	60.88%	\$34,963,476.89	Coupon
12/15/15						\$100,676,340.45	\$1,000,000.00	22892		60.88%	\$35,963,476.89	CUSIP #199491XK2 Columbus, OH S&P AAA/Aaa
12/31/15				\$5,047,801.11		\$105,724,141.56				63.93%	\$30,915,675.78	
02/01/16						\$105,724,141.56		22508	\$64,000.00	63.93%	\$30,979,675.78	Coupon
02/01/16						\$105,724,141.56		22509	\$80,000.00	63.93%	\$31,059,675.78	Coupon
03/01/16						\$105,724,141.56	\$51,975.00	22546		63.93%	\$31,111,650.78	Coupon
03/01/16						\$105,724,141.56	\$1,290,000.00	22548		63.93%	\$32,401,650.78	CUSIP #514120KB9 Lancaster County SCH District A/A2
03/01/16						\$105,724,141.56		22566	\$65,250.00	63.93%	\$32,466,900.78	Coupon
03/31/16				\$5,113,338.77		\$110,837,480.33				67.02%	\$27,353,562.01	
05/01/16						\$110,837,480.33		22499	\$122,000.00	67.02%	\$27,475,562.01	Coupon
06/01/16						\$110,837,480.33		22507	\$26,500.00	67.02%	\$27,502,062.01	Coupon
06/01/16						\$110,837,480.33	\$74,900.00	22567		67.02%	\$27,576,962.01	Coupon
06/01/16						\$110,837,480.33	\$3,745,000.00	22567		67.02%	\$31,321,962.01	CUSIP #147051TH9 Cary, NC S&P AAA Moody's A2
06/15/16						\$110,837,480.33		22604	\$36,700.00	67.02%	\$31,358,662.01	Coupon
06/30/16				\$5,135,921.84		\$115,973,402.17				70.13%	\$26,222,740.17	
08/01/16						\$115,973,402.17		22508	\$64,000.00	70.13%	\$26,286,740.17	Coupon
08/01/16						\$115,973,402.17		22509	\$80,000.00	70.13%	\$26,366,740.17	Coupon
09/01/16						\$115,973,402.17	\$51,975.00	22546		70.13%	\$26,418,715.17	Coupon
09/01/16						\$115,973,402.17	\$3,465,000.00	22546		70.13%	\$29,883,715.17	CUSIP #652233DF1 Newport News, VA AA/AA2
09/01/16						\$115,973,402.17		22566	\$65,250.00	70.13%	\$29,948,965.17	Coupon
09/01/16						\$115,973,402.17	\$4,350,000.00	22566		70.13%	\$34,298,965.17	CUSIP #478718C72 Johnson County, KS SCH Dist233 AA/Aa3



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 01/31/10
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	01/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	1.000888%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.000888%
Current Projected Expenses	\$165,372,567.34	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$9,280,028.19	Weighted Average Life of Future Funded Expenses (Days)	1762

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
09/30/16				\$5,158,219.94		\$121,131,622.11				73.25%	\$29,140,745.23	
11/01/16						\$121,131,622.11		22499	\$122,000.00	73.25%	\$29,262,745.23	Coupon
12/01/16						\$121,131,622.11		22507	\$26,500.00	73.25%	\$29,289,245.23	Coupon
12/15/16						\$121,131,622.11		22604	\$36,700.00	73.25%	\$29,325,945.23	Coupon
12/15/16						\$121,131,622.11	\$1,835,000.00	22604		73.25%	\$31,160,945.23	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
12/31/16				\$5,180,000.57		\$126,311,622.68				76.38%	\$25,980,944.66	
02/01/17						\$126,311,622.68		22508	\$64,000.00	76.38%	\$26,044,944.66	Coupon
02/01/17						\$126,311,622.68		22509	\$80,000.00	76.38%	\$26,124,944.66	Coupon
03/31/17				\$5,252,116.47		\$131,563,739.15				79.56%	\$20,872,828.19	
05/01/17						\$131,563,739.15		22499	\$122,000.00	79.56%	\$20,994,828.19	Coupon
05/01/17						\$131,563,739.15	\$4,880,000.00	22499		79.56%	\$25,874,828.19	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
06/01/17						\$131,563,739.15		22507	\$26,500.00	79.56%	\$25,901,328.19	Coupon
06/30/17				\$5,274,519.28		\$136,838,258.43				82.75%	\$20,626,808.91	
08/01/17						\$136,838,258.43		22508	\$64,000.00	82.75%	\$20,690,808.91	Coupon
08/01/17						\$136,838,258.43		22509	\$80,000.00	82.75%	\$20,770,808.91	Coupon
08/01/17						\$136,838,258.43	\$4,000,000.00	22509		82.75%	\$24,770,808.91	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
09/30/17				\$5,296,630.32		\$142,134,888.75				85.95%	\$19,474,178.59	
12/01/17						\$142,134,888.75		22507	\$26,500.00	85.95%	\$19,500,678.59	Coupon
12/31/17				\$5,318,219.54		\$147,453,108.29				89.16%	\$14,182,459.05	
02/01/18						\$147,453,108.29		22508	\$64,000.00	89.16%	\$14,246,459.05	Coupon
02/01/18						\$147,453,108.29	\$2,560,000.00	22508		89.16%	\$16,806,459.05	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
03/31/18				\$3,620,233.58		\$151,073,341.87				91.35%	\$13,186,225.47	
03/31/18						\$151,073,341.87				91.35%	\$13,186,225.47	
06/01/18						\$151,073,341.87		22507	\$26,500.00	91.35%	\$13,212,725.47	Coupon
12/01/18						\$151,073,341.87		22507	\$26,500.00	91.35%	\$13,239,225.47	Coupon
12/01/18						\$151,073,341.87	\$1,060,000.00	22507		91.35%	\$14,299,225.47	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
12/01/18				\$14,299,225.47		\$165,372,567.34			\$0.00	100.00%	\$0.00	
12/01/18						\$165,372,567.34				100.00%	\$0.00	

\$156,092,539.15 \$116,758,099.56 \$170,391,764.62 \$0.00 \$105,736,350.00 \$20,301,777.75

Total Anticipated Interest Income: \$9,280,028.19
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$9,280,028.19

Total Outstanding Principal and Interest after January 31, '10: \$165,953,772.90



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 01/31/10
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	01/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.619275%
Current Projected Expenses	\$105,206,058.85	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$5,321,399.88)
Total Estimated Interest Income	\$13,225,531.28	Weighted Average Life of Future Funded Expenses (Days)	82
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,225,531.28		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
03/07/01	\$91,980,527.57					\$0.00				0.00%	\$91,980,527.57	Original Bond Proceeds
03/07/01		\$19,397,386.39	1			\$0.00				0.00%	\$72,583,141.18	FHLB Discount Note 3/8/01 - 4.918% (Trans #7093)
03/07/01		\$13,998,005.00	2			\$0.00				0.00%	\$58,585,136.18	FHLB Discount Note 3/8/01 - 5.202% (Trans #7091)
03/07/01		\$6,499,124.31	3			\$0.00				0.00%	\$52,086,011.87	FHLB Discount Note 3/8/01 - 4.918% (Trans #7094)
03/07/01		\$1,299,824.86	4			\$0.00				0.00%	\$50,786,187.01	FHLB Discount Note 3/8/01 - 4.918% (Trans #7092)
03/07/01		\$593,917.49	5			\$0.00				0.00%	\$50,192,269.52	FNMA Discount Note 4/13/01 - 5.12% (Trans #7084)
03/07/01		\$228,993.64	6			\$0.00				0.00%	\$49,963,275.88	FHLB Discount Note 5/11/01 - 4.92% (Trans #7085)
03/07/01		\$254,716.94	7			\$0.00				0.00%	\$49,708,558.94	FHLB Discount Note 6/12/01 - 4.85% (Trans #7086)
03/07/01		\$283,378.98	8			\$0.00				0.00%	\$49,425,179.96	FNMA Discount Note 7/9/01 - 4.80% (Trans #7087)
03/07/01		\$311,000.00	9			\$0.00				0.00%	\$49,114,179.96	Johnson Bank CD 8/15/01 - 4.80% (Trans #24048)
03/07/01		\$386,000.00	10			\$0.00				0.00%	\$48,728,179.96	Johnson Bank CD 9/14/01 - 4.80% (Trans #24049)
03/07/01		\$1,355,967.63	11			\$0.00				0.00%	\$47,372,212.33	FHLB Discount Note 10/11/01 - 4.72% (Trans #7088)
03/07/01		\$1,600,000.00	12			\$0.00				0.00%	\$45,772,212.33	Morton Community Bank CD 11/15/01 - 4.80% (Trans #24046)
03/07/01		\$2,900,000.00	13			\$0.00				0.00%	\$42,872,212.33	Morton Community Bank CD 12/14/01 - 4.80% (Trans #24047)
03/07/01		\$2,100,000.00	14			\$0.00				0.00%	\$40,772,212.33	Lone Star Bank CD 5/15/02 - 4.95% (Trans #24050)
03/07/01		\$771,489.84	15			\$0.00				0.00%	\$39,800,722.49	Providian National Bank CD 6/14/02 - 4.85% (Trans #24035)
03/07/01		\$4,100,000.00	16			\$0.00				0.00%	\$35,700,722.49	Providian National Bank CD 7/15/02 - 4.85% (Trans #24036)
03/07/01		\$4,100,000.00	17			\$0.00				0.00%	\$31,600,722.49	Providian National Bank CD 8/15/02 - 4.85% (Trans #24037)
03/07/01		\$4,529,944.47	18			\$0.00				0.00%	\$27,070,778.02	FFCB Note 9/3/02 - 4.75% (Trans #7090)
03/07/01		\$4,100,000.00	19			\$0.00				0.00%	\$22,970,778.02	Key Bank USA CD 10/15/02 - 4.90% (Trans #24038)
03/07/01		\$5,500,000.00	20			\$0.00				0.00%	\$17,470,778.02	Key Bank USA CD 11/15/02 - 4.90% (Trans #24041)
03/07/01		\$5,070,778.02	21			\$0.00				0.00%	\$12,400,000.00	FHLB Note 1/13/03 - 4.76% (Trans #7089)
03/07/01		\$4,500,000.00	22			\$0.00				0.00%	\$7,900,000.00	Key Bank USA CD 2/14/03 - 5.05% (Trans #24042)
03/07/01		\$4,500,000.00	23			\$0.00				0.00%	\$3,400,000.00	Key Bank USA CD 3/7/03 - 5.05% (Trans #24042)
03/07/01		\$3,400,000.00	24			\$0.00				0.00%	(\$0.00)	MBNA America CD 5/15/03 - 5.259% (Trans #24039)
03/08/01						\$0.00	\$19,397,386.39	1	\$2,613.61	0.00%	\$19,400,000.00	FHLB Discount Note 3/8/01 - 4.918% (Trans #7093)
03/08/01						\$0.00	\$13,998,005.00	2	\$1,995.00	0.00%	\$33,400,000.00	FHLB Discount Note 3/8/01 - 5.202% (Trans #7091)
03/08/01						\$0.00	\$6,499,124.31	3	\$875.69	0.00%	\$39,900,000.00	FHLB Discount Note 3/8/01 - 4.918% (Trans #7094)
03/08/01						\$0.00	\$1,299,824.86	4	\$175.14	0.00%	\$41,200,000.00	FHLB Discount Note 3/8/01 - 4.918% (Trans #7092)
03/08/01		\$8,929,732.29	25			\$0.00				0.00%	\$32,270,267.71	FHLB Discount Note 3/9/01 - 5.182% (Trans #7104)
03/08/01		\$3,795,179.46	26			\$0.00				0.00%	\$28,475,088.25	FHLB Note 5/15/03 - 4.84% (Trans #7101)
03/08/01		\$8,442,046.26	27			\$0.00				0.00%	\$20,033,041.99	FHLB Note 11/15/03 - 4.94% (Trans #7099)
03/08/01		\$8,027,548.64	28			\$0.00				0.00%	\$12,005,493.35	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/08/01		\$5,930,263.62	29			\$0.00				0.00%	\$6,075,229.73	Amcore Bank CD 12/13/02 - 4.90% (Trans #24064)
03/08/01		\$4,878,510.16	30			\$0.00				0.00%	\$1,196,719.57	Providian National Bank CD 6/14/02 - 4.85% (Trans #24063)
03/08/01		\$1,196,719.57	31			\$0.00				0.00%	(\$0.00)	FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/09/01						\$0.00	\$8,929,732.29	25	\$1,267.71	0.00%	\$8,931,000.00	FHLB Discount Note 3/9/01 - 5.182% (Trans #7104)
03/09/01		\$4,514,080.70	32			\$0.00				0.00%	\$4,416,919.30	Overnight Investment to Cover Investment with Manufacturer's Bank
03/09/01		\$4,416,918.28	33			\$0.00				0.00%	\$1.02	MBNA America CD 4/15/03 - 5.259% (Trans #)
03/12/01						\$0.00	\$4,514,080.70	32	\$1,919.30	0.00%	\$4,516,001.02	Overnight Investment to Cover Investment with Manufacturer's Bank
03/12/01		\$1,504,881.11	34			\$0.00				0.00%	\$3,011,119.91	Manufacturer's Bank CD 1/15/02 - 4.80% (Trans #24084)
03/12/01		\$1,505,349.84	35			\$0.00				0.00%	\$1,505,770.07	Manufacturer's Bank CD 2/15/02 - 4.80% (Trans #24085)
03/12/01		\$1,505,770.07	36			\$0.00				0.00%	(\$0.00)	Manufacturer's Bank CD 3/11/02 - 4.80% (Trans #24086)
03/26/01						\$0.00		31	\$31,436.00	0.00%	\$31,436.00	FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/30/01						\$0.00			\$7.70	0.00%	\$31,443.70	LaSalle Interest
04/13/01						\$0.00	\$593,917.49	5	\$3,082.51	0.00%	\$628,443.70	FNMA Discount Note 4/13/01 - 5.12% (Trans #7084)
04/13/01					\$475,240.00	\$394,290.00				0.37%	\$234,153.70	Expenses Wired
04/13/01		\$234,153.70	37			\$394,290.00				0.37%	(\$0.00)	GECC CP 05/11/01 - 4.923% (Trans #11028)
04/30/01						\$394,290.00			\$15.42	0.37%	\$15.42	LaSalle Interest
05/11/01						\$394,290.00	\$228,993.64	6	\$2,006.36	0.37%	\$231,015.42	FHLB Discount Note 5/11/01 - 4.92% (Trans #7085)
05/11/01						\$394,290.00	\$234,153.70	37	\$884.30	0.37%	\$466,053.42	GECC CP 05/11/01 - 4.923% (Trans #11028)
05/11/01					\$91,030.00	\$515,610.00				0.49%	\$344,733.42	Expenses Wired
05/11/01		\$344,733.42	38			\$515,610.00				0.49%	(\$0.00)	Prudential Funding CP 06/12/01 - 4.009% (Trans #11136)
05/15/01						\$515,610.00		26	\$128,325.00	0.49%	\$128,325.00	FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/01						\$515,610.00		27	\$252,166.67	0.49%	\$380,491.67	FHLB Note 11/15/03 - 4.94% (Trans #7099)
05/15/01					\$0.00	\$515,610.00				0.49%	\$380,491.67	Estimated Expenses
05/31/01						\$515,610.00			\$264.14	0.49%	\$380,755.81	LaSalle Interest
06/12/01						\$515,610.00	\$254,716.94	7	\$3,283.06	0.49%	\$638,755.81	FHLB Discount Note 6/12/01 - 4.85% (Trans #7086)
06/12/01						\$515,610.00	\$344,733.42	38	\$1,211.58	0.49%	\$984,700.81	Prudential Funding CP 06/12/01 - 4.009% (Trans #11136)
06/12/01					\$91,030.00	\$576,270.00				0.55%	\$924,040.81	Expenses Wired
06/12/01		\$399,705.10	39			\$576,270.00				0.55%	\$524,335.71	FHLB Discount Note 07/13/01 - 3.814% (Trans #7618)
06/12/01		\$523,617.83	40			\$576,270.00				0.55%	\$717.88	FHLB Discount Note 08/15/01 - 3.684% (Trans #7619)
06/30/01						\$576,270.00			\$171.63	0.55%	\$889.51	LaSalle Interest
07/09/01						\$576,270.00	\$283,378.98	8	\$4,621.02	0.55%	\$288,889.51	FNMA Discount Note 7/9/01 - 4.80% (Trans #7087)
07/09/01		\$288,886.03	41			\$576,270.00				0.55%	\$3.48	FHLB Discount Note 07/13/01 - 3.60% (Trans #7842)
07/13/01						\$576,270.00		21	\$128,836.81	0.55%	\$128,840.29	FHLB Note 1/13/03 - 4.76% (Trans #7089)
07/13/01						\$576,270.00	\$399,705.10	39	\$1,294.90	0.55%	\$529,840.29	FHLB Discount Note 07/13/01 - 3.814% (Trans #7618)
07/13/01						\$576,270.00	\$288,886.03	41	\$113.97	0.55%	\$818,840.29	FHLB Discount Note 07/13/01 - 3.60% (Trans #7842)
07/13/01					\$134,500.00	\$643,880.00				1.16%	\$174,960.29	Expenses Wired
07/13/01		\$174,436.94	42			\$1,220,150.00				1.16%	\$523.35	FHLB Discount Note 08/15/01 - 3.57% (Trans #7864)



PMA Financial Network Inc.

Portfolio & Rebate
Liability Report

Last Updated: 01/31/10
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	01/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.619275%
Current Projected Expenses	\$105,206,058.85	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$5,321,399.88)
Total Estimated Interest Income	\$13,225,531.28	Weighted Average Life of Future Funded Expenses (Days)	82
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,225,531.28		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
07/23/01				\$0.00	(\$108,050.00)	\$1,112,100.00				1.06%	\$108,573.35	Expenses not paid - August Reinvestment
07/23/01		\$107,754.36	43			\$1,112,100.00				1.06%	\$818.99	FAMC Discount Note 08/15/01 - 3.618% (Trans #7925)
07/31/01						\$1,112,100.00			\$0.72	1.06%	\$819.71	LaSalle Interest
08/15/01						\$1,112,100.00	\$311,000.00	9	\$6,584.68	1.06%	\$318,404.39	Johnson Bank CD 8/15/01 - 4.80% (Trans #24048)
08/15/01						\$1,112,100.00	\$523,617.83	40	\$3,382.17	1.06%	\$845,404.39	FHLMC Discount Note 08/15/01 - 3.684% (Trans #7619)
08/15/01						\$1,112,100.00	\$174,436.94	42	\$563.06	1.06%	\$1,020,404.39	FHLMC Discount Note 08/15/01 - 3.57% (Trans #7864)
08/15/01						\$1,112,100.00	\$107,754.36	43	\$245.64	1.06%	\$1,128,404.39	FAMC Discount Note 08/15/01 - 3.618% (Trans #7925)
08/15/01	\$680,574.53		44			\$1,112,100.00				1.06%	\$447,829.86	GECC CP 09/14/01 - 3.507% (Trans #11505)
08/17/01				\$305,500.00	\$447,829.86	\$1,559,929.86				1.48%	(\$0.00)	Expenses Wired
08/31/01						\$1,559,929.86				1.48%	\$37.00	LaSalle Interest
09/04/01						\$1,559,929.86		18	\$148,500.00	1.48%	\$148,537.00	FFCB Note 9/3/02 - 4.75% (Trans #7090)
09/05/01						\$1,559,929.86		28	\$206,000.00	1.48%	\$354,537.00	FFCB Note 3/5/04 - 5.04% (Trans #7100)
09/14/01						\$1,559,929.86		10	\$9,695.48	1.48%	\$750,232.48	Johnson Bank CD 9/14/01 - 4.80% (Tran #24049)
09/14/01				\$476,500.00	\$393,780.95	\$1,953,710.81	\$680,574.53	44	\$1,961.47	1.48%	\$1,432,768.48	GECC CP 09/14/01 - 3.507% (Trans #11505)
09/14/01						\$1,953,710.81				1.86%	\$1,038,987.53	Expenses Wired
09/14/01	\$1,038,987.53		45			\$1,953,710.81				1.86%	(\$0.00)	Key Bank USA 09/12/03 - 3.47% (Trans #27055)
09/26/01						\$1,953,710.81		31	\$31,436.00	1.86%	\$31,436.00	FHLB Note 3/26/02 - 4.70% (Trans #7103)
09/30/01						\$1,953,710.81				1.86%	\$31,578.85	LaSalle Interest
10/03/01				\$9-00	(\$162,075.00)	\$1,791,635.81				1.70%	\$193,653.85	Expenses not paid - October Reinvestment
10/11/01						\$1,791,635.81	\$1,555,967.63	11	\$44,032.37	1.70%	\$1,793,653.85	FHLMC Discount Note 10/11/01 - 4.72% (Trans #7088)
10/11/01				\$647,500.00	\$306,004.00	\$2,097,639.81				1.99%	\$1,487,649.85	Expenses Wired
10/11/01	\$1,487,649.85		46			\$2,097,639.81				1.99%	(\$0.00)	Suburban Bank & Trust CD 06/13/03 - 3.10% (Trans #27652)
10/31/01						\$2,097,639.81			\$65.85	1.99%	\$65.85	LaSalle Interest
11/15/01						\$2,097,639.81	\$1,600,000.00	12	\$53,233.98	1.99%	\$1,653,299.83	Morton Community Bank CD 11/15/01 - 4.80% (Trans #24046)
11/15/01						\$2,097,639.81		26	\$128,325.00	1.99%	\$1,781,624.83	FHLB Note 5/15/03 - 4.84% (Trans #7101)
11/15/01						\$2,097,639.81		27	\$255,000.00	1.99%	\$2,036,624.83	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
11/15/01				\$849,500.00	\$425,568.52	\$2,523,208.33				2.40%	\$1,611,056.31	Expenses Wired
11/15/01	\$1,611,056.31		47			\$2,523,208.33				2.40%	(\$0.00)	MBNA CD 07/15/03 - 2.857% (Trans #28322)
11/30/01						\$2,523,208.33		16	\$157,525.79	2.40%	\$157,525.79	Interest Earned to Date for Providian CD Trans #24036
11/30/01						\$2,523,208.33		17	\$157,477.95	2.40%	\$315,003.74	Interest Earned to Date for Providian CD Trans #24037
11/30/01						\$2,523,208.33		30	\$186,796.52	2.40%	\$501,800.26	Interest Earned to Date for Providian CD Trans #24063
11/30/01						\$2,523,208.33			\$13.07	2.40%	\$501,813.33	LaSalle Interest
12/14/01						\$2,523,208.33	\$2,900,000.00	13	\$107,546.31	2.40%	\$3,509,359.64	Morton Community Bank CD 12/14/01 - 4.80% (Trans #24047)
12/14/01				\$989,500.00	\$630,197.78	\$3,153,406.11				3.00%	\$2,879,161.86	Expenses Wired
12/14/01	\$2,879,161.86		48			\$3,153,406.11				3.00%	(\$0.00)	GECC CP 04/12/01 - 1.692% (Trans #11835)
12/14/01						\$3,153,406.11			\$31,199.33	3.00%	\$31,199.33	Interest Earned to Date for Providian CD Trans #24035
12/27/01						\$3,153,406.11	\$771,489.84	15	\$82.15	3.00%	\$802,771.32	Early Maturity - Providian National Bank CD 6/14/02 - 4.85% (Trans #24035)
12/27/01						\$3,153,406.11	\$4,100,000.00	16	\$879.50	3.00%	\$4,903,650.82	Early Maturity - Providian National Bank CD 7/15/02 - 4.85% (Trans #24036)
12/27/01						\$3,153,406.11	\$4,100,000.00	17	\$625.92	3.00%	\$9,004,276.74	Early Maturity - Providian National Bank CD 8/15/02 - 4.85% (Trans #24037)
12/27/01						\$3,153,406.11	\$4,878,510.16	30	\$839.71	3.00%	\$13,883,626.61	Early maturity Providian National Bank CD 6/14/02 - 4.85% (Trans #24063)
12/27/01	\$771,571.99		15			\$3,153,406.11				3.00%	\$13,112,054.62	Reinvestment of transaction #24035 to 06/14/02 (Trans #8744)
12/27/01	\$4,100,879.50		16			\$3,153,406.11				3.00%	\$9,011,175.12	Reinvestment of transaction #24036 to 07/15/02 (Trans #8748)
12/27/01	\$4,100,625.92		17			\$3,153,406.11				3.00%	\$4,910,549.20	Reinvestment of transaction #24037 to 08/15/02 (Trans #8762)
12/27/01	\$4,879,349.87		30			\$3,153,406.11				3.00%	\$31,199.33	Reinvestment of transaction #24063 to 06/14/02 (Trans #8745)
12/31/01						\$3,153,406.11		15	\$9,856.56	3.00%	\$41,055.89	Final Recoup of penalties & Interest on 12/27/01 early maturity of Trans #24035
12/31/01						\$3,153,406.11		16	\$69,147.50	3.00%	\$110,203.39	Final Recoup of penalties & Interest on 12/27/01 early maturity of Trans #24036
12/31/01						\$3,153,406.11		17	\$77,304.95	3.00%	\$187,508.34	Final Recoup of penalties & Interest on 12/27/01 early maturity of Trans #24037
12/31/01						\$3,153,406.11		30	\$71,849.94	3.00%	\$259,357.28	Final Recoup of penalties & Interest on 12/27/01 early maturity of Trans #24063
12/31/01						\$3,153,406.11			\$183.36	3.00%	\$259,540.64	LaSalle Interest
01/13/02						\$3,153,406.11		21	\$128,125.00	3.00%	\$387,665.64	FHLB Note 1/13/03 - 4.76% (Trans #7089)
01/15/02						\$3,153,406.11	\$1,504,881.11	34	\$61,151.77	3.00%	\$1,953,698.52	Manufacturer's Bank CD 1/15/02 - 4.80% (Trans #24084)
01/15/02	\$1,185,046.13		49			\$3,153,406.11				3.00%	\$768,652.39	Independent Banker's Bank CD 07/15/03 - 2.80% (Trans #29032)
01/18/02				\$932,000.00	\$768,652.39	\$3,922,058.50				3.73%	(\$0.00)	January Expenses
01/31/02						\$3,922,058.50			\$124.72	3.73%	\$124.72	LaSalle Interest
02/15/02						\$3,922,058.50	\$1,505,349.84	35	\$67,307.70	3.73%	\$1,572,782.26	Manufacturer's Bank CD 2/15/02 - 4.80% (Trans #24085)
02/15/02				\$356,000.00	\$294,382.35	\$4,216,440.85				4.01%	\$1,278,399.91	February Expenses
02/15/02	\$1,278,399.91		50			\$4,216,440.85				4.01%	(\$0.00)	North Shore Community B&T CD 08/14/03 - 2.90% (Trans #29416)
02/28/02						\$4,216,440.85			\$0.02	4.01%	\$0.02	LaSalle Interest
03/01/02						\$4,216,440.85		18	\$148,500.00	4.01%	\$148,500.02	FFCB Note 9/3/02 - 4.75% (Trans #7090)
03/05/02						\$4,216,440.85		28	\$206,000.00	4.01%	\$354,500.02	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/15/02						\$4,216,440.85	\$1,505,770.07	36	\$72,871.03	4.01%	\$1,933,141.12	Manufacturer's Bank CD 3/11/02 - 4.80% (Trans #24086)
03/15/02				\$402,575.00	\$145,329.91	\$4,361,770.76				4.15%	\$1,787,811.21	March Expenses
03/15/02	\$1,787,811.21		51			\$4,361,770.76				4.15%	(\$0.00)	Discover Bank CD 09/12/03 - 3.27% (Trans #29859)
03/19/02				\$0-00	(\$459,000.00)	\$3,902,770.76				3.71%	\$459,000.00	Planning expenses paid from referendum bonds; reimbursed by State
03/25/02						\$3,902,770.76				3.71%	\$0.89	4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
03/26/02						\$3,902,770.76	\$1,160,000.00	31	\$31,436.00	3.71%	\$1,191,436.89	FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/26/02	\$1,191,436.89		53			\$3,902,770.76				3.71%	(\$0.00)	Discover Bank CD 09/15/03 - 3.42% (Trans #7099)
03/31/02						\$3,902,770.76			\$122.80	3.71%	\$122.80	LaSalle Interest
04/12/02						\$3,902,770.76	\$2,879,161.86	48	\$15,885.14	3.71%	\$2,895,169.80	GECC CP 04/12/01 - 1.692% (Trans #11835)
04/12/02				\$350,750.00	\$552,713.23	\$4,455,483.99				4.24%	\$2,342,456.57	April Expenses

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 01/31/10
 Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	01/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.619275%
Current Projected Expenses	\$105,206,058.85	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$5,321,399.88)
Total Estimated Interest Income	\$13,225,531.28	Weighted Average Life of Future Funded Expenses (Days)	82
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,225,531.28		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
04/12/02		\$2,342,456.57	54			\$4,455,483.99				4.24%	(\$0.00)	Park Federal Savings Bank 10/15/03 - 3.35% (Trans #30126)
04/30/02						\$4,455,483.99			\$0.02	4.24%	\$0.02	LaSalle Interest
05/15/02						\$4,455,483.99	\$2,100,000.00	14	\$123,650.96	4.24%	\$2,223,650.96	Lone Star Bank CD 5/15/02 - 4.95% (Trans #24050)
05/15/02						\$4,455,483.99		26	\$128,325.00	4.24%	\$2,351,975.96	FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/02						\$4,455,483.99		27	\$255,000.00	4.24%	\$2,606,975.96	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
05/15/02				\$618,150.00	\$833,142.25	\$5,288,626.24				5.03%	\$1,773,833.73	May Expenses
05/15/02	\$1,773,833.73		55			\$5,288,626.24				5.03%	(\$0.00)	Discover Bank CD 12/15/03 - 3.06% (Trans #30425)
05/31/02						\$5,288,626.24			\$0.00	5.03%	(\$0.00)	LaSalle Interest
06/14/02						\$5,288,626.24	\$771,571.99	15	\$6,428.01	5.03%	\$778,000.00	Reinvestment of transaction #24035 to 06/14/02 (Trans #8744)
06/14/02						\$5,288,626.24	\$4,879,349.87	30	\$40,650.13	5.03%	\$5,698,000.00	Reinvest of transaction #24063 to 06/14/02 (Trans #8745)
06/14/02				\$886,568.00	\$1,220,146.80	\$6,508,773.04				6.19%	\$4,477,853.20	June Expenses
06/14/02	\$2,335,197.72		56			\$6,508,773.04				6.19%	\$2,142,655.48	Discover Bank CD 4/15/04 - 3.16% (Trans #30900)
06/14/02	\$2,142,655.48		57			\$6,508,773.04				6.19%	(\$0.00)	FHLMC Note 4/15/04 - 2.95% (Trans #9974)
06/30/02						\$6,508,773.04		52	\$10,035.00	6.19%	\$10,035.00	Coupon-4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
07/13/02						\$6,508,773.04				6.19%	\$10,036.77	LaSalle Interest
07/13/02						\$6,508,773.04		21	\$128,125.00	6.19%	\$138,161.77	FHLB Note 1/13/03 - 4.76% (Trans #7089)
07/15/02						\$6,508,773.04	\$4,100,879.50	16	\$42,120.50	6.19%	\$4,281,161.77	Reinvestment of transaction #24036 to 07/15/02 (Trans #8748)
07/15/02				\$1,152,950.00	\$1,818,586.36	\$8,327,359.40				7.92%	\$2,462,575.41	July Expenses
07/15/02	\$2,462,575.41		58			\$8,327,359.40				7.92%	(\$0.00)	First NB of Colorado 08/14/03 - 2.50% (Trans #31522)
07/31/02						\$8,327,359.40			\$1.73	7.92%	\$1.73	LaSalle Interest
08/16/02						\$8,327,359.40	\$4,100,625.92	17	\$51,374.08	7.92%	\$4,152,001.73	Reinvestment of transaction #24037 to 08/16/02 (Trans #8762)
08/16/02				\$1,420,360.00	\$1,935,740.50	\$10,263,099.90				9.76%	\$2,216,261.23	August Expenses
08/16/02	\$2,216,261.23		59			\$10,263,099.90				9.76%	(\$0.00)	Cambridge Bank CD 06/13/03 - 1.85% (Trans #31879)
08/31/02						\$10,263,099.90			\$0.10	9.76%	\$0.10	LaSalle Interest
09/03/02						\$10,263,099.90	\$4,400,000.00	18	\$150,150.00	9.76%	\$4,550,150.10	FFCB Note 9/3/02 - 4.75% (Trans #7090)
09/03/02	\$4,549,989.53		60			\$10,263,099.90				9.76%	\$160.57	FHLB Discount Note 09/13/02 (Trans #10591)
09/05/02						\$10,263,099.90		28	\$206,000.00	9.76%	\$206,160.57	FFCB Note 3/5/04 - 5.04% (Trans #7100)
09/13/02						\$10,263,099.90	\$4,549,989.53	60	\$2,010.47	9.76%	\$4,758,160.57	FHLB Discount Note 09/13/02 (Trans #10591)
09/13/02				\$4,687,750.00	\$1,756,618.42	\$12,019,718.32				11.42%	\$3,001,542.15	September Expenses
09/13/02	\$701,542.15		61			\$12,019,718.32				11.42%	\$2,300,000.00	Discover Bank CD 08/14/03 - 1.90% (Trans #32362)
09/13/02	\$1,300,000.00		62			\$12,019,718.32				11.42%	\$1,000,000.00	First Bank CD 09/15/03 - 2.11% (Trans #32358)
09/13/02	\$1,000,000.00		63			\$12,019,718.32				11.42%	(\$0.00)	Discover Bank CD 09/15/03 - 2.11% (Trans #32365)
09/30/02						\$12,019,718.32			\$20.34	11.42%	\$20.34	LaSalle Interest
10/15/02						\$12,019,718.32	\$4,100,000.00	19	\$326,954.93	11.42%	\$4,426,975.27	Key Bank USA CD 10/15/02 - 4.90% (Trans #24038)
10/15/02						\$12,019,718.32		57	\$39,375.00	11.42%	\$4,466,350.27	coupon - FHLB 3.75% Note 4/15/04 - 2.95% (Trans #9974)
10/15/02				\$1,965,150.00	\$1,383,667.61	\$13,403,385.93				12.74%	\$3,082,682.66	October Expenses
10/15/02	\$3,082,682.66		64			\$13,403,385.93				12.74%	(\$0.00)	Missouri State B&TC 10/15/03 - 2.05% (Trans #36257)
11/01/02						\$13,403,385.93			\$21.73	12.74%	\$21.73	ISDLAF Interest
11/13/02						\$13,403,385.93			(\$21.73)	12.74%	(\$0.00)	College Request to sweep funds
11/15/02						\$13,403,385.93	\$5,500,000.00	20	\$462,706.25	12.74%	\$5,962,706.25	Key Bank USA CD 11/15/02 - 4.90% (Trans #24041)
11/15/02						\$13,403,385.93		26	\$128,325.00	12.74%	\$6,091,031.25	FHLB Note 5/15/03 - 4.84% (Trans #7101)
11/15/02						\$13,403,385.93		27	\$255,000.00	12.74%	\$6,346,031.25	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
11/15/02				\$2,222,560.00	\$1,745,011.58	\$15,148,397.51				14.40%	\$4,601,019.67	November Expenses
11/15/02	\$2,601,019.67		65			\$15,148,397.51				14.40%	\$2,000,000.00	Discover Bank CD 07/15/03 - 1.90% (Trans #36925)
11/15/02	\$1,000,000.00		66			\$15,148,397.51				14.40%	\$1,000,000.00	Independent Banker's Bank CD 08/14/03 - 1.55% (Trans #36933)
11/15/02	\$1,000,000.00		67			\$15,148,397.51				14.40%	(\$0.00)	Independent Banker's Bank CD 12/15/03 - 1.65% (Trans #36935)
12/13/02						\$15,148,397.51	\$5,930,263.62	29	\$524,799.90	14.40%	\$6,455,063.52	Amcore Bank CD 12/13/02 - 4.90% (Trans #24064)
12/13/02				\$2,489,960.00	\$1,913,293.07	\$17,061,690.58				16.22%	\$4,541,770.45	December Expenses
12/13/02	\$3,000,000.00		68			\$17,061,690.58				16.22%	\$1,541,770.45	Cambridge Bank CD 12/15/03 - 1.65% (Trans #37439)
12/13/02	\$1,541,770.45		69			\$17,061,690.58				16.22%	(\$0.00)	Kaw Valley State Bank CD 12/15/03 - 1.80% (Trans #37440)
12/15/02						\$17,061,690.58				16.22%	\$10,035.00	Coupon-4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
12/31/02						\$17,061,690.58		52	\$3.99	16.22%	\$10,038.99	ISDLAF Interest
01/13/03						\$17,061,690.58	\$5,000,000.00	21	\$128,125.00	16.22%	\$5,138,163.99	FHLB Note 1/13/03 - 4.76% (Trans #7089)
01/15/03				\$2,757,360.00	\$2,500,777.43	\$19,562,468.01				18.59%	\$2,637,386.56	Expenses Wired
01/31/03						\$19,562,468.01			\$1,143.83	18.59%	\$2,638,530.39	ISDLAF Interest
02/14/03						\$19,562,468.01	\$4,500,000.00	22	\$450,000.42	18.59%	\$7,588,530.81	Key Bank USA CD 2/14/03 - 5.05% (Trans # 24042)
02/14/03				\$3,024,750.00	\$4,311,074.27	\$23,873,542.28				22.69%	\$3,277,456.54	Expenses Wired
02/14/03	\$1,600,000.00		70			\$23,873,542.28				22.69%	\$1,677,456.54	Independent Bank 06/13/03 - 1.25% (Trans #38452)
02/14/03	\$1,300,000.00		71			\$23,873,542.28				22.69%	\$3,774,456.54	Pulaski Bank CD 08/14/03 - 1.476% (Trans #38453)
02/14/03	\$377,456.54		72			\$23,873,542.28				22.69%	(\$0.00)	Discover Bank CD 08/14/03 - 1.39% (Trans #38454)
02/28/03						\$23,873,542.28			\$781.10	22.69%	\$781.10	ISDLAF Interest
03/05/03						\$23,873,542.28		28	\$206,000.00	22.69%	\$206,781.10	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/07/03						\$23,873,542.28	\$4,500,000.00	23	\$463,989.65	22.69%	\$5,170,770.75	Key Bank USA CD 3/7/03 - 5.05% (Trans # 24042)
03/07/03	\$5,170,419.70		73			\$23,873,542.28				22.69%	\$351.05	FHLB Discount Note 03/11/03 - 1.027% (Trans #11646)
03/11/03						\$23,873,542.28	\$5,170,419.70	73	\$580.30	22.69%	\$5,171,351.05	FHLB Discount Note 03/11/03 - 1.027% (Trans #11646)
03/14/03				\$3,282,150.00	\$1,631,962.53	\$25,505,504.81				24.24%	\$3,539,388.52	Expenses Wired
03/14/03	\$1,500,000.00		74			\$25,505,504.81				24.24%	\$2,039,388.52	Minnwest Bank 09/15/03 - 1.30% (Trans #39108)
03/14/03	\$1,039,388.52		75			\$25,505,504.81				24.24%	\$1,000,000.00	MBNA America 10/15/03 - 1.35% (Trans #39109)
03/14/03	\$1,000,000.00		76			\$25,505,504.81				24.24%	(\$0.00)	Lone Star Bank 01/15/04 - 1.45% (Trans #39110)
03/31/03						\$25,505,504.81			\$346.51	24.24%	\$346.51	ISDLAF Interest

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate
Liability Report

Last Updated: 01/31/10
Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	01/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.619275%
Current Projected Expenses	\$105,206,058.85	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$5,321,399.88)
Total Estimated Interest Income	\$13,225,531.28	Weighted Average Life of Future Funded Expenses (Days)	82
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,225,531.28		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
04/15/03						\$25,505,504.81	\$4,416,201.50	33	\$500,419.94	24.24%	\$4,916,967.95	MBNA America CD 4/15/03 - 5.259% (Trans #)
04/15/03						\$25,505,504.81		57	\$39,375.00	24.24%	\$4,956,342.95	coupon - FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)
04/15/03				\$3,659,550.00	\$2,894,842.70	\$28,400,347.51				26.99%	\$2,061,500.25	Expenses Wired
04/15/03	\$2,061,500.25		77			\$28,400,347.51				26.99%	(\$0.00)	Home Savings Bank 01/15/04 - 1.35% (Trans #39571)
04/30/03						\$28,400,347.51			\$62.26	26.99%	\$62.26	ISDLAF Interest
05/15/03						\$28,400,347.51	\$3,400,000.00	24	\$401,524.29	26.99%	\$3,801,586.55	MBNA America CD 5/15/03 - 5.259% (Trans #24039)
05/15/03						\$28,400,347.51	\$3,540,000.00	26	\$128,325.00	26.99%	\$7,469,911.55	FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/03						\$28,400,347.51		27	\$255,000.00	26.99%	\$7,724,911.55	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
05/15/03				\$4,076,966.00	\$3,027,394.84	\$31,427,742.35				29.87%	\$4,697,516.71	Expenses Wired
05/15/03	\$4,697,516.71		78			\$31,427,742.35				29.87%	(\$0.00)	Covest Bank CD 02/13/04 - 1.25% (Trans #39881)
05/31/03						\$31,427,742.35			\$0.00	29.87%	(\$0.00)	ISDLAF Interest
06/13/03						\$31,427,742.35	\$1,487,649.85	46	\$77,145.46	29.87%	\$1,564,795.31	Suburban Bank & Trust CD 06/13/03 - 3.10% (Trans #27652)
06/13/03						\$31,427,742.35	\$2,216,261.23	59	\$33,811.65	29.87%	\$3,814,868.19	Cambridge Bank CD 06/13/03 - 1.85% (Trans #31879)
06/13/03				\$4,494,360.00	\$2,279,710.43	\$33,707,452.78		70	\$6,520.55	29.87%	\$5,421,388.74	Independent Bank 06/13/03 - 1.25% (Trans #38452)
06/13/03	\$3,141,678.31		79			\$33,707,452.78				32.04%	\$3,141,678.31	Expenses Wired
06/15/03						\$33,707,452.78	\$446,000.00	52	\$10,035.00	32.04%	\$456,035.00	Capital City Bank 06/15/04 - 1.201% (Trans #40552)
06/30/03						\$33,707,452.78			\$115.77	32.04%	\$456,150.77	ISDLAF Interest
07/15/03						\$33,707,452.78	\$1,611,056.31	47	\$76,802.19	32.04%	\$2,144,009.27	MBNA CD 07/15/03 - 2.857% (Trans #28322)
07/15/03						\$33,707,452.78	\$1,185,046.13	49	\$49,635.58	32.04%	\$3,378,690.98	Independent Banker's Bank CD 07/15/03 - 2.80% (Trans #29032)
07/15/03						\$33,707,452.78	\$2,601,019.67	65	\$25,581.87	32.04%	\$6,005,292.52	Discover Bank CD 07/15/03 - 1.90% (Trans #36925)
07/15/03				\$4,914,750.00	\$3,514,194.73	\$37,221,647.51				35.38%	\$2,491,097.79	Expenses Wired
07/16/03	\$1,291,097.79		80			\$37,221,647.51				35.38%	\$1,200,000.00	Discover Bank CD 01/15/04 - .95% (Trans #41748)
07/16/03	\$1,200,000.00		81			\$37,221,647.51				35.38%	(\$0.00)	Heritage Bank CD 05/14/04 - 1.20% (Trans #41747)
07/31/03						\$37,221,647.51			\$136.56	35.38%	\$136.56	ISDLAF Interest
08/14/03						\$37,221,647.51	\$1,278,399.91	50	\$55,356.47	35.38%	\$1,333,892.94	North Shore Community B&T CD 08/14/03 - 2.90% (Trans #29416)
08/14/03						\$37,221,647.51	\$2,462,575.41	58	\$66,987.39	35.38%	\$3,863,455.74	First NB of Colorado 08/14/03 - 2.50% (Trans #31522)
08/14/03						\$37,221,647.51	\$701,542.15	61	\$12,233.38	35.38%	\$4,577,231.27	Discover Bank CD 08/14/03 - 1.90% (Trans #32362)
08/14/03						\$37,221,647.51	\$1,000,000.00	66	\$11,550.69	35.38%	\$5,588,781.96	Independent Banker's Bank CD 08/14/03 - 1.55% (Trans #36933)
08/14/03						\$37,221,647.51	\$1,300,000.00	71	\$9,516.94	35.38%	\$6,898,298.90	Pulaski Bank CD 08/14/03 - 1.476% (Trans #38453)
08/14/03						\$37,221,647.51	\$377,456.54	72	\$2,602.01	35.38%	\$7,278,357.45	Discover Bank CD 08/14/03 - 1.39% (Trans #38454)
08/14/03				\$5,329,150.00	\$2,479,480.81	\$39,701,128.32				37.74%	\$4,798,876.64	Expenses Wired
08/15/03	\$2,298,876.64		82			\$39,701,128.32				37.74%	\$2,500,000.00	Republic Bank CD 05/17/04 - 1.13% (Trans #42990)
08/15/03	\$1,000,000.00		83			\$39,701,128.32				37.74%	\$1,500,000.00	Mount Prospect National Bank 08/16/04 - 1.30% (Trans #42984)
08/15/03	\$1,000,000.00		84			\$39,701,128.32				37.74%	\$500,000.00	Southwestern National Bank 08/16/04 - 1.30% (Trans #42985)
08/15/03	\$500,000.00		85			\$39,701,128.32				37.74%	(\$0.00)	Northwestern State Bank of Orange County 08/16/04 - 1.30% (Trans #42989)
08/31/03						\$39,701,128.32			\$122.80	37.74%	\$122.80	ISDLAF Interest
09/05/03						\$39,701,128.32		28	\$206,000.00	37.74%	\$206,122.80	FFCB Note 3/5/04 - 5.04% (Trans #7100)
09/09/03						\$39,701,128.32		65	\$27,36	37.74%	\$206,150.16	Additional Interest - Discover Bank CD 07/15/03 - 1.90% (Trans #36925)
09/12/03						\$39,701,128.32	\$1,038,987.53	45	\$72,919.62	37.74%	\$1,318,057.31	Key Bank USA 09/12/03 - 3.47% (Trans #27055)
09/12/03						\$39,701,128.32	\$1,787,811.21	51	\$87,807.66	37.74%	\$3,193,676.18	Discover Bank CD 09/12/03 - 3.27% (Trans #29859)
09/15/03						\$39,701,128.32	\$1,191,436.89	53	\$60,346.00	37.74%	\$4,445,459.07	Discover Bank CD 09/15/03 - 3.42% (Trans #7099)
09/15/03						\$39,701,128.32	\$1,300,000.00	62	\$27,580.30	37.74%	\$5,773,039.37	First Bank CD 09/15/03 - 2.11% (Trans #32358)
09/15/03						\$39,701,128.32	\$1,500,000.00	74	\$9,883.57	37.74%	\$7,282,922.94	Minnwest Bank 09/15/03 - 1.30% (Trans #39108)
09/15/03						\$42,404,426.46				40.31%	\$4,579,624.80	Expenses Wired
09/15/03	\$4,579,624.80		86			\$42,404,426.46				40.31%	(\$0.00)	Regency Savings Bank 09/15/04 - 1.30% (Trans #43936)
09/30/03						\$42,404,426.46			\$47.86	40.31%	\$47.86	ISDLAF Interest
10/15/03						\$42,404,426.46	\$2,342,456.57	54	\$118,712.95	40.31%	\$2,461,217.98	Park Federal Savings Bank 10/15/03 - 3.35% (Trans #30126)
10/15/03						\$42,404,426.46		67	\$39,375.00	40.31%	\$2,500,592.98	coupon - FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)
10/15/03						\$42,404,426.46	\$1,000,000.00	63	\$22,978.61	40.31%	\$3,523,570.99	Discover Bank CD 09/15/03 - 2.11% (Trans #32365)
10/15/03						\$42,404,426.46	\$3,082,682.66	64	\$63,199.72	40.31%	\$6,669,453.37	Missouri State B&TC 10/15/03 - 2.05% (Trans #36257)
10/15/03						\$42,404,426.46	\$1,039,388.52	75	\$8,267.92	40.31%	\$7,717,109.81	MBNA America 10/15/03 - 1.35% (Trans #39109)
10/15/03				\$6,126,000.00	\$3,333,016.71	\$45,737,443.17				43.47%	\$4,384,093.10	Expenses Wired
10/15/03	\$3,000,000.00		87			\$45,737,443.17				43.47%	\$1,384,093.10	Associated Bank CD 07/15/04 - 1.20% (Trans #45211)
10/15/03	\$1,383,146.84		88			\$45,737,443.17				43.47%	\$946.26	FNMA Discount Note 08/13/04 - 1.12% (Trans #12904)
10/31/03						\$45,737,443.17			\$0.34	43.47%	\$946.60	ISDLAF Interest
11/15/03						\$45,737,443.17	\$8,000,000.00	27	\$255,000.00	43.47%	\$8,255,946.60	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
11/15/03				\$6,493,600.00	\$2,893,973.10	\$48,631,416.27				46.22%	\$5,361,973.50	Expenses Wired
11/17/03	\$5,361,973.50		89			\$48,631,416.27				46.22%	(\$0.00)	JP Morgan Chase Bank 05/17/04 - 1.25% (Trans #45892)
11/30/03						\$48,631,416.27			\$0.32	46.22%	\$0.32	ISDLAF Interest
12/15/03						\$48,631,416.27	\$1,860,213.11	55		46.22%	\$1,860,213.43	Discover Bank CD 12/15/03 - 3.06% (Trans #30425)
12/15/03						\$48,631,416.27	\$1,000,000.00	67	\$17,856.17	46.22%	\$2,878,069.60	Independent Banker's Bank CD 12/15/03 - 1.65% (Trans #36935)
12/15/03						\$48,631,416.27	\$3,000,000.00	68	\$49,771.24	46.22%	\$5,927,840.84	Cambridge Bank CD 12/15/03 - 1.65% (Trans #37439)
12/15/03						\$48,631,416.27	\$1,541,770.45	69	\$27,903.94	46.22%	\$7,497,515.23	Kaw Valley State Bank CD 12/15/03 - 1.80% (Trans #37440)
12/15/03				\$6,469,400.00	\$2,116,433.29	\$50,747,849.56				48.24%	\$5,381,081.94	Expenses Wired
12/15/03	\$3,500,000.00		90			\$50,747,849.56				48.24%	\$1,881,081.94	Illinois National Bank CD 06/15/04 - 1.20% (Trans #46377)
12/15/03	\$1,881,081.94		91			\$50,747,849.56				48.24%	(\$0.00)	First Security Bank of Lexington - 1.20% (Trans #46376)
12/31/03						\$50,747,849.56			\$0.00	48.24%	(\$0.00)	ISDLAF Interest
01/15/04						\$50,747,849.56	\$1,000,000.00	76	\$12,199.95	48.24%	\$1,012,199.95	Lone Star Bank 01/15/04 - 1.45% (Trans #39110)
01/15/04						\$50,747,849.56	\$2,061,500.25	77	\$20,968.01	48.24%	\$3,094,668.21	Home Savings Bank 01/15/04 - 1.35% (Trans #39571)

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 01/31/10
 Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	01/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.619275%
Current Projected Expenses	\$105,206,058.85	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$5,321,399.88)
Total Estimated Interest Income	\$13,225,531.28	Weighted Average Life of Future Funded Expenses (Days)	82
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,225,531.28		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
01/15/04					\$50,747,849.56	\$1,291,097.79	80	\$6,150.04	48.24%	\$4,391,916.04	Discover Bank CD 01/15/04 - .95% (Trans #41748)	
01/15/04				\$4,391,916.04	\$2,122,960.17	\$52,870,809.73			50.25%	\$2,268,955.87	Estimated Expenses	
01/15/04	\$2,268,955.87		92		\$52,870,809.73				50.25%	(\$0.00)	Capital City Bank 10/15/04 - 1.26% (Trans #46917)	
02/13/04				\$4,741,596.15	\$2,956,486.83	\$52,870,809.73	\$4,697,516.71	\$44,079.44	50.25%	\$4,741,596.15	Covest Bank CD 02/13/04 - 1.25% (Trans #39881)	
02/13/04					\$55,827,296.56	\$55,827,296.56			53.06%	\$1,785,109.32	Estimated Expenses	
02/13/04	\$1,785,109.32		93		\$55,827,296.56				53.06%	(\$0.00)	Community B&TC 3/15/04 - 1.0% (Trans 47552)	
03/05/04					\$55,827,296.56	\$8,000,000.00	28	\$206,000.00	53.06%	\$8,206,000.00	FFCB Note 3/5/04 - 5.04% (Trans #7100)	
03/05/04	\$2,000,000.00		94		\$55,827,296.56				53.06%	\$6,206,000.00	Wisconsin CB 3/6/07 - 2.5 (Trans 48318)	
03/05/04	\$4,000,000.00		95		\$55,827,296.56				53.06%	\$2,206,000.00	Republic Bank 3/6/07 - 2.55 (Trans 48319)	
03/08/04	\$1,995,844.69		96		\$55,827,296.56				53.06%	\$210,155.31	FHLMC Note 3/15/07 - 2.15 (Trans 13332)	
03/15/04					\$55,827,296.56	\$1,785,109.32	93	\$1,516.13	53.06%	\$1,996,780.76	Community B&TC 3/15/04 - 1.0% (Trans 47552)	
03/15/04					\$55,827,296.56		96	\$44,118.75	53.06%	\$2,040,899.51	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)	
03/15/04				\$8,206,000.00	\$2,040,899.51	\$57,868,196.07			55.00%	(\$0.00)	Expenses Wired	
03/15/04					\$57,868,196.07			\$136.82	55.00%	\$136.82	ISDLAF Interest	
04/15/04					\$57,868,196.07	\$2,471,828.71	56	\$2,471,828.71	55.00%	\$2,471,965.53	Discover Bank CD 4/15/04 - 3.16% (Trans #30900)	
04/15/04					\$57,868,196.07	\$2,100,000.00	57	\$39,375.00	55.00%	\$4,611,340.53	FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)	
04/15/04				\$4,611,340.53	\$2,465,896.44	\$60,334,092.51			57.35%	\$2,145,444.09	Expenses Wired	
04/21/04	\$2,145,444.09		97		\$60,334,092.51				57.35%	(\$0.00)	Community B&TC - 1.0% 6/15/04 (Trans 49539)	
04/30/04					\$60,334,092.51			\$224.94	57.35%	\$224.94	ISDLAF Interest	
05/14/04					\$60,334,092.51	\$1,200,000.00	81	\$11,953.97	57.35%	\$1,212,178.91	Heritage Bank CD 05/14/04 - 1.20% (Trans #41747)	
05/17/04					\$60,334,092.51	\$0.00	82	\$2,318,519.76	57.35%	\$3,530,698.67	Republic Bank CD 05/17/04 - 1.13% (Trans #42990)	
05/17/04					\$60,334,092.51	\$0.00	89	\$5,395,394.03	57.35%	\$8,926,092.70	J.P. Morgan Chase Bank 05/17/04 - 1.25% (Trans #45892)	
05/17/04				\$1,214,969.02	\$1,551,841.54	\$61,885,934.05			58.82%	\$7,374,251.16	Expenses Wired	
05/18/04	\$4,000,000.00		38		\$61,885,934.05				58.82%	\$3,374,251.16	MidAmerica 11/15/04 - 1.58 (Trans 50082)	
05/18/04	\$3,374,251.16		39		\$61,885,934.05				58.82%	(\$0.00)	Harris Roselle 12/15/04 - 1.549 (Trans 5008)	
05/31/04					\$61,885,934.05			\$199.33	58.82%	\$199.33	ISDLAF Interest	
06/15/04					\$61,885,934.05	\$3,141,678.31	79	\$38,041.68	58.82%	\$3,179,919.32	Capital City Bank 06/15/04 - 1.201% (Trans #40552)	
06/15/04					\$61,885,934.05	\$3,500,000.00	90	\$21,057.54	58.82%	\$6,700,976.86	Illinois National Bank CD 06/15/04 - 1.20% (Trans #46377)	
06/15/04					\$61,885,934.05	\$2,145,444.09	97	\$3,232.86	58.82%	\$8,849,653.81	Community B&TC - 1.0% 6/15/04 (Trans 49539)	
06/15/04				\$4,414,694.32	\$3,069,701.23	\$64,955,635.28			61.74%	\$5,779,952.58	Expenses Wired	
06/24/04	\$1,779,952.58		98		\$64,955,635.28				61.74%	\$4,000,000.00	Oak Brook Bank 1/14/05 (Trans 51803)	
06/24/04	\$1,000,000.00		99		\$64,955,635.28				61.74%	\$3,000,000.00	Oak Brook Bank 2/15/05 (Trans 51802)	
06/25/04	\$2,999,075.13		100		\$64,955,635.28				61.74%	\$924.87	FHLM Note 5/15/07 (Trans 13790)	
06/30/04					\$64,955,635.28			\$1,064.14	61.74%	\$1,989.01	ISDLAF Interest	
07/15/04					\$64,955,635.28	\$3,000,000.00	87	\$26,949.45	61.74%	\$3,028,938.46	Associated Bank CD 07/15/04 - 1.20% (Trans #45211)	
07/15/04					\$64,955,635.28	\$1,881,081.94	91	\$13,124.19	61.74%	\$4,923,144.59	First Security Bank of Lexington - 1.20% (Trans #46376)	
07/15/04				\$4,921,155.58	\$4,831,296.56	\$69,786,931.84			66.33%	\$91,848.03	Expenses Wired	
07/31/04					\$69,786,931.84			\$2.88	66.33%	\$91,850.91	ISDLAF Interest	
07/31/04					\$69,786,931.84			\$40.48	66.33%	\$91,891.39	MAX Interest	
08/13/04					\$69,786,931.84	\$1,383,146.84	88	\$12,853.16	66.33%	\$1,487,891.39	FNMA Discount Note 08/13/04 - 1.12% (Trans #12904)	
08/16/04					\$69,786,931.84	\$1,000,000.00	83	\$13,071.24	66.33%	\$2,500,962.63	Mount Prospect National Bank 08/16/04 - 1.30% (Trans #42984)	
08/16/04					\$69,786,931.84	\$1,000,000.00	84	\$13,071.24	66.33%	\$3,514,033.87	Southwestern National Bank 08/16/04 - 1.30% (Trans #42985)	
08/16/04					\$69,786,931.84	\$500,000.00	85	\$6,535.63	66.33%	\$4,020,569.50	Northwestern State Bank of Orange County 08/16/04 - 1.30% (Trans #42989)	
08/24/04				\$4,000,000.00	\$2,267,433.81	\$72,054,365.65			68.49%	\$1,753,135.69	Expenses Wired	
08/24/04	\$1,752,271.43		101		\$72,054,365.65				68.49%	\$864.26	FNMA Discount Note 10/15/04 - 1.494% (Trans #14130)	
08/31/04					\$72,054,365.65			\$1,030.77	68.49%	\$1,895.03	ISDLAF Interest	
08/31/04					\$72,054,365.65			\$65.31	68.49%	\$1,960.34	MAX Interest	
09/15/04					\$72,054,365.65	\$0.00	86	\$4,639,323.04	68.49%	\$4,641,283.38	Regency Savings Bank 09/15/04 - 1.30% (Trans #43936)	
09/15/04					\$72,054,365.65		96	\$44,118.75	68.49%	\$4,685,402.13	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)	
09/15/04				\$4,000,000.00	\$1,899,196.56	\$73,953,562.21			70.29%	\$2,786,205.57	Expenses Wired	
09/20/04	\$2,786,205.57		102		\$73,953,562.21				70.29%	(\$0.00)	Associated Bank CD 01/14/05 - 1.77% (Trans #55939)	
09/30/04					\$73,953,562.21			\$742.02	70.29%	\$742.02	ISDLAF Interest	
09/30/04					\$73,953,562.21			\$0.57	70.29%	\$742.59	MAX Interest	
10/15/04					\$73,953,562.21	\$2,268,955.87	92	\$21,461.22	70.29%	\$2,291,159.68	Covest Bank CD 02/13/04 - 1.25% (Trans #39881)	
10/15/04					\$73,953,562.21	\$1,752,271.43	101	\$3,728.57	70.29%	\$4,047,159.68	FNMA Discount Note 10/15/04 - 1.494% (Trans #14130)	
10/15/04				\$3,000,000.00	\$1,157,319.56	\$75,110,881.77			71.39%	\$2,889,840.12	Expenses Wired	
10/15/04	\$1,499,255.63		103		\$75,110,881.77				71.39%	\$1,390,584.49	FHLMC 02/15/05 - 1.929% (Trans #14560)	
10/31/04					\$75,110,881.77			\$245.02	71.39%	\$1,390,829.51	ISDLAF Interest	
10/31/04					\$75,110,881.77			\$682.93	71.39%	\$1,391,512.44	MAX Interest	
11/15/04					\$75,110,881.77	\$4,000,000.00	38	\$31,338.39	71.39%	\$5,422,850.83	MidAmerica 11/15/04 - 1.58 (Trans 50082)	
11/15/04					\$75,110,881.77		100	\$51,570.56	71.39%	\$5,474,421.39	FHLM Note 5/15/07 (Trans 13790)	
11/15/04				\$3,000,000.00	\$2,122,181.80	\$77,233,063.57			73.41%	\$3,352,239.59	Expenses Wired	
11/22/04	\$1,852,239.59		104		\$77,233,063.57				73.41%	\$1,500,000.00	Oak Brook Bank 03/15/04 - 2.25% (Trans #57540)	
11/22/04	\$1,500,000.00		105		\$77,233,063.57				73.41%	(\$0.00)	Oak Brook Bank 04/15/04 - 2.30% (Trans #57539)	
11/30/04					\$77,233,063.57			\$1,352.15	73.41%	\$1,352.15	ISDLAF Interest	
11/30/04					\$77,233,063.57			\$908.20	73.41%	\$2,260.35	MAX Interest	
12/15/04					\$77,233,063.57	\$3,374,251.16	39	\$30,212.21	73.41%	\$3,406,728.72	Harris Roselle 12/15/04 - 1.549 (Trans 5008)	
12/15/04				\$2,000,000.00	\$744,265.93	\$77,977,329.50			74.12%	\$2,662,462.79	Expenses Wired	
12/15/04	\$2,662,437.97		106		\$77,977,329.50				74.12%	\$24.82	FNMA 12/09/05 - 2.79% (Trans #15015)	
12/31/04					\$77,977,329.50			\$1.43	74.12%	\$26.25	ISDLAF Interest	

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 01/31/10
 Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	01/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.619275%
Current Projected Expenses	\$105,206,058.85	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$5,321,399.88)
Total Estimated Interest Income	\$13,225,531.28	Weighted Average Life of Future Funded Expenses (Days)	82
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,225,531.28		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
01/14/05						\$77,977,329.50	\$1,779,952.58	98	\$17,409.41	74.12%	\$1,797,388.24	Oak Brook Bank 1/14/05 (Trans 51803)
01/14/05						\$77,977,329.50	\$2,786,205.57	102	\$15,672.98	74.12%	\$4,599,266.79	Associated Bank CD 01/14/05- 1.77% (Trans #55939)
01/14/05				\$2,000,000.00	\$1,127,672.60	\$79,105,002.10				75.19%	\$3,471,594.19	Expenses Wired
01/14/05	\$1,699,070.46		107			\$79,105,002.10				75.19%	\$1,772,523.73	FNMA Disco. Note 5/13/05 2.52% (Trans #15221)
01/14/05	\$1,771,309.95		108			\$79,105,002.10				75.19%	\$1,213.78	FNMA Disco. Note 6/17/05 2.64% (Trans #15222)
01/31/05						\$79,105,002.10			\$1.26	75.19%	\$1,215.04	MAX Interest
02/15/05						\$79,105,002.10	\$1,000,000.00	99	\$11,961.65	75.19%	\$1,013,176.69	Oak Brook Bank 2/15/05 (Trans 51802)
02/15/05						\$79,105,002.10	\$1,499,255.63	103	\$9,744.37	75.19%	\$2,522,176.69	FHLMC 02/15/05 - 1.929% (Trans #14560)
02/15/05				\$2,000,000.00	\$241,431.50	\$79,346,433.60				75.42%	\$2,280,745.19	Expenses Wired
02/16/05	\$2,280,745.19		109			\$79,346,433.60				75.42%	(\$0.00)	Liberty Bank FSB 8/15/05 - 2.910% (Trans #60100)
02/28/05						\$79,346,433.60			\$126.65	75.42%	\$126.65	ISDLAF Interest
02/28/05						\$79,346,433.60			\$1.05	75.42%	\$127.70	MAX Interest
03/15/05						\$79,346,433.60			\$44,118.75	75.42%	\$44,246.45	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/05						\$79,346,433.60	\$1,852,239.59	104	\$12,902.25	75.42%	\$1,909,388.29	Oak Brook Bank 03/15/04 - 2.25% (Trans #57540)
03/15/05				\$1,000,000.00	\$242,224.19	\$79,588,657.79				75.65%	\$1,667,164.10	Expenses Wired
03/15/05	\$1,622,917.65		110			\$79,588,657.79				75.65%	\$44,246.45	Oak Brook Bank 09/15/05 - 3.10% (Trans #60832)
03/31/05						\$79,588,657.79			\$45.86	75.65%	\$44,292.31	ISDLAF Interest
04/15/05						\$79,588,657.79	\$1,500,000.00	105	\$13,610.97	75.65%	\$1,557,903.28	Oak Brook Bank 04/15/04 - 2.30% (Trans #57539)
04/15/05				\$1,600,000.00	\$1,212,403.59	\$80,801,061.38				76.80%	\$345,499.69	Expenses Wired
04/30/05						\$80,801,061.38			\$1,153.64	76.80%	\$346,653.33	ISDLAF Interest
04/30/05						\$80,801,061.38			\$124.06	76.80%	\$346,777.39	MAX Interest
05/13/05						\$80,801,061.38	\$1,699,070.46	107	\$13,929.54	76.80%	\$2,059,777.39	FNMA Disco. Note 5/13/05 2.52% (Trans #15221)
05/15/05						\$80,801,061.38		100	\$52,150.00	76.80%	\$2,111,927.39	FHLM Note 5/15/07 (Trans 13790)
05/15/05				\$1,700,000.00	\$79,874.74	\$80,880,936.12				76.88%	\$2,032,052.65	Expenses Wired
05/26/05	\$2,031,193.15		111			\$80,880,936.12				76.88%	\$859.50	FNMA Disco. Note 7/14/05 2.86% (Trans #16059)
05/31/05						\$80,880,936.12			\$1,556.28	76.88%	\$2,415.78	ISDLAF Interest
05/31/05						\$80,880,936.12			\$634.33	76.88%	\$3,050.11	MAX Interest
06/17/05						\$80,880,936.12	\$1,771,309.95	108	\$19,690.05	76.88%	\$1,794,050.11	FNMA Disco. Note 6/17/05 2.64% (Trans #15222)
06/17/05				\$1,400,000.00	\$732,393.28	\$81,613,329.40				77.57%	\$1,061,656.83	Expenses Wired
06/30/05						\$81,613,329.40			\$1,071.96	77.57%	\$1,062,728.79	ISDLAF Interest
06/30/05						\$81,613,329.40			\$3.42	77.57%	\$1,062,732.21	MAX Interest
07/15/05						\$81,613,329.40	\$2,031,193.15	111	\$7,806.85	77.57%	\$3,101,732.21	FNMA Disco. Note 7/14/05 2.86% (Trans #16059)
07/22/05				\$0.00	\$592,899.55	\$82,206,228.95				78.14%	\$2,508,832.66	Expenses Wired
07/31/05						\$82,206,228.95			\$2,917.69	78.14%	\$2,511,750.35	ISDLAF Interest
07/31/05						\$82,206,228.95			\$2,083.96	78.14%	\$2,513,834.31	MAX Interest
08/15/05						\$82,206,228.95	\$2,280,745.19	109	\$32,730.27	78.14%	\$4,827,309.77	Liberty Bank FSB 8/15/05 - 2.910% (Trans #60100)
08/16/05				\$0.00	\$448,821.86	\$82,655,050.81				78.56%	\$4,378,487.91	Expenses Wired
08/24/05	\$2,490,373.38		112			\$82,655,050.81				78.56%	\$1,888,114.53	FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/31/05						\$82,655,050.81			\$1,396.26	78.56%	\$1,889,510.79	ISDLAF Interest
08/31/05						\$82,655,050.81			\$6,260.66	78.56%	\$1,895,771.45	MAX Interest
09/15/05						\$82,655,050.81	\$1,622,917.65	96	\$44,118.75	78.56%	\$1,939,890.20	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
09/15/05						\$82,655,050.81		110	\$25,361.99	78.56%	\$3,588,169.84	Oak Brook Bank 09/15/05 - 3.10% (Trans #60832)
09/20/05	\$100,000.00		113			\$82,655,050.81				78.56%	\$3,488,169.84	Metropolitan National Bank 8/15/06 - 3.97% (Trans #68363)
09/20/05	\$100,000.00		114			\$82,655,050.81				78.56%	\$3,388,169.84	Flagstar Bank 8/15/06 - 3.967% (Trans #68364)
09/20/05	\$100,000.00		115			\$82,655,050.81				78.56%	\$3,288,169.84	The First, NA/First NB of Damariscot 7/17/06 (Trans #68365)
09/20/05	\$100,000.00		116			\$82,655,050.81				78.56%	\$3,188,169.84	Imperial Capital Bank 7/17/06 (Trans #68366)
09/20/05	\$100,000.00		117			\$82,655,050.81				78.56%	\$3,088,169.84	Park National Bank and Trust 6/15/06 (Trans #68367)
09/20/05	\$100,000.00		118			\$82,655,050.81				78.56%	\$2,988,169.84	North Houston Bank 6/15/06 (Trans #68368)
09/20/05	\$100,000.00		119			\$82,655,050.81				78.56%	\$2,888,169.84	Bank USA, FSB 6/15/06 (Trans #68369)
09/20/05	\$100,000.00		120			\$82,655,050.81				78.56%	\$2,788,169.84	Pullman Bank and TC 5/15/06 (Trans #68370)
09/20/05	\$100,000.00		121			\$82,655,050.81				78.56%	\$2,688,169.84	Cosmopolitan Bank & Trust 4/17/06 (Trans #68371)
09/20/05	\$100,000.00		122			\$82,655,050.81				78.56%	\$2,588,169.84	Cole Taylor Bank (N) 4/17/06 (Trans #68372)
09/20/05	\$649,471.51		123			\$82,655,050.81				78.56%	\$1,938,698.33	FHLMC Disco. 11/15/05 (Trans #17284)
09/20/05	\$199,345.39		124			\$82,655,050.81				78.56%	\$1,739,352.94	FHLM Disco. 3/15/06 (Trans #17285)
09/20/05	\$199,948.40		125			\$82,655,050.81				78.56%	\$1,539,404.54	FHLMC Disco. 2/15/06 (Trans #17286)
09/20/05	\$199,625.86		126			\$82,655,050.81				78.56%	\$1,339,778.68	FHLM Disco. 1/17/06 (Trans #17287)
09/20/05	\$199,293.20		127			\$82,655,050.81				78.56%	\$1,140,485.48	FHLMC Disco. 12/15/05 (Trans #17288)
09/30/05						\$82,655,050.81			\$727.01	78.56%	\$1,141,212.49	ISDLAF Interest
09/30/05						\$82,655,050.81			\$4,372.63	78.56%	\$1,145,585.12	MAX Interest
10/18/05				\$0.00	\$611,105.30	\$83,266,156.11				79.15%	\$534,479.82	Expenses Wired
10/31/05						\$83,266,156.11			\$0.33	79.15%	\$534,480.15	ISDLAF Interest
10/31/05						\$83,266,156.11			\$2,379.41	79.15%	\$536,859.56	MAX Interest
11/15/05						\$83,266,156.11		100	\$52,150.00	79.15%	\$589,009.56	FHLM Note 5/15/07 (Trans 13790)
11/15/05						\$83,266,156.11	\$649,471.51	123	\$3,528.49	79.15%	\$1,242,009.56	FHLMC Disco. 11/15/05 (Trans #17264)
11/16/05				\$0.00	\$244,366.01	\$83,510,522.12				79.38%	\$997,643.55	Expenses Wired
11/30/05						\$83,510,522.12			\$67.34	79.38%	\$997,710.89	ISDLAF Interest
11/30/05						\$83,510,522.12			\$2,319.54	79.38%	\$1,000,030.43	MAX Interest
12/09/05						\$83,510,522.12	\$2,662,437.97	106	\$73,562.03	79.38%	\$3,736,030.43	FNMA 12/09/05 - 2.79% (Trans #15015)
12/15/05						\$83,510,522.12	\$199,293.20	127	\$1,706.80	79.38%	\$3,937,030.43	FHLMC Disco. 12/15/05 (Trans #17268)
12/15/05				\$2,500,000.00	\$638,192.96	\$84,148,715.08				79.98%	\$3,298,837.47	Expenses Wired

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 01/31/10
 Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	01/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.619275%
Current Projected Expenses	\$105,206,058.85	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$5,321,399.88)
Total Estimated Interest Income	\$13,225,531.28	Weighted Average Life of Future Funded Expenses (Days)	82
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,225,531.28		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/31/05						\$84,148,715.08			\$5,774.72	79.98%	\$3,304,612.19	ISDLAF Interest
12/31/05						\$84,148,715.08			\$3,315.03	79.98%	\$3,307,927.22	MAX Interest
01/17/06	\$1,198,250.20		128			\$84,148,715.08				79.98%	\$2,109,677.02	FHLM Disco due 3/15/07 Trans#18042
01/17/06				\$202,000.00	\$16,392.56	\$84,148,715.08	\$199,625.86	126	\$2,374.14	79.98%	\$2,311,677.02	FHLM Disco. 1/17/06 (Trans #17267)
01/17/06						\$84,165,107.64				80.00%	\$2,295,284.46	Expenses Wired
01/31/06						\$84,165,107.64			\$3,102.14	80.00%	\$2,298,386.60	ISDLAF Interest
02/03/06						\$84,165,107.64			\$5,641.71	80.00%	\$2,304,028.31	MAX Interest
02/15/06						\$84,165,107.64	\$199,948.40	112	\$46,875.00	80.00%	\$2,350,903.31	Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951)
02/21/06				\$203,000.00	\$265,242.91	\$84,165,107.64		125	\$3,051.60	80.00%	\$2,553,903.31	FHLMC Disco. 2/15/06 (Trans #17266)
02/28/06						\$84,430,350.55	\$233.85			80.25%	\$2,288,660.40	Expenses Wired
02/28/06						\$84,430,350.55	\$7,424.57			80.25%	\$2,288,894.25	ISDLAF Interest
03/15/06						\$84,430,350.55		96	\$44,118.75	80.25%	\$2,296,318.82	MAX Interest
03/15/06						\$84,430,350.55	\$199,345.39	124	\$3,654.61	80.25%	\$2,340,437.57	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/06				\$209,000.00	\$6,375.84	\$84,436,726.39				80.25%	\$2,543,437.57	FHLM Disco. 3/15/06 (Trans #17265)
03/15/06						\$84,436,726.39				80.26%	\$2,537,061.73	Expenses Wired
03/16/06	\$200,000.00		129			\$84,436,726.39			\$28,640.63	80.26%	\$2,565,702.36	Coupon - FHLM Note 3/15/07 Trans#18042
03/31/06						\$84,436,726.39			\$161.04	80.26%	\$2,365,863.40	ISDLAF Interest
03/31/06						\$84,436,726.39			\$8,504.07	80.26%	\$2,374,367.47	MAX Interest
04/17/06						\$84,436,726.39	\$100,000.00	121	\$2,233.15	80.26%	\$2,476,600.62	Cosmopolitan Bank & Trust 4/17/06 (Trans #68371)
04/17/06						\$84,436,726.39	\$100,000.00	122	\$2,204.52	80.26%	\$2,578,805.14	Cole Taylor Bank (N) 4/17/06 (Trans #68372)
04/17/06				\$204,437.62	\$0.00	\$84,436,726.39				80.26%	\$2,578,805.14	Expenses Wired
04/30/06						\$84,436,726.39			\$593.57	80.26%	\$2,579,398.71	ISDLAF Interest
04/30/06						\$84,436,726.39			\$8,476.57	80.26%	\$2,587,875.28	MAX Interest
05/15/06						\$84,436,726.39		100	\$52,150.00	80.26%	\$2,640,025.28	FHLM Note 5/15/07 (Trans 13790)
05/15/06						\$84,436,726.39	\$100,000.00	119	\$2,532.34	80.26%	\$2,742,557.62	Bank USA, FSB 5/15/06 (Trans #68369)
05/15/06						\$84,436,726.39	\$100,000.00	120	\$2,532.34	80.26%	\$2,845,089.96	Pullman Bank and TC 5/15/06 (Trans #68370)
05/15/06				\$205,064.68	\$35,511.90	\$84,472,238.29				80.29%	\$2,809,578.06	Expenses Wired
05/31/06						\$84,472,238.29			\$1,456.23	80.29%	\$2,811,034.29	ISDLAF Interest
05/31/06						\$84,472,238.29			\$9,160.16	80.29%	\$2,820,194.45	MAX Interest
06/08/06					(\$274,337.06)	\$84,197,901.23			\$13,814.88	80.03%	\$3,108,346.39	Breakdown of interst and principal refunded
06/08/06					(\$2,318,709.63)	\$81,879,191.60			\$10,527.83	77.83%	\$5,437,583.85	Breakdown of interst and principal refunded
06/15/06						\$81,879,191.60	\$100,000.00	117	\$2,863.56	77.83%	\$5,540,447.41	Park National Bank and Trust 6/15/06 (Trans #68367)
06/15/06						\$81,879,191.60	\$100,000.00	118	\$2,863.56	77.83%	\$5,643,310.97	North Houston Bank 6/15/06 (Trans #68368)
06/15/06				\$205,727.12	\$44,786.87	\$81,923,978.47				77.87%	\$5,598,524.10	Expenses Wired
06/30/06						\$81,923,978.47			\$9,796.51	77.87%	\$5,608,320.61	ISDLAF Interest
06/30/06						\$81,923,978.47			\$9,135.11	77.87%	\$5,617,455.72	MAX Interest
07/17/06						\$81,923,978.47	\$100,000.00	115	\$3,254.80	77.87%	\$5,720,710.52	The First, NA/First NB of Damariscot 7/17/06 (Trans #68365)
07/17/06						\$81,923,978.47	\$100,000.00	116	\$3,213.71	77.87%	\$5,823,924.23	Imperial Capital Bank 7/17/06 (Trans #68366)
07/17/06				\$206,468.64	\$132,813.92	\$82,056,792.39				78.00%	\$5,691,110.31	Expenses Wired
07/31/06						\$82,056,792.39			\$13,427.82	78.00%	\$5,704,538.13	ISDLAF Interest
07/31/06						\$82,056,792.39			\$9,791.43	78.00%	\$5,714,329.56	MAX Interest
08/03/06						\$82,056,792.39		112	\$46,875.00	78.00%	\$5,761,204.56	Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/15/06						\$82,056,792.39	\$100,000.00	113	\$3,578.44	78.00%	\$5,864,783.00	Metropolitan National Bank 8/15/06 - 3.97% (Trans #68363)
08/15/06						\$82,056,792.39	\$100,000.00	114	\$3,575.74	78.00%	\$5,968,358.74	Flagstar Bank 8/15/06 - 3.967% (Trans #68364)
08/16/06						\$82,057,292.39				78.00%	\$5,967,858.74	Expenses Wired
08/30/06				\$207,164.18	\$207,154.18	\$82,264,446.57				78.19%	\$5,760,704.56	Expenses Wired
08/30/06	\$2,499,741.61		130			\$82,264,446.57				78.19%	\$3,280,962.95	Federal National Mortgage, due 10/13/06, trans#19526
08/30/06	\$2,499,065.59		131			\$82,264,446.57				78.19%	\$761,897.36	Federal Home Loan, due 11/15/06, trans# 19527
08/31/06						\$82,264,446.57			\$13,610.85	78.19%	\$775,508.21	ISDLAF Interest
08/31/06						\$82,264,446.57			\$9,578.95	78.19%	\$785,087.16	MAX Interest
09/15/06						\$82,264,446.57		96	\$44,118.75	78.19%	\$829,205.91	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
09/15/06						\$82,264,446.57	\$200,000.00	129	\$4,868.31	78.19%	\$1,034,074.22	Two CD's Trans's#72399 72400. Due 9/15/06
09/15/06						\$82,264,446.57			\$28,640.63	78.19%	\$1,062,714.85	Coupon - FHLM Note 3/15/07 Trans#18042
09/18/06				\$179,101.94	\$179,101.94	\$82,443,548.51				78.36%	\$883,612.91	Expenses Wired
09/30/06						\$82,443,548.51			\$3,532.30	78.36%	\$887,145.21	ISDLAF Interest
10/13/06						\$82,443,548.51	\$2,499,741.61	130	\$15,258.39	78.36%	\$3,402,145.21	Federal National Mortgage, due 10/13/06, trans#19526
10/23/06				\$33,462.74	\$33,462.74	\$82,477,011.25				78.40%	\$3,368,682.47	Expenses Wired
10/31/06						\$82,477,011.25			\$10,260.96	78.40%	\$3,378,943.43	ISDLAF Interest
11/15/06						\$82,477,011.25		100	\$52,150.00	78.40%	\$3,431,093.43	FHLM Note 5/15/07 (Trans 13790)
11/15/06						\$82,477,011.25	\$2,499,065.59	131	\$26,934.41	78.40%	\$5,957,093.43	Federal Home Loan, due 11/15/06, trans# 19527
11/15/06				\$68,657.69	\$68,657.69	\$82,545,668.94				78.46%	\$5,888,435.74	Expenses Wired
11/30/06						\$82,545,668.94			\$19,286.38	78.46%	\$5,907,722.12	ISDLAF Interest
12/31/06						\$82,545,668.94			\$24,883.86	78.46%	\$5,932,605.98	ISDLAF Interest
01/04/07				\$495,731.54	\$495,731.54	\$83,041,400.48				78.93%	\$5,436,874.44	Expenses Wired
01/31/07						\$83,041,400.48			\$22,856.61	78.93%	\$5,459,731.05	ISDLAF Interest
02/03/07						\$83,041,400.48		112	\$46,875.00	78.93%	\$5,506,606.05	Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951)
02/28/07						\$83,041,400.48			\$20,608.00	78.93%	\$5,527,214.05	ISDLAF Interest
03/06/07						\$83,041,400.48	\$2,000,000.00	94	\$153,078.37	78.93%	\$7,680,292.42	Wisconsin CD 3/6/07 - 2.5 (Trans 48318)
03/06/07						\$83,041,400.48	\$4,000,000.00	95	\$306,278.46	78.93%	\$11,986,571.88	Republic Bank 3/6/07 - 2.55 (trans 48319)

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate
Liability Report

Last Updated: 01/31/10
Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	01/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.619275%
Current Projected Expenses	\$105,206,058.85	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$5,321,399.88)
Total Estimated Interest Income	\$13,225,531.28	Weighted Average Life of Future Funded Expenses (Days)	82
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,225,531.28		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
03/15/07						\$83,041,400.48	\$1,810,000.00	96	\$44,118.75	78.93%	\$13,840,690.63	FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/07						\$83,041,400.48	\$1,175,000.00	128	\$0.00	78.93%	\$15,015,690.63	FHLM Disco due 3/15/07 Trans#18042
03/15/07				\$8,000,000.00	\$475,085.18	\$83,516,485.66				79.38%	\$14,540,605.45	Expenses Wired
03/15/07						\$83,516,485.66			\$28,640.63	79.38%	\$14,569,246.08	Coupon - FHLM Note 3/15/07 Trans#18042
03/31/07						\$83,516,485.66			\$51,559.60	79.38%	\$14,620,805.68	ISDLAF Interest
04/30/07				\$288,469.82	\$288,469.82	\$83,804,955.48				79.66%	\$14,332,335.86	Expenses Wired
04/30/07					(\$212,004.85)	\$83,804,955.48			\$58,965.52	79.66%	\$14,391,301.38	ISDLAF Interest
05/04/07						\$83,592,950.63	\$2,980,000.00	100	\$52,150.00	79.46%	\$14,603,306.23	Return Expenses
05/15/07				\$3,000,000.00	\$0.00	\$83,592,950.63				79.46%	\$17,635,456.23	FHLB Note 5/15/07 (Trans 13790)
05/15/07						\$83,592,950.63			\$68,003.86	79.46%	\$17,635,456.23	Expenses Wired
05/31/07						\$83,592,950.63			\$17,848.50	79.46%	\$17,703,460.09	ISDLAF Interest
06/30/07						\$83,592,950.63			\$74,457.85	79.46%	\$17,775,308.59	ISDLAF Interest
07/31/07						\$83,592,950.63	\$2,500,000.00	112	\$46,875.00	79.46%	\$17,849,766.44	ISDLAF Interest
08/03/07						\$83,592,950.63			\$95,904.19	79.46%	\$20,396,641.44	FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/31/07						\$83,592,950.63			\$95,816.58	79.46%	\$20,492,545.63	ISDLAF Interest
09/30/07						\$83,592,950.63			\$95,816.58	79.46%	\$20,588,362.21	ISDLAF Interest
10/31/07						\$83,592,950.63			\$95,655.51	79.46%	\$20,684,017.72	ISDLAF Interest
11/30/07						\$83,592,950.63			\$78,195.71	79.46%	\$20,732,213.43	ISDLAF Interest
12/31/07						\$83,592,950.63			\$80,380.70	79.46%	\$20,812,594.13	ISDLAF Interest
01/31/08						\$83,592,950.63			\$76,240.23	79.46%	\$20,888,834.36	ISDLAF Interest
02/29/08						\$83,592,950.63			\$58,439.42	79.46%	\$20,947,273.78	ISDLAF Interest
03/31/08						\$83,592,950.63			\$52,336.69	79.46%	\$20,999,610.47	ISDLAF Interest
04/30/08						\$83,592,950.63			\$46,133.72	79.46%	\$21,045,744.19	ISDLAF Interest
05/31/08						\$83,592,950.63			\$43,499.45	79.46%	\$21,089,243.64	ISDLAF Interest
06/30/08						\$83,592,950.63			\$40,473.88	79.46%	\$21,129,717.52	ISDLAF Interest
07/31/08						\$83,592,950.63			\$41,905.16	79.46%	\$21,171,622.68	ISDLAF Interest
08/26/08	\$5,000,000.00		114873			\$83,592,950.63				79.46%	\$16,171,622.68	American National Bank CD
08/26/08	\$5,000,000.00		114874			\$83,592,950.63				79.46%	\$11,171,622.68	Harris Bank - Palatine CD
08/26/08	\$2,500,000.00		114875			\$83,592,950.63				79.46%	\$8,671,622.68	Home State Bank CD
08/26/08	\$2,500,000.00		114876			\$83,592,950.63				79.46%	\$6,171,622.68	East Carolina Bank CD
08/26/08	\$5,000,000.00		114877			\$83,592,950.63				79.46%	\$1,171,622.68	Harris Bank - Palatine CD
08/31/08						\$83,592,950.63			\$34,566.74	79.46%	\$1,206,189.42	ISDLAF Interest
09/30/08						\$83,592,950.63			\$2,533.13	79.46%	\$1,208,722.55	ISDLAF Interest
10/31/08						\$83,592,950.63			\$2,321.54	79.46%	\$1,211,044.09	ISDLAF Interest
11/30/08						\$83,592,950.63			\$1,439.24	79.46%	\$1,212,483.33	ISDLAF Interest
12/31/08						\$83,592,950.63			\$669.45	79.46%	\$1,213,152.78	ISDLAF Interest
12/31/08						\$83,592,950.63			\$4.05	79.46%	\$1,213,156.83	Federated Interest
01/15/09						\$83,592,950.63	\$5,000,000.00	114877	\$55,308.32	79.46%	\$6,268,465.15	Harris Bank - Palatine CD
01/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.46%	\$6,268,465.15	Expenses
01/15/09	\$6,000,000.00		126935			\$83,592,950.63				79.46%	\$268,465.15	Harris Bank - Palatine CD
01/31/09						\$83,592,950.63			\$2.63	79.46%	\$268,467.78	Federated Interest
01/31/09						\$83,592,950.63			\$0.28	79.46%	\$268,468.06	ISDLAF Interest
02/13/09						\$83,592,950.63	\$2,500,000.00	114875	\$37,599.13	79.46%	\$2,806,067.19	Home State Bank CD
02/13/09						\$83,592,950.63	\$2,500,000.00	114876	\$37,596.59	79.46%	\$5,343,663.78	East Carolina Bank CD
02/14/09				\$5,000,000.00		\$83,592,950.63				79.46%	\$5,343,663.78	Expenses
02/28/09						\$83,592,950.63			\$14.78	79.46%	\$5,343,678.56	Federated Interest
03/18/09						\$83,592,950.63	\$5,000,000.00	114874	\$92,409.04	79.46%	\$10,436,087.60	Harris Bank - Palatine CD
03/17/09				\$5,000,000.00		\$83,592,950.63				79.46%	\$10,436,087.60	Expenses
03/19/09	\$5,092,409.32		130523			\$83,592,950.63				79.46%	\$5,343,678.28	Charter One Bank
03/31/09						\$83,592,950.63			\$172.11	79.46%	\$5,343,850.39	ISDLAF Interest
04/15/09						\$83,592,950.63	\$5,000,000.00	114873	\$107,419.18	79.46%	\$10,451,269.57	American National Bank CD
04/16/09				\$5,000,000.00		\$83,592,950.63				79.46%	\$10,451,269.57	Expenses
04/30/09						\$83,592,950.63			\$153.84	79.46%	\$10,451,423.41	ISDLAF Interest
04/30/09						\$83,592,950.63			\$0.00	79.46%	\$10,451,423.41	Federated Interest
05/05/09	\$5,000,000.00		132714			\$83,592,950.63				79.46%	\$5,451,423.41	Charter One Bank CD due 9/15/09
05/05/09	\$5,000,000.00		132715-718			\$83,592,950.63				79.46%	\$451,423.41	Charter One Bank plus three FDIC CD's due 8/17/09
05/15/09						\$83,592,950.63	\$6,000,000.00	126935	\$29,585.02	79.46%	\$6,481,008.43	Harris Bank - Palatine CD
05/31/09						\$83,592,950.63			\$723.79	79.46%	\$6,481,732.22	ISDLAF Interest
06/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.46%	\$6,481,732.22	Expenses
06/18/09						\$83,592,950.63	\$5,092,409.32	130523	\$8,984.97	79.46%	\$11,583,126.51	Charter One Bank
06/30/09						\$83,592,950.63			\$0.00	79.46%	\$11,583,126.51	Federated Interest
06/30/09						\$83,592,950.63			\$20.74	79.46%	\$11,583,147.25	ISDLAF Interest
07/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.46%	\$11,583,147.25	Expenses
07/31/09						\$83,592,950.63			\$0.00	79.46%	\$11,583,147.25	Federated Interest
08/15/09				\$1,500,000.00		\$83,592,950.63				79.46%	\$11,583,147.25	Expenses
08/17/09						\$83,592,950.63	\$5,000,000.00	132715-718	\$5,274.67	79.46%	\$16,588,421.92	Charter One Bank plus three FDIC CD's due 8/17/09
08/31/09						\$83,592,950.63			\$0.00	79.46%	\$16,588,421.92	Federated Interest
09/15/09						\$83,592,950.63	\$5,000,000.00	132714	\$11,660.28	79.46%	\$21,600,082.20	Charter One Bank CD due 9/15/09
09/30/09						\$83,592,950.63			\$39.56	79.46%	\$21,600,121.76	
09/30/09						\$83,592,950.63			\$43.85	79.46%	\$21,600,165.61	Federated Interest

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 01/31/10
 Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	01/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.619275%
Current Projected Expenses	\$105,206,058.85	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$5,321,399.88)
Total Estimated Interest Income	\$13,225,531.28	Weighted Average Life of Future Funded Expenses (Days)	82
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,225,531.28		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
10/02/09		\$350,000.00	142671-672			\$83,592,950.63				79.46%	\$21,250,165.61	Two FDIC CD's due 12/31/09
10/27/09		\$2,406,100.00	143544-554			\$83,592,950.63				79.46%	\$18,844,065.61	11 FDIC CD's due 5/3/10
10/31/09						\$83,592,950.63		\$180.94		79.46%	\$18,844,246.55	Federated Interest
11/20/09				\$2,600,000.00	\$3,576,796.12	\$87,169,746.75				82.86%	\$15,267,450.43	Expenses
11/30/09						\$87,169,746.75		\$184.40		82.86%	\$15,267,634.83	Federated Interest
12/23/09				\$2,600,000.00	\$1,797,365.07	\$88,967,111.82				84.56%	\$13,470,269.76	Expense
12/31/09						\$88,967,111.82		\$2.50		84.56%	\$13,470,272.26	ISDLAF Interest
12/31/09						\$88,967,111.82		\$158.31		84.56%	\$13,470,430.57	Federated Interest
12/31/09						\$88,967,111.82	\$350,000.00	\$235.85		84.56%	\$13,820,666.42	Two FDIC CD's due 12/31/09
01/28/10				\$2,600,000.00	\$507,224.85	\$89,474,336.67				85.05%	\$13,313,441.57	Expense
01/31/10						\$89,474,336.67		\$113.83		85.05%	\$13,313,555.40	Federated Interest
01/31/10						\$89,474,336.67		\$68.50		85.05%	\$13,313,623.90	ISDLAF Interest
02/01/10				\$2,600,000.00		\$92,074,336.67				87.52%	\$10,713,623.90	
03/01/10				\$2,600,000.00		\$94,674,336.67				89.99%	\$8,113,623.90	
04/01/10				\$2,600,000.00		\$97,274,336.67				92.46%	\$5,513,623.90	
05/01/10				\$2,600,000.00		\$99,874,336.67				94.93%	\$2,913,623.90	
05/03/10						\$99,874,336.67	\$1,906,100.00	143547-554	\$3,585.08	94.93%	\$4,823,308.98	Eight FDIC CD's due 5/3/10
06/01/10						\$99,874,336.67	\$500,000.00	143544-546	\$1,211.83	94.93%	\$5,324,520.81	Three FDIC CD's due 6/1/10
06/01/10				\$2,400,000.00		\$102,274,336.67				97.21%	\$2,924,520.81	
07/31/10				\$2,931,722.18		\$105,206,058.85			\$7,201.37	100.00%	(\$0.00)	Final Expenses

\$91,980,527.57 \$362,076,015.59 \$215,099,059.84 \$89,474,336.67 \$348,829,078.25 \$26,472,468.62

Total Anticipated Interest Income: \$13,225,531.28
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$13,225,531.28

4639323.04

Total Outstanding Principal and Interest after February 03, '10: \$13,131,722.18

WILLIAM RAINEY HARPER COLLEGE
BOARD INFORMATION

I. SUBJECT

Board Committee and Liaison Reports

II. REASON FOR CONSIDERATION

Reports from liaison officers are provided as part of the Consent Agenda.

- Foundation Report
- ICCTA Report
- Alumni Report

Harper College

EDUCATIONAL FOUNDATION

Liaison Report to the Board of Trustees March 18, 2010

The Harper College Educational Foundation Board of Directors met on March 9, 2010

The following report highlights Advancement activities in fund raising, alumni relations, charitable positioning, program and outreach, Foundation governance, and infrastructure from December 1, 2009 through February 28, 2010.

Fundraising – Major, Planned and Corporate Giving

Major Giving

Gift confirmation received from PepsiAmericas totaling \$16,500 (\$10,000 supporting the Latino and Black Teen Summit; \$2,500 supporting The President's Ball; and \$4,000 supporting the 2010 Golf Outing).

Proposal submitted to Northrop Grumman totaling \$26,500. Confirmation has been received for \$2,500 to date to support The President's Ball.

Corporate and Foundation Support

Submitted \$56,500 in new grant proposals this past quarter. FY10 gifts and verbal commitments to date total \$70,500 from corporations and foundations.

Received - \$10,000

- Received a verbal pledge for \$10,000 in support from PepsiAmericas for the Latino Teen Summit and Black Teen Summit.

Pending - \$82,500

- Submitted a \$15,000 proposal to the McGraw Foundation for the Summer Bridge program.
- Submitted a \$15,000 request to the Dr. Scholl Foundation to establish an endowed scholarship in support of Harper College's Nursing Program.
- Submitted \$16,500 in open requests to Northrop Grumman Corporation to support an annual gift for their scholarship and underwrite events in FY10.
- Request submitted last quarter to the WalMart Foundation in support of the Bridge Program is still pending response (\$36,000).

Declined - \$0

- None this quarter.

Planned Giving

The Harper Heritage Professional Advisor seminar series continues and is beginning to elicit prospective donors for the Foundation. Three (3) sessions have been delivered in the past quarter with attendance at each averaging 30 participants. The next installment, moderated by Bob Glorch, is on Legacy Planning and includes information about charitable gifting.

Fundraising – Annual Giving

The year-end appeal was mailed in early December. To date, \$5,814 has been raised through direct mail (58% of goal).

The annual scholarship stewardship mailing was sent in October. To date, \$27,775 has been raised through scholarship stewardship (79% of goal).

Raised \$20,985 in Pacesetter gifts thus far (70% of goal with 85% participation).

Annual event fundraising has been in full swing this past quarter with \$116,125 raised toward **The President's Ball** to date. New corporate sponsors this quarter include Schneider Electric/Square D, Harris Bank, Atomic Mechanical, Rita and John Canning, Northrop Grumman and others. In addition, fundraising for the 2010 Golf Outing has begun with nearly \$20,000 in verbal commitments toward sponsorship to date.

Raised \$51,126 in tributes, other annual events, alumni/affinity, employee gifts and unsolicited donations year-to-date.

Received donations from 259 external donors (74% of goal) and 91 new donors year-to-date (17% of goal).

Alumni Relations

Launching 'call for nominations' for the 2010 Distinguished Alumni season on March 1st. The nomination period will be open until April 20th, after which the selection committee will determine those who will be awarded in November 2010.

Call for nominations will be publicized in The Daily Herald, Facebook, Twitter and through HTML to all in the Foundation database with email addresses.

Program and Outreach

Awarded 69% of available scholarship dollars as of February 25, 2010.

Awarded \$95,300 in Resource for Excellence grants for seven projects. (See detail in Exhibit IVA)

A student crisis scholarship fund, ***Students First Discretionary Funds***, has been proposed through the Resource for Excellence grant process.

Drafted an update to **Artwork Policy and Procedures** guidelines (last updated in 2004) with subcommittee members to present to the Art Committee for approval and then to the Board for a first reading at the March 9, 2010 Foundation Board meeting.

Community Relations Activities

Community Events & Sponsorships

- **Buffalo Grove Chamber Holiday Luncheon & Member Meeting** – Dec. 2. Attended by Fredia Martin.
- **Arlington Heights Chamber Professional Women’s Council Annual Holiday Luncheon** – Dec. 7. Attended by Fredia Martin.
- **Hoffman Estates Chamber Annual Holiday Luncheon** – Dec. 9. Attended by Fredia Martin.
- **Mount Prospect Chamber Annual Holiday Luncheon & Annual Non-Profit Day** – Dec. 10. Attended by Fredia Martin, who provided a “Harper College Update.”
- **Greater O’Hare Association Annual Holiday Luncheon & Volunteer Recognition Event** – Dec. 11. Attended by Fredia Martin.
- **Palatine Chamber Board Holiday Dinner** – Dec. 15. Attended by Fredia Martin.
- **Buffalo Grove Chamber Annual Installation Luncheon** – Jan. 5. Attended by Fredia Martin and Earl Dowling.
- **Martin Luther King Remembrance & Celebration Dinner, sponsored by the Illinois Commission on Diversity and Human Relations** – Jan. 12. Harper table at event.
- **Palatine Chamber Annual Installation Dinner** – Jan. 21. Attended by Fredia Martin.
- **Barrington’s Business Economic Summit** – Jan. 28. Attended by Dr. Ender, Phil Burdick, Maria Coons, J. Michael Thomson and Fredia Martin.
- **Schaumburg Business Association Annual Wine Tasting- Feb. 4.** Attended by Fredia Martin and Bonnie Richter.
- **City of Rolling Meadows Mayor’s Economic Update, hosted by Rolling Meadows Chamber-** Feb. 5. Attended by Fredia Martin and Robyn Leslie.
- **Greater O’Hare Association Progressive Networking Luncheon** – Feb. 10. Attended by Fredia Martin.
- **Hoffman Estates Community Update featuring Mayor Bill McLeod** – Feb. 24. Attended by Fredia Martin.

Campus Events & Tours

- Hosted campus tour for George Powers, Square D Schneider Electric on Dec. 4. Tour highlighted Electronics, Health Careers and Science programs.

Harper College Speakers Bureau

- **Alexian Village of Elk Grove**, Elk Grove Village – Jan. 26. Dr. Richard Middleton Kaplan, Associate Professor, Dept. of English, speaker. Spoke on the Holocaust.
- **Alexian Village of Elk Grove**, Elk Grove Village – Feb. 18. Dr. Shante Holley, speaker. Spoke on the “Origins of Black History Month.”

Other Community Outreach Activities

- Coordinated a tour of the Palatine Opportunity Center on Jan. 20 for members of the Community Outreach Committee that have special interest in multicultural and diversity initiatives. Additional tour attendees included Carlos Borro, Harper Trustee and Kristie Smith, Harper’s new Grants Specialist.
- Sent letters to more than 235 board members of area chambers of commerce and to community organizations encouraging their participation in the President’s Ball. Letter signed by Sam Oliver, as Chair of Community Outreach Committee. All committee member names listed on letter.

Governance

Planning recruitment of six new Foundation Board members for the 2009-2010 fiscal year. Recruited four new Board members to date: **Mark Cleary**, Director, Business Management-

Land Forces Division for Northrop Grumman, **George Powers**, Senior Vice President Human Resources & Administration for Square D/Schneider Electric, **Jim Schwantz**, Mayor of Village of Palatine and National Account Sales Manager for Von Sydow's Moving and Storage, Inc. and **Robert Stanojev**, retired Senior Partner with Ernst & Young Consulting, to the Board.

Cathy Brod, Mary Jo Willis and Jerry Smoller met with Foundation Board prospect **Steve Kirkwood** in February. Steve is recommended by Jerry Smoller.

Planning a New Board Member Orientation for May 2010 for new members Mark Cleary, George Powers, Jim Schwantz and Robert Stanojev.

Prepared a draft Slate of Officers for FY11 to present to the Board *For Information* on the March 9, 2010 Foundation Board meeting agenda.

Infrastructure

Reported \$5,707,004 in **net assets** as of January 31, 2010.

Commonfund Investment Portfolio performance reported an **increase of 15.04%** this fiscal year as of January 31, 2010.

The Foundation received two resignations in early January. Michelle Malkin resigned her position as Director of Annual Giving and Alumni Relations to pursue other opportunities. Chrissy Trilling-Raices resigned her position as Assistant Director of Foundation Operations and Advancement Services to spend more time with her family.

The Foundation continues to contract with Chrissy Trilling-Raices on an as needed basis for short term projects and activities she can complete from her home. In addition, contracts have been lent to Lisa M. Deitlin and Associates and Heller Consulting for services to assist through the staff transition.

The Foundation received a retirement notice in early January. Christel Kedzie will be retiring from Harper College and her position as Executive Assistant on July 30, 2010.

WILLIAM RAINEY HARPER COLLEGE

BOARD INFORMATION

I. SUBJECT

Grants and gifts status report.

II. REASON FOR CONSIDERATION

The Board is provided with a monthly update of grants and gifts.

III. BACKGROUND INFORMATION

The attachment reports the current status of operational public and private grants to the College, and status of cash donations and in-kind gifts to the Educational Foundation.

**HARPER COLLEGE
GRANTS REPORT FY2010
JULY 1, 2009 - JUNE 30, 2010**

Granting Agency	Title	Department	Grant Manager	Agency	Amount	Start Date	End Date	Description	
COMPETITIVE GRANTS									
Secretary of State	Secretary of State Literacy Grant	Harper College for Businesses	Maria Coons	State	\$12,200	7/1/09	6/30/10	Incumbent worker training.	
DCEO *	Illinois Small Business Development Grant	Harper College for Businesses	Maria Coons	State	\$0	7/1/09	6/30/10	Funding for Illinois Small Business Development Center.	
Homeland Security	Illinois Terrorism Task Force	Harper Police	Mike Alsup	Federal	\$19,920/5 yrs	\$3,985	9/13/07	9/13/12	Four Motorola radios for crisis situations with STARCOMM accessibility.
COMPETITIVE GRANTS					\$16,185				
AGENCY ALLOCATED GRANTS									
ICCB *	Illinois Community College Board Adult Bridge Education Grant	Enrichment & Language Studies	Keiko Kimura	State	\$20,000	11/1/09	6/30/10	Adult Education Bridge into Healthcare/Nursing	
ICCB *	Illinois Community College Board Innovations Grant	Career Programs	Sally Griffith	State	\$47,594	7/1/09	6/30/10	Support career and technical education.	
ICCB *	Illinois Community College Board FY10 Adult Education & Family Literacy Grant	Academic Enrichment &	Keiko Kimura	Federal/State	\$483,009	7/1/09	6/30/10	Supports Adult Education Development Education programs	
ICCB *	Illinois Community College Board Program Improvement	Career Programs	Sally Griffith	State	\$34,913	7/1/09	6/30/10	Supports career and technical education.	
ICCB	Illinois Community College Board Perkins	Career Programs	Sally Griffith	State	\$372,201	7/1/09	6/30/10	Supports career and technical education.	
ICCB *	Illinois Community College Board Business and Industry Grant	Harper College for Businesses	Maria Coons	State	\$72,000	7/1/09	6/30/10	Incumbent worker training.	
AGENCY ALLOCATED GRANTS					\$1,204,717				
SUBCONTRACTOR / PARTNER in GRANT									
Department of Education	Foreign Language Assistance Program (FLAP)	Liberal Arts	Sheila Quirk-Bailey/ Dennis Weeks	Federal	\$16,500	9/1/2009	8/31/2014	Partnership between Harper College, township High School District 214, Arlington Heights District #25, Michigan State University Mandarin Chinese Language Program for \$1.3 million.	
Northern Cook County Workforce Board	Community Colleges - Targeted WIA Customers	Career and Technical Programs	Sally Griffith	State	\$120,000	1/1/2010	12/1/2010	Veteran Services position, Career Counseling Coach, materials, workshops that assist WIA clients	

**HARPER COLLEGE
GRANTS REPORT FY2010
JULY 1, 2009 - JUNE 30, 2010**

Granting Agency	Title	Department	Grant Manager	Agency	Amount	Start Date	End Date	Description
Northern Cook County Workforce Board	Incumbent Worker Training	Harper College for Businesses	Maria Coons	State	\$34,986	2/1/09	9/15/09	Additional money approved for Incumbent worker training.
DCEO	ETIP	Harper College for Businesses	Maria Coons	State	\$155,570	7/1/09	9/30/09	Supports workplace instruction.
DCEO	Federal Disaster Grant	Harper College for Businesses	Maria Coons	State	\$48,500			Additional money awarded for exceptional work with small businesses
NSF National Science Foundation	Impact of FT-NMR in Early Coursework and Research at a Two-year College	Chemistry	Julie Ellefson-Kuehn/ Tom Dowd/Dan Stanford	Federal	\$4,601	4/30/09	4/30/10	Follow-up data following purchase of major instrumentation.
NSF National Science Foundation	Exploring New Models for Authentic Undergraduate Research w/Two-year College	Chemistry	Sally Griffith/Yvonne Harris	Federal	\$79,321	pending continued approval	10/1/10	City Colleges of Chicago-Harold Washington College (lead institution)
NSF National Science Foundation, through Dakota County Technical College	Midwest Regional Center for Nanotechnology Education (Nano-Link)	Career and Technical Programs	Sally Griffith	Federal	\$45,500	10/1/08	9/30/12	For the development of nanotechnology program and partnership.
Northern Cook County Workforce Board	Ready4Work Summer Youth Employment	Career and Technical Programs	Sally Griffith	Federal	\$64,655	5/1/09	9/30/09	Provide work experience for youth up to age 25.
SUBCONTRACTOR/PARTNER IN GRANT					\$569,633			
* Pending State budget allocation								
* Bold = New money awarded this month								
FY10 Total All Grants: as of January 25, 2010					\$1,790,535			

**HARPER COLLEGE
GRANTS REPORT FY2010
JULY 1, 2009 - JUNE 30, 2010**

		Funded	Not Funded	Pending				
Grants Submitted FY10	9	2	1	6				
ICCB *								
Illinois Community College Board	Adult Bridge Education Grant	X						
Northern Cook County Workforce Board	Community Colleges - Targeted WIA Customers	X						
Illinois Board of Higher Education	Improvement Grant			X				
Department of Labor OSHA	OSHA #24 Recordkeeping Process Incumbent worker Training		X					
Higher Learning Commission	Research partnership with Oakton Community College regarding College Choice			X				
Environmental Protection Agency	Math and Science Division - Program on Collaborative for Environmental Responsibility and Civic Engagement (CERCE)			X				
IL Clean Energy Community Foundation	LED Lighting Efficiency (LOI)			X				
Department of Education	Community College Consortia to Educate Health IT Professionals (University of Cincinnati Partnership)			X				
Department of Education	Health IT Curriculum Development Centers Grant (University of Cincinnati Partnership)			X				

**Harper College Educational Foundation
Monthly Progress Report for period
12/18/09-01/21/10**

ANNUAL GIVING

GROSS INCOME

Direct Mail Appeals	\$2,955.00
Pacesetters	\$1,850.00
Scholarship Stewardship	\$9,400.00
Gala 2010	\$5,000.00
Golf Open 2010	
Employee Campaign (RFE)	\$5.00
Tribute/Memorial	\$625.00
Annual Events	\$2,050.00
Affinity/Alumni	
Unsolicited	\$507.50

Annual Giving Subtotal	\$22,392.50
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MAJOR GIFTS

GROSS INCOME

Individual Gifts

Employee Major Gifts	\$0.00
Community/Alumni Gifts	\$5,000.00
In-Kind Gifts	\$350.00

Planned Gifts

Leadership Gifts	\$0.00
Employee Major Gifts	\$0.00
Community/Alumni Gifts	\$0.00

Individual-Major Gifts

<i>Gift Sub-Total</i>	\$5,350.00
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Corporate and Foundation Gifts

Community, Organizations & Assns	
Corporate & Foundation Grants	
In-Kind Gifts	\$860.00

Corporate & Foundation Major Gifts

<i>Gift Sub-Total</i>	\$860.00
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Major Gifts Sub-Total	\$6,210.00
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TOTAL	\$28,602.50
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**Harper College Educational Foundation
FY 10 Year To Date Progress Report as of January 21, 2010**

ANNUAL GIVING

	GROSS INCOME	% to GOAL
Direct Mail Appeals	\$5,405.00	54%
Pacesetters	\$20,984.87	70%
Scholarship Stewardship	\$27,775.00	79%
Gala 2010	\$47,610.00	21%
Golf Open 2010		0%
Employee Campaign (RFE)	\$2,003.64	4%
Tribute/Memorial	\$5,390.00	36%
Annual Events	\$31,680.00	59%
Affinity/Alumni	\$450.00	45%
Unsolicited	\$5,473.25	109%
Annual Giving Subtotal	\$146,771.76	29%

MAJOR GIFTS

	GROSS INCOME	% to GOAL
<u>Individual Gifts</u>		
Employee Major Gifts		0%
Community/Alumni Gifts	\$86,000.00	17%
In-Kind Gifts	\$20,084.00	40%
<u>Planned Gifts</u>		
Leadership Gifts		0%
Employee Major Gifts		0%
Community/Alumni Gifts		0%
<u>Individual-Major Gifts</u>		
Gift Sub-Total	\$106,084.00	11%
<u>Corporate and Foundation Gifts</u>		
Community, Organizations & Assns	\$7,356.92	15%
Corporate & Foundation Grants	\$60,500.00	24%
In-Kind Gifts	\$136,514.06	68%
Corporate & Foundation Major Gifts		
Gift Sub-Total	\$204,370.98	41%
Major Gifts Sub-Total	\$310,454.98	21%

TOTAL	\$457,226.74	23%
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**CURRENT YEAR
TO DATE**

Number of donors this year	279
Number of new donors	71

WILLIAM RAINEY HARPER COLLEGE

BOARD INFORMATION

I. SUBJECT

Consortium, Cooperative and the State of Illinois Contracts purchasing status report.

II. REASON FOR CONSIDERATION

The Board is provided with a monthly update of purchases from consortiums, cooperatives or the State of Illinois Contracts.

III. BACKGROUND INFORMATION

The attached report is a summary of current purchases from consortiums, cooperatives or the State of Illinois Contracts.

Summary of Items Purchased from State Contracts, Consortiums, or Cooperatives

Source	Vendor	Purchase Date	Items Purchased	Dollar Amount of Purchase	Assessment Attached?*
IPHEC	CDW-G	January-10	Computer Peripheral Equipment	\$104,027.93	yes
IPHEC	KI	January-10	Classroom Furniture	\$17,798.74	yes
IPHEC	Fisher Scientific	January-10	Biology & Chemistry Instructional Supplies	\$56.80	yes
E & I	Claridge Products	January-10	Wall Furnishings	\$3,084.32	yes
E & I	VWR International Inc.	January-10	Biology & Chemistry Instructional Supplies	\$699.52	yes
E & I	Hewlett Packard Corp.	January-10	Computer Peripheral Equipment	\$15,361.04	yes
E & I	Grainger	January-10	Maintenance, Repair and Opertions Supplies	\$923.95	yes
E & I	Jemrick Carpets, Inc.	January-10	Carpet and Labor	\$16,869.00	yes
MHEC	Dell	January-10	Computer Peripheral Equipment	\$4,736.70	yes
State of Illinois Contract	Novanis	January-10	McAfee Security Software	\$65,298.35	yes
State of Illinois Contract	Unisource	January-10	Paper Stock and Envelopes	\$21,960.00	yes
				\$250,816.35	

Summary of Items Purchased from State Contracts, Consortiums, or Cooperatives

Source	Vendor	Purchase Date	Items Purchased	Dollar Amount of Purchase	Assessment Attached?*
IPHEC	*CDW-G	December-09	Computer Peripheral Equipment	\$2,037.37	yes
National IPA Tech Solutions 083052	*CDW-G	December-09	Computer Peripheral Equipment	\$2,268.35	yes
National IPA Tech Solutions 083052	Canon Business Solutions, Inc.	December-09	Multi Functional Printers	\$135,619.00	yes
IPHEC	KI	December-09	Classroom Furniture	\$5,698.44	yes
IPHEC	Fisher Scientific	December-09	Biology & Chemistry Instructional Supplies	\$2,251.78	yes
IPHEC	Office Concepts	December-09	Office Furniture	\$347.12	yes
E & I	Claridge Products	December-09	Wall Furnishings	\$294.84	yes
E & I	VWR International Inc.	December-09	Biology & Chemistry Instructional Supplies	\$1,070.12	yes
E & I	Hewlett Packard Corp.	December-09	Computer Peripheral Equipment	\$47,998.00	yes
E & I	IBM Corp.	December-09	Cisco Network Equipment	\$4,797.00	yes
E & I	Jemrick Carpets, Inc.	December-09	Carpet and Labor	\$4,740.00	yes
				\$207,122.02	

*Multiple consortiums are utilized to take advantage of best pricing available.

The Illinois Public Higher Education Consortium (IPHEC) is the consortium formed by the State Universities in Illinois to purchase goods and services used by all of the Universities. As a necessity arises one of the universities works to poll the needs of the other members of the consortium and then bids for the entire group. On April 13, 2004 the Illinois Board of Higher Education (IBHE) adopted the recommendation of a Best Practices Committee to expand participation in the IPHEC purchase awards to community colleges. As a result of this resolution, most of the IPHEC contracts are now available for use by community colleges for purchase of the various goods and services.

The Educational & Institutional Cooperative Service, Inc. (E&I) is a not-for-profit buying cooperative that provides goods and services to its members at the best possible value. The Cooperative is owned by its membership of more than 1500 tax-exempt colleges, universities, prep schools, hospitals, medical research institutions and hospital purchasing organizations located throughout the United States.

The Midwestern Higher Education Compact (MHEC) is an interstate compact of ten Midwestern states dedicated to advancing Higher Education through interstate cooperation. As of 2005, the member states of MHEC are Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio and Wisconsin.

The Illinois Department of Central Management Services (CMS) mission is to free Illinois State agencies and governmental entities to focus their resources on their core missions. Using a Shared Services model, they work in partnership to reduce the total cost and improve the efficiency and effectiveness of the administrative services and thus improve the services they provide to the citizens of Illinois. CMS utilizes best practices to create, lead and manage administrative services, to preserve the State's human and concrete assets, and to establish and monitor standards for the greater good of state government. CMS serves a key role in ensuring that all State of Illinois agencies operate in the most efficient and cost effective manner to best serve the residents of Illinois.

XI. New Business

- A. Modification to Board Policy Manual**
- B. Sabbatical Leave**
- C. Affiliation Agreement with Mt. Sinai Hospital**
- D. Graduation Lease**
- E. Settlement Approval**

WILLIAM RAINEY HARPER COLLEGE

BOARD ACTION

I. SUBJECT

Modification of Administrative Services section 07.00.00 of the Board Policy Manual.

II. REASON FOR CONSIDERATION

As part of the 2010 annual goals, the William Rainey Harper College Board Policy Manual is under review for clarity, accuracy and alignment with current Illinois statutes. The first section, Administrative Services 07.00.00, has been reviewed by the senior administration, the Finance and Facilities Committee of the Board and Robbins Schwartz Nicholas Lifton & Taylor, Ltd. Modifications have been recommended for consideration.

III. RECOMMENDATION

The Board approves moving these policies to a second reading.

- 07.01.00 Finance
 - 07.01.01 Financial Plan of Operation
 - 07.01.03 Fiscal Year
 - 07.01.05 Financial Reports
 - 07.01.07 Annual Budget - Modified December 16, 2008
 - 07.01.09 Basis of Accounting
 - 07.01.11 Intra-fund Budget Transfers
 - 07.01.12 Inter-fund Budget Transfers
 - 07.01.13 Vendor Payment
 - 07.01.15 Investment of College Funds – Modified as of November 14, 2006
 - 07.01.17 Insurance
 - 07.01.19 Travel and Meeting Expense
 - 07.01.21 Audit – New as of February 22, 2005
- 07.03.00 Purchasing
 - 07.03.01 Purchasing Policy – Modified Nov 14, 2006, Modified Dec. 16, 2008
 - 07.03.02 Cooperating College Contracts – New as of November 4, 2006
- 07.05.00 Physical Plant and Facilities
 - 07.05.01 Use of College Facilities
 - 07.05.03 Security and Maintenance
 - 07.05.05 Inventories
 - 07.05.07 Disposition of Personal Property - Modified September 27, 2005

07.05.09 Facility Planning

07.01.00 FINANCE

07.01.01 Financial Plan of Operation

The Board of Trustees shall exercise its statutory authority to provide for the revenue necessary to maintain the College, consistent with Section 3-23 of the Illinois Public Community College Act, 110 ILCS 805/3-23. The Board of Trustees may make a determination within the operating budget for the distribution of State apportionment and certain other revenues among the operating funds.

For the purpose of carrying out the entire educational program of this district, the Board in accordance with Administrative Rules of the Illinois Community College Board, as detailed in the ICCB Fiscal Management Manual, has established the following funds for operation:

A. Educational Fund

The Education Fund is used to account for the revenues and expenditures of the academic and service programs of the College. It includes the cost of instructional, administrative and professional salaries; supplies and moveable equipment; library books and materials; maintenance of instructional and administrative equipment; intercollegiate athletics; and other costs pertaining to the educational program of the College.

B. Operations and Maintenance Fund

The Operations and Maintenance Fund is used to account for expenditures for the improvement, maintenance, repair, or benefit of buildings and property, including the cost of interior decorating and the installation, improvement, repair, replacement, and maintenance of building fixtures; rental of buildings and property for community college purposes; payment of all premiums for insurance upon buildings and building fixtures. If approved by resolution of the Board, the payment of salaries of grounds employees, engineers, or other custodial employees; College police and security personnel; all costs of fuel, lights, gas, water, telephone service, and custodial supplies and equipment; and the cost of professional surveys of the condition of College buildings are allowed.

C. Auxiliary Enterprises Fund

The Auxiliary Enterprises Fund is used to account for College services where a fee is charged and the activity is intended to be self-supporting. Accounts of this nature include the food service operation, and the book store. College services which are accounted for in the Auxiliary Enterprises Fund shall be operated so as to generate income in excess of expenditures, insofar as possible.

Only monies over which the institution has complete control should be included in this fund. Subsidies for auxiliary services by the Education Fund should be shown as transfers to the appropriate account.

D. Restricted Purposes Fund

The Restricted Purposes Fund is used for the purpose of accounting for monies that have restrictions regarding their use. Each specific project should be accounted for separately using a complete group of self-balancing accounts within the Restricted Purposes Fund. Care should be taken in establishing each group of self-balancing accounts so that the accounting and reporting requirements of the grantor are met. If the grantor provides an accounting manual, it should be followed for the group of self-balancing accounts. ICCB grants which should be accounted for in this fund include those found in the ICCB Fiscal Management Manual's State Grant Financial Compliance Section III A 12. Additionally, this fund should be used to account for other state, federal, or other funds which are restricted for a specific purpose.

E. Working Cash Fund

This fund is used to account for the proceeds of working cash bonds.

F. General Fixed Assets Account Group

This group of accounts is to be used to record the value of plant assets (comprised of physical property owned by the College other than land, buildings, and equipment constituting fixtures), and is normally supported by detailed inventory records.

G. Investment in Plant Fund

Plant is defined as the physical property owned by the College. This fund is established for the purpose of accounting for land, buildings, and fixtures.

H. Imprest Fund

An Imprest Fund shall be maintained by the controller to take advantage of discounts and payment of bills, which must be paid prior to the regular meeting of the Board of Trustees.

I. Audit Fund

The Audit Fund is used to record the audit tax levy. Monies in this fund are used only for the payment of auditing expenses.

J. Liability, Protection and Settlement Fund

The tort liability, and Medicare insurance/FICA tax levies should be recorded in this fund. The monies in this fund, including interest earned on the assets of this fund, should be used only for the purposes authorized by Section 9-107 of the Local Governmental and Governmental Employees Tort Immunity Act (745 ILCS 10/9-107), such as payment of tort liability, unemployment, or worker's compensation insurance claims, or by 40 ILCS 5/21-110.1 to pay the cost of participation in the Federal Medicare/Social Security programs.

K. Trust and Agency Fund

The Trust and Agency Fund is used to receive and hold funds when the College serves as a custodian or fiscal agent for another body. The College has an agency rather than a beneficial interest in these monies. For example, College club monies would be accounted for in this fund.

L. Operations and Maintenance Fund (Restricted) (Site and Construction Fund)

This fund is used to account for monies restricted for building purposes and site acquisition. Proceeds from building bonds are recorded in this fund.

M. General Long-Term Debt Account Group

This is the fund that records liabilities that exist beyond the current year's operation.

N. Bond and Interest Fund

This fund is used to record proceeds of tax levies for bond and interest (debt service) purposes and to account for payment of principal, interest, and related charges on outstanding bonds.

O. Building Bond Proceeds Fund

Proceeds from construction bonds may be recorded in this fund. Expenditures from this fund are governed by the district's building bond indenture(s). Proceeds from construction bonds may be recorded in the Operations and Maintenance Fund (Restricted).

07.01.03 Fiscal Year

The fiscal year for Harper College shall begin on the first day of July of each year and end on June 30 of the following year.

07.01.05 Financial Reports

It is the function of the office of the Vice President Of Administrative Services to issue appropriate monthly and annual financial reports. The monthly financial reports shall be provided seven calendar days in advance of the Board's regular monthly meetings, whenever possible.

07.01.07 Annual Budget

Annual Budget – Modified December 16, 2008

An annual budget shall be developed in compliance with all applicable laws. The Board has designated the President and the Vice President of Administrative Services to prepare the annual tentative budget. The budget shall contain appropriate financial guidelines which are to be reviewed annually by the Board, in conjunction with adoption of the budget. No change to the financial guidelines can be made without Board approval. The budget shall be considered as an estimate of revenue to be received as well as a controlled spending plan for the ensuing year.

The tentative budget shall be filed with the Secretary of this Board, and notice that the tentative budget is available for public inspection shall be published and a public hearing on the tentative budget shall be conducted on a timely basis in accordance with the law.

07.01.09 Basis of Accounting

The accounting procedures and financial records of the College will be established and maintained in accordance with Generally Accepted Accounting Principles (GAAP), and with the ICCB Fiscal Management Manual insofar as consistent with GAAP. As do most governmental entities, the College uses the Modified Accrual Method of Accounting, in which revenues are recognized in the period they become available and measurable, and expenditures are recognized in the period the associated liability is incurred. For example, real estate taxes which are uncollected but determinable as of June 30 may be accrued as revenue to the extent collections are received within 60 days after the close of the fiscal year.

07.01.11 Intra-fund Budget Transfers

Transfers may be approved from time to time between the various budget items in a fund, not to exceed in the aggregate ten percent of the total of such fund as set forth in the budget, in accordance with Section 3-20.1 of the Public Community College Act, 110 ILCS 805/3-20.1.

Such intra-fund budget transfers will be presented to the Board of Trustees for approval prior to close of the fiscal year.

07.01.12 Inter-fund Budget Transfers

Transfers between various funds may be appropriate from time to time to the extent allowed by law. Such transfers will be presented to the Board of Trustees for approval prior to close of the fiscal year.

07.01.13 Vendor Payment

The Treasurer of the College is authorized to make payments to vendors prior to approval by the Board of Trustees subject to the following conditions and limitations:

- A. At the Board of Trustees next meeting following such payment, a report of payments shall be presented for ratification by the Board of Trustees.

- B. Payments may be made only for items delineated in a category of the budget of the College or otherwise approved by the Board.
- C. No payment shall be made under the terms of this Policy unless there is documentation that the services and goods have been received and that the invoice is consistent with terms of the transaction.
- D. No payment shall be made under the terms of this Policy unless properly authorized by the appropriate administrator.

07.01.15 Investment of College Funds – Modified as of November 16, 2006

This policy provides for direction to the College Treasurer on investment of College funds. All investments shall be made in accordance with the Illinois Public Funds Investment Act (30 ILCS 235/1 et seq.), as may be amended from time to time (hereinafter referred to as the “Act”). All transactions involving College funds and related activity of any funds shall be administered in accordance with the provisions of this policy and the canons of the “prudent person” standard.

Objectives

- A. Safety of Principal - Investments shall be undertaken in a manner that seeks to ensure the preservation of principal in the overall portfolio. To attain this objective only appropriate investment instruments will be purchased and insurance or collateral may be required to ensure the return of principal.
- B. Liquidity - The College’s investment portfolio shall be structured in such manner as to provide sufficient liquidity to pay obligations as they come due.
- C. Return on Investments - The investment portfolio shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account the risk constraints, the cash flow characteristics of the portfolio and legal restrictions for return on investments.
- D. Maintaining the Public’s Trust - The investment officers shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the College, the Board of Trustees or the College Treasurer.

Investment Instruments

The College may invest in any type of security allowed by the Act, but the College Treasurer shall not invest in derivatives of authorized investments.

Diversification

The College shall diversify its investment portfolio to eliminate the risk of loss resulting in over concentration in a specific maturity, issuer, or class of securities. The College Treasurer shall periodically determine, revise and report to the Board on diversification strategies.

Collateralization

It is the policy of the College to require that time deposits in excess of FDIC insurable limits at a single financial institution be secured by collateral or private insurance to protect public deposits should any such institution default.

Eligible collateral instruments are any investment instruments which a public community college is permitted to acquire under and in accordance with 110 ILCS 805/3-42.1. The collateral must be placed in safekeeping at or before the time the College acquires the investments so that it is evident that the purchase of the investment is predicated on the securing of collateral.

Safekeeping of Collateral

Third party safekeeping is required for all collateral. To accomplish this, the securities may be held at the following locations:

- A. A Federal Reserve Bank or its branch office
- B. At another custodial facility in a trust or safekeeping department through book-entry at the Federal Reserve
- C. By an escrow agent of the pledging institution
- D. By the trust department of the issuing bank

Substitution or exchange of securities held in safekeeping for the College may be approved only by the College Treasurer, and only on condition that the market value of the replacement securities is

equal to or greater than the market value of the securities for which they are being substituted.

Safekeeping of Securities

Third party safekeeping is required for all securities and commercial paper. To accomplish this, the securities can be held at the following locations:

- A. A Federal Reserve Bank or its branch office
- B. At another custodial facility - generally in a trust or safekeeping department through book-entry at the Federal Reserve unless physical securities are involved.
- C. In an insured account at a primary reporting dealer

Original certificates of deposits will be held by the originating bank.

Qualified Financial Institutions and Intermediaries

1. Depositories - Demand Deposits

Any financial institution selected by the College shall provide normal banking services, including, but not limited to: checking accounts, wire transfers and safekeeping services.

The College will not maintain funds in any financial institution that is not a member of the FDIC system. In addition, the College will not maintain funds in any institution not willing or able to post required collateral for funds or to purchase private insurance to protect College funds on deposit in excess of FDIC insurable limits.

2. Banks and Savings and Loans - Certificates of Deposit

Any financial institution selected to be eligible for the College's competitive certificate of deposit purchase program must meet the following requirements:

- a. Shall provide wire transfer and certificate of deposit safekeeping services.
- b. Shall be a member of FDIC system and shall be willing and able to post required collateral or private insurance for funds in excess of FDIC insurable limits.

- c. Shall have met the financial criteria as established in the investment procedures of the College.

3. Intermediaries

Any financial intermediary selected to be eligible for the College's competitive investment program must meet the following requirements:

- a. Shall provide wire transfer and deposit safekeeping services.
- b. Shall be a member of a recognized U.S. Securities and Exchange Commission Self Regulatory Organization such as the New York Stock Exchange, National Association of Securities Dealers, Municipal Securities Rule Making Board, etc.
- c. Shall provide an annual audit upon request.
- d. Shall have an office of Supervisory Jurisdiction within the State of Illinois and be licensed to conduct business in this State.
- e. Shall be familiar with the College's investment policy and accept financial responsibility for any inappropriate investment.

Management of Program

The College Treasurer is authorized to purchase and sell investments, authorize wire transfers, authorize the release of pledged collateral, and to execute any documents required under this policy. These documents include, but are not limited to, wire transfer agreements, depository agreements, safekeeping agreements and custody agreements.

The Treasurer is responsible for management of the College's investment program, and shall establish a system of internal controls and written operational procedures designed to prevent losses of funds that might arise from fraud, employee error, misrepresentation by third parties, or imprudent actions by employees of the entity. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions: check signing, check reconciliation, deposits, bond payments, report preparation and wire transfers. No person may

engage in any investment transaction except as provided for under the terms of this policy and the corresponding procedures.

The Treasurer may use financial intermediaries, brokers, and/or financial institutions to solicit bids for securities and certificates of deposit. These intermediaries shall be approved in advance by the Board of Trustees.

Performance – Modified as of November 14, 2006

The Treasurer will seek to earn a rate of return appropriate for the type of investments being managed in accordance with the objectives established in this document. In addition to the types of investments allowed by policy (credit risk), consideration will be given to other inherent risks such as concentration by issuer (concentration of credit risk) and timing of maturities (interest rate risk). In general, the Treasurer will strive to earn an average rate of return equal to or greater than the Illinois Funds rate.

Ethics and Conflicts of Interest

Officers and employees of the College involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

Indemnification

Investment officers and employees of the College acting in accordance with this investment policy and written operational procedures as have been or may be established, and exercising due diligence, shall be relieved of personal liability for an individual security's credit risk or market changes.

Reporting

The Treasurer shall submit to the College's Board of Trustees and the President, a monthly investment report which shall include information regarding securities in the portfolio by class or type, book value, income earned, and market values as of the report date. Generally accepted accounting principles shall be used for valuation purposes. The report shall indicate any areas of policy concern and planned revision of investment strategies, including its effectiveness, meeting the College's need for safety, liquidity, return on investment, diversity and general performance.

07.01.17 Insurance

The Board of Trustees shall provide for a program of risk management for the College consistent with all of the legal requirements pertaining thereto and consistent with the financial ability of the district. The Board shall purchase with College funds the type and amount of insurance necessary or shall set aside adequate reserves to self-insure in order to protect itself as a corporate body, its individual members, its appointed officers, and its employees from financial loss arising out of any claim, demand, suit or judgment by reason of alleged negligence or other act resulting in accidental injury to any person or in property damage within or without the College buildings while the above named insured are acting in the discharge of their duties within the scope of their employment and/or under the direction of the Board.

Furthermore, within its program of risk management, the Board of Trustees will provide from College funds the type and amount of insurance coverage to insure and/or self-insure all real and personal property of the College, to insure and/or self-insure the College from losses due to employee dishonesty, injury or death, and to provide a program of health and welfare benefits for employees to the limits established from time to time by the Board.

Further, within its program of risk management the Board of Trustees shall purchase from College funds the type and amount of insurance coverage to insure Board members and College employees against financial loss, including attorney's fees and court costs, arising out of any demand, claim, suit or judgment by reason of an alleged wrongful act of the Board member or College employee, provided that the Board member or College employee, at the time of the alleged act or omission causing the damages, was acting in the discharge of his duties and within the scope of employment.

Within the scope of this policy, the President is directed to develop and maintain rules and regulations necessary for carrying out all aspects of this policy including the designation of the College employee responsible for administration and supervision of the risk management program, with the approval of the Board of Trustees.

07.01.19 Travel and Meeting Expense

The College will reimburse College employees, Board members, and other individuals for authorized travel and meeting expenses

incurred specifically for College-related business. Reimbursement requests for travel should be submitted monthly. The Board Chair will consider and act upon reimbursement requests for other members of the Board and the College President. The Board will consider and act upon reimbursement for the Board Chair. The College President will consider and act upon reimbursement for administrators reporting directly to her/him. Reimbursement requests for travel and meeting expenses of other College employees will be approved by the appropriate supervisor.

Reimbursement is subject to regulations established by the Board and delineated in the Administrative Services Procedure Manual.

07.01.21 Audit – New as of February 22, 2005

The Board shall annually engage the services of a public accounting firm to conduct the annual independent external audit of College financial activities and to prepare the audit report required by State Law to be submitted to the Board and to be filed with the ICCB by October 15 following the end of the College's fiscal year.

Section 201* - The President may not contract with the College's audit firm for nonaudit services without the prior approval of the Board.

Section 203* - The College should rotate the lead/coordinating and reviewing audit firm partners no less frequently than every seven years.

Section 204* - The management letter, if any, will be submitted to the administration for review and response. The audit firm will then incorporate the administration's responses into the management letter. The President and Vice President shall provide the management letter, with auditor's findings and administrative responses, to the Board of Trustees.

The Audit Committee or other appropriate Finance Committee of the Board of Trustees should meet annually with the audit firm outside the presence of management.

Section 206* - An individual employed by an external auditing firm who has worked on the College's audit may not be hired for the position of President, Vice President of Administrative Services or Controller for a minimum period of one year from the date of completion of such audit, absent exigent circumstances.

Section 301* - The Audit Committee shall be composed of members of the Board, appointed by the Board Chair, and shall meet at least semi-annually to recommend audit policies and procedures to the Board for its review and consideration including the following:

1. The appointment, compensation and oversight of the work of any registered public accounting firm employed by the College. The Audit Committee should meet annually with the College's audit firm to review and discuss the financial reports and related audit activities.
2. Establishment of procedures for:
 - a. The receipt, retention and processing of complaints received by the College regarding accounting, internal controls and auditing matters.
 - b. The confidential, anonymous submission by employees regarding financial improprieties. [If "Whistleblower Protection Policy" is added to Manual, it should be cross-referenced here.]

Section 302* – Certification – The President and Vice President of Administrative Services shall provide written representations to the auditor that:

1. They have reviewed the report;
2. Based on their knowledge, the report does not contain any untrue statement of a material fact or omission of a material fact that makes the statements misleading; and,
3. Based on their knowledge, the financial statements present in all material respects the financial condition and results of operations.

Section 402* - The Board may not allow for the creation or appearance of conflicts of interest by providing loans to senior management.

Section 404* - The President and Vice President of Administrative Services shall establish and maintain an adequate internal control structure and procedures for financial reporting. Each shall disclose to the auditors and the Board any known significant deficiencies in the design and operations of internal controls or procedures for financial reporting.

* Section numbers refer to, and provisions following them are patterned on, Sections of the federal Sarbanes-Oxley Law, legislation which although not directly applicable to non-profit entities and units of local government, has informed their consideration of "best practices" in this area.

07.03.00 PURCHASING

07.03.01 Purchasing Policy – Modified as of November 14, 2006, Modified December 16, 2008

All contracts will be let in accordance with Illinois law and regulations, and with administrative procedures promulgated pursuant to this policy.

Subject to Board of Trustees approval when required under this policy, the College President is authorized to sign all contracts on behalf of the Board.

Contracts over \$25,000 for which bidding is not required

Items exempted by state statute from competitive sealed bidding may be procured by competitive sealed proposals in accordance with Administrative Procedures.

The Board delegates to the President, or President's designee, authorization to purchase from the state/governmental contracts or cooperatives/consortia that meet the requirements of Illinois state law. The President shall inform the Board of purchases made through the state/governmental contracts or cooperatives/consortia through monthly reporting.

Competitive bidding of contracts for expenditures exceeding \$25,000

Contracts for the purchase of supplies, materials or work involving an expenditure of more than \$25,000 shall be awarded to the lowest responsive and responsible bidder after public advertisement, in accordance with procedures specified in and except as otherwise provided by Section 3-27.1 of the Public Community College Act, 110 ILCS 805/3-27.1. Whenever possible, award of competitively bid contracts involving expenditures exceeding \$25,000 shall be made only after receipt and evaluation of a minimum of three bids.

President's authority to approve change orders

The scope of the President's authority to approve construction contract change orders shall be as set out in Policy 07.05.09, Facility Planning.

Administrative authority to enter into contracts under \$25,000

The Board of Trustees delegates to the President or designee authority to enter into contracts involving expenditures under \$25,000, in accordance with administrative procedures. When deemed appropriate by the President or designee, such contracts shall be based on submittal of written or verbal quotations by at least three prospective contractors. The President shall inform the Board of such contracts quarterly.

The Board of Trustees will be notified in advance of any substantial changes to the administrative procedures implementing this policy.

Centralized purchasing function

Harper College will maintain a centralized purchasing function. Purchase orders must be authorized by the President or designee.

Contractor eligibility, prevailing wage, and equal opportunity compliance

Bid documents and solicitations of quotes from prospective contractors shall contain statements requiring them to certify their eligibility to enter into public contracts, compliance with the Prevailing Wage Act as may be applicable, and compliance with applicable laws regarding equal employment opportunity.

07.03.02 Cooperating College Contracts – New as of November 14, 2006

The Board recognizes that at times College accounts will be used as short-term depositories for various consortium-like activities (Activities), such as conference sponsorship, which are ultimately funded by third parties. The Board authorizes the College President or designee to sign contracts related to these Activities provided that such contracts expressly provide that the College shall not be liable under these contracts, and that performance and payment obligations under such contracts are the responsibility of the third parties providing the funds and services involved.

07.05.00 PHYSICAL PLANT AND FACILITIES

07.05.01 Use of College Facilities

The primary purpose of the College facilities is to accommodate the educational program. Therefore, first priority for the use of all College facilities will be accorded to College classes and scheduled College activities. Use by College-recognized student and faculty organizations and other College-related activities shall also take precedence over use of College facilities by outside groups.

However, as a public community college, Harper College shall make its facilities available for use by outside groups whenever such use would not interfere with the College's educational services to students and the community, in accordance with administrative procedures promulgated to implement this policy.

07.05.03 Security and Maintenance

Buildings and equipment constitute one of the greatest investments of the College. The Board will seek to protect College facilities and equipment through adequate security provisions, including the appointment of security personnel in accordance with the requirements set forth in 110 ILCS 805/3-42.1.

In order to provide physical conditions most conducive to carrying out the educational program of the College, an adequate preventive maintenance program shall be carried out.

07.05.05 Inventories

The College shall maintain an appropriate inventory of moveable furniture and College equipment, including voice, video and data processing equipment comprising the technology system. Periodic audits shall be made of the inventory and a physical inventory shall be taken, at such intervals as are deemed necessary by the President or designee.

07.05.07 Disposition of Personal Property – Modified 09-27-05

Personal Property certified by the President or designee to be obsolete, worn out, or no longer needed for College purposes may be sold or otherwise disposed of upon approval of the Board of Trustees. The Administration will determine the method of disposal most beneficial to the College consistent with Illinois Law. The

President or designee will report to the Board annually on the disposition of personal property of the College.

[To be updated separately in conjunction with preparation of new policy manual chapter on emergency operations.]

[To be updated as part of separate chapter – TBD – of policy manual.]

For the general safety of the College community and the efficient operation of the campus, regulations governing traffic and parking shall be established. These regulations shall be controlled and carried out through the public safety department.

These regulations shall be defined in the Administrative Services Procedure Manual.

07.05. 09 Facility Planning

The Administration shall on an ongoing basis evaluate the College's facilities needs, and actions or projects which should be pursued to address those needs.

Action by the Board of Trustees shall be required to:

1. Authorize the President to proceed with the planning of and design for expansion of and/or capital improvements to the College's physical plant. General ongoing repairs and maintenance shall not require such authorization.
2. Authorize selection of design professionals in accordance with the Illinois Professional Services Selection Act, 50 ILCS 510/01 *et seq.*
3. Approve the President's proposed financial plan and recommended terms of the contract(s) for professional services in connection with each project.
4. Approve construction documents and bid specifications on recommendation of the President, and authorize the President to proceed with bidding of the project.
5. Approve award of construction contracts on recommendation of the President.

President's authority to approve change orders to construction contracts

The President is authorized to approve individual change orders to a contract up to a total \$50,000 or 10% of the approved contract price, whichever is less.

In the case of a change order exceeding \$10,000 or which would extend the contract completion time by more than 30 days, the President's approval shall be accompanied by a written determination that (1) the circumstances said to necessitate the change in performance were not reasonable foreseeable at the time the contract was signed, or (2) the change is germane to the original contract as signed, or (3) the change order is in the best interests of the College, in accordance with 110 ILCS 805/3-42.1.

The President will update the Board quarterly on all change orders associated with a major renovation or a new construction project.

WILLIAM RAINEY HARPER COLLEGE

BOARD ACTION

I. SUBJECT

Consideration of sabbatical leaves for full-time faculty, beginning fall term of the 2010-11 academic year (see attached).

II. REASON FOR CONSIDERATION

Article IV-J of the Collective Bargaining Agreement provides for sabbatical leaves to be given upon approval by the Board of Trustees provided such leaves would add to the effectiveness of the faculty member and benefit the College.

Sabbatical Leave applications were reviewed by the Sabbatical Leave Committee, the appropriate Dean and Vice President, and President.

III. RECOMMENDATION

The Sabbatical Committee recommended four applications this year, due to the current financial climate this sabbatical is contingent upon the financial picture during Fall or Spring FY2011.

It is the recommendation of the President that the following faculty member be granted a contingent sabbatical leave for the requested time period:

Richard Middleton-Kaplan	<i>English</i>	Spring or Fall	\$34,795*
Hire date: 8/20/02		2011	

*In addition to these costs, the College will hire part-time faculty at the cost of approximately \$11,640 to teach in the absence of the faculty on leave.

**SUMMATION OF SABBATICAL REQUESTS
- BOARD INFORMATION SHEET -**

Faculty Member: <u>Richard Middleton-Kaplan</u> – English
--

Semester or Academic Year Requested: Spring or Fall 2011

Sabbatical Description: (excerpt from application)

My objective is to spend my sabbatical semester at the Centre for Applied Human Rights (CAHR) at the University of York in York, England. During my time at the CAHR, I would learn the history of its creation; immerse myself in its collections and resources; talk extensively with the founder and staff; observe “taught modules” (that is, classes); learn about the development of the CAHR’s curriculum and its decision to make the training and protection of human rights defenders an essential part of that curriculum; observe and talk with students taking action in the role of human rights defenders as they develop and implement practical Human Rights projects; assist the CAHR in developing a course linking Human Rights and Literature, and possibly teach a course at the Centre.

Value of Sabbatical Leave to the College: (excerpt from application)

My project will directly benefit Harper College in these four specific, important ways: 1) First, my time at the CAHR will enable me to incorporate human rights issues into my courses in an informed, well-grounded fashion. I will also gather ideas about how I might incorporate “service learning,” or human rights projects, into my courses so that my students can gain experience putting human rights advocacy into actual practice. 2) Second, I will use my time at the CAHR to gather new ideas for infusing human rights not just into my own teaching but into my colleagues’ courses. I hope to return to Harper College with fresh ideas for approaching my colleagues about how to infuse human rights teaching into their courses. 3) Third, during my time at the CAHR, I hope to learn about the opportunities and obstacles encountered in its creation and during its initial period of operation. I have seriously considered working to establish at Harper College a Center for Holocaust, Human Rights, and Peace Studies. 4) Fourth, Peace Studies and Human Rights are burgeoning academic fields, and Harper College students must not be left behind in their opportunity to be exposed to these vital areas of study. My sabbatical will directly help Harper students to become well-informed, active global citizens who are prepared to meet not just the economic but also the moral and ethical challenges of a complex global society.

WILLIAM RAINEY HARPER COLLEGE

BOARD ACTION

I. SUBJECT

Affiliation agreements between clinical agencies and Harper College are used for students in the Health Career Programs. The Affiliation Agreement and associated Addendum between Harper College and ***Mt. Sinai Hospital*** for the ***Nursing*** program(s) is presented for Board review.

II. REASON FOR CONSIDERATION

An Affiliation Agreement is required between Harper College and affiliating agencies to provide for the clinical education of students in health career programs. In an effort to standardize and streamline the entire process related to developing affiliations with the many agencies in our service area the Harper Board approved a Master Affiliation Agreement in July 2003 to be used with all agencies. However, several affiliating agencies have initiated their own clinical affiliation agreement, ***Mt. Sinai Hospital*** for the ***Nursing*** program(s), whereby they require Board or appointed designee signature.

III. RECOMMENDATION

The administration recommends that the Affiliation Agreement between Harper College and ***Mt. Sinai Hospital*** for the ***Nursing*** program(s) be approved as submitted and authorize the Dean of the Health Careers Division to sign all of the above.

CLINICAL AFFILIATION AGREEMENT
SCHOOLS OF NURSING

THIS **CLINICAL AFFILIATION AGREEMENT** is entered into as of this 16th day of March 2010, by and between Mount Sinai Hospital Medical Center, ("Facility") and William Rainey Harper College ("School").

WHEREAS, School desires to utilize Facility for the purpose of providing practical learning and clinical experiences for nursing education ("Clinical Education Program" or "Program") in connection with students of School and to establish and operate a Clinical Education Program at Facility.

WHEREAS, it is to the mutual benefit of both School and Facility that students have opportunities for clinical education and, whenever feasible, joint research activities pursuant to the Clinical Education Program.

NOW, THEREFORE, it is understood and agreed to by the parties hereto as follows:

A. SCHOOL RESPONSIBILITIES

1. School shall have the total responsibility for planning and determining the adequacy of the educational experience of students in theoretical background, basic skill, professional ethics, attitude and behavior, and will assign to Facility only those students who have satisfactorily completed the prerequisite didactic portion of School's curriculum. School will provide Facility a statement of the philosophy and objectives of the Department of Nursing and a current course description as set forth in School's catalog.

2. School shall require that each student participating in the Program at Facility carry health insurance. Proof of health insurance will be kept on file by the School and will be made available upon request to the Facility.

3. School shall procure and maintain at its expense at all times during the term of the Agreement and on an occurrence basis if possible professional and commercial general liability insurance or self insure, to cover School, its officers, agents, faculty and employees in the minimum amount of \$1 million per occurrence and \$3 million in annual aggregate. School shall provide evidence of such coverage to Facility upon execution of this Agreement and annually thereafter. Each policy of insurance shall require thirty (30) day advance notice to Facility prior to any material change in or termination of such coverage, and if commercially purchased shall be issued by one or more insurance companies rated "A" or better. Facility shall be named as an additional insured on such policies. In addition, School shall ensure that each student maintains professional liability insurance in the minimum amounts of \$1 million per occurrence and \$3 million in annual aggregate on an occurrence basis. Should any of the above insurance requirements be met through the provision of coverage on a "claims-made" basis, School and/or student, as applicable, shall purchase an extended reporting period endorsement such that

occurrences arising out of the clinical experience under this Agreement which give rise to claims made after the expiration or termination of this Agreement shall be covered.

4. School shall designate one of its faculty to coordinate the Program on behalf of School and act as the liaison to Facility. The assignment to be undertaken by the students participating in the Clinical Education Program will be mutually arranged by the parties and a continuous exchange of information will be maintained by on-site visits when practical and by letter or telephone otherwise. School faculty is responsible for supervising the students while at Facility. School shall assign faculty members who are licensed to practice nursing in Illinois to instruct and supervise students while on rotation at Facility. On-site instruction and supervision is required at all times with the exception of leadership role transition "Capstone" programs. Off-site supervision for Capstone students is considered and granted on an individual basis. The off-site supervision plan is listed on the Scope of Service Document of the Nursing School Affiliation Addendum which is attached hereto and incorporated in this Agreement ("Addendum").

5. School shall inform each student that he or she will be required to sign a statement during orientation at Facility agreeing to certain specific terms of the assignment to Facility. The student statement form is attached hereto as Exhibit A and made a part hereof. Facility

6. School shall indemnify, defend and hold Facility and its affiliates, subsidiaries or successors, now existing or hereinafter created, and each of their respective officers, directors, agents and employees, (collectively, Facility Indemnitees) harmless from any and all claims, demands, losses, damages, liabilities, costs, judgments, settlements and charges, including reasonable attorneys' fees, arising out of or in any way related to the acts or omissions of School or its officers, directors, agents, faculty, employees or students or the operation of the clinical experience program under this Agreement, including, but not limited to, injury of persons or property and claims brought by students as a result of the criminal background checks or suspension or termination of a student's clinical experience at Facility. This indemnification obligation shall survive any termination of this Agreement and is in addition to School's obligation to maintain insurance pursuant to paragraph A3 hereof. This indemnity includes the right of Facility to select its own defense counsel and control its own defense and School and student shall cooperate fully in any such defense.

7. School and its faculty and students providing services hereunder shall, to the extent relevant, comply with The Joint Commission or other accrediting entity standards and, upon request of Facility, shall cooperate in any survey conducted by The Joint Commission or a similar accrediting body at Facility.

8. School shall immediately notify Facility if any of its participating faculty or students are excluded from, or otherwise sanctioned by, any federal or state healthcare plan or program. Further, School shall notify each student prior to his/her arrival that he/she is responsible for:

- (a) Following all administrative and clinical policies, standards, and practices of the Facility.
- (b) Obtaining medical care at his/her own expense for any injuries sustained as a direct or indirect result of their affiliation with the Facility.
- (c) His/her own transportation and living arrangements.
- (d) Reporting to the Facility on time and following all established policies and procedures during the regularly scheduled operating hours of the Facility.
- (e) Conforming to the standards and practices established by the School while functioning at the Facility.
- (f) Obtaining prior written approval of the Facility and the School before publishing any material relating to the clinical learning experience.
- (g) Meeting the personal, ethical and professional standards required of employees of the Facility and consistent with the applicable professional Code of Ethics and the applicable standards of The Joint Commission.

9. School will adhere to the requirements, policies and procedures described in the Facility's Nursing School Affiliation Addendum attached hereto and incorporated into this Agreement, including, but not limited to, ensuring that prior to the student's rotation at Facility, the student has completed the health screen, drug testing and criminal background check as described in the Addendum.

B. FACILITY RESPONSIBILITIES/RIGHTS

1. Facility shall make the appropriate facilities available to School and its students in order to provide a supervised clinical experience to students in the program. Such facilities shall include an environment conducive to learning as intended by the terms of this Agreement and conforming to customary Facility procedures.

2. Facility may, upon consultation with School, cancel the clinical placement of any student whose performance is unsatisfactory, whose personal characteristics prevent desirable relationships within Facility or whose health status is a detriment to the student's successful completion of the Clinical Education Program. Facility shall provide a written record of the cancellation to School following the consultation.

3. Facility may immediately remove any student or member of School's faculty from its premises for behavior that Facility, in its sole discretion, deems to be an immediate threat to the health or welfare of Facility or its patients, employees, staff or visitors or hospital operations.

In such event, Facility shall notify School of its actions as soon as practicable thereafter. Facility shall have no obligation to School or any student or faculty member summarily removed pursuant to this section.

4. In the event any student or School faculty becomes ill, injured or is improperly exposed to hazardous materials while on Facility's premises, Facility shall, upon the request of such student or faculty or as is appropriate in an emergency, provide or arrange for the provision of necessary immediate or emergent care. However, all students or faculty who receive medical care on Facility's premises shall be responsible for the cost of such care unless the law or Facility's policies provides otherwise.

5. Facility shall designate and submit in writing to School, the name and professional and academic credentials of a person to be responsible for the Clinical Education Program at Facility. That person shall be called Coordinator of Clinical Education, and shall maintain contact with School's designated liaison to assure mutual participation in and oversight of the Program.

6. Facility shall notify School in writing of any change, if possible proposed change, of the Coordinator of Clinical Education.

7. Facility shall provide a planned, supervised program of clinical experience as specified in the most recent outline of the Clinical Education Program as agreed to by the parties.

8. Facility shall, on reasonable advance request, permit School or any agencies responsible for approving School or accrediting its curriculum to inspect Facility's clinical facilities, services available for clinical experiences, students' records, and such other items reasonably pertaining to the Clinical Education Program.

9. Facility shall, at the commencement of a student's placement, provide the student with an orientation of Facility and its administrative policies, rules, regulations, standards and practices relevant to the clinical placement.

10. Facility shall provide each student with a name tag identifying him or her as a student of School, which name tag shall be worn at all times when Student is participating in the Program at Facility's premises.

C. JOINT RESPONSIBILITIES

1. The beginning dates and length of the Program shall be agreed upon by the parties.

2. The period of time for each student's clinical education shall be agreed upon at least one month before the beginning of the Clinical Education Program.

3. The number of students eligible to participate in the Clinical Education Program shall be agreed to by the parties and may be altered by agreement. Facility reserves the right, in its sole discretion, to limit the number of students participating in the Clinical Education Program at any one time.

4. Neither party shall discriminate against a student considered for or enrolled in the Program on the basis of race, religion, sex, national origin, ancestry, age, marital status, physical or mental disability unrelated to the ability to participate in the Program, or unfavorable discharge from the military service. In addition, the parties shall comply with all applicable laws, statutes and ordinances and all amendments thereto relating to the performance of services hereunder. These include: all federal, state or local statutes, laws, ordinances or regulations relating to conditions of employment, including without limitation, Title VII of the Civil Rights Act of 1964, Age Discrimination in Employment Act, Employee Retirement Income Security Act, Rehabilitation Act of 1973, Family Medical and Leave Act, the Fair Labor Standards Act, the Immigration and Reform Control Act of 1986, National Labor Relations Act, the American with Disabilities Act, Executive Order 11246, Vietnam Era Veterans' Readjustment Assistance Act of 1974, 38 USC §4212, and applicable requirements of 41 CFR, §§ 60-1.4(a)(7), 60-250.5 and 60-741.5; all laws relating to safety and health in the workplace, including without limitation, Occupational Safety and Health Act of 1970; all laws relating to the payment of employee and employer taxes for and on behalf of employees, including without limitation, Internal Revenue Code, Illinois Unemployment Insurance Act, Illinois Worker's Compensation Act, and all applicable home rule taxes; and all laws relating to the delivery of health care, including without limitation, Medicare and Medicaid, False Claims Act, Fraud and Abuse amendments and Health Insurance Portability and Accountability Act.

5. Methods for evaluating the clinical experience of the students will be agreed to by the parties. Regular communication will be maintained by appropriate School and Facility staff for the purpose of reviewing and evaluating current clinical experiences being offered to students.

6. The parties shall assist one another in maintaining the standards necessary for School or its Clinical Education Program to be and remain eligible for accreditation by the appropriate agency or body

D. TERM AND TERMINATION

The term of this Agreement shall be for three (3) years, commencing on the effective date above and terminating on the 16th day of March, 2013. Either party to this Agreement may terminate the Agreement earlier without cause upon thirty (30) days prior written notice to the other party.

E. NOTICES

All notices required under this Agreement must be sent by registered or certified mail properly addressed, postage pre-paid, return receipt requested or by expedited or personal delivery to the addresses provided by the parties from time to time. For notices sent to Facility, copies must also be sent to General Counsel, Sinai Health System, California Avenue at 15th Street, Suite F104, Chicago, Illinois 60608.

F. CONFIDENTIALITY/HIPAA

1. In the course of providing services hereunder, the parties may gain access to certain information that is either confidential or proprietary in nature, unauthorized disclosure of which could cause irreparable damage to either party. The parties therefore agree that all confidential or proprietary information, including patient or student information, is “Confidential” and shall remain so during the term of this Agreement and thereafter. Each party agrees that they will hold in strict confidence and will cause their respective employees, staff, faculty and students not to use or disclose to any other person, firm, corporation or other entity, any Confidential information about one another and their respective employees, agents, patients or students except with the prior written authorization of the affected party, patient or patient’s representative or student.

2. Each party agrees to comply with all relevant rules and regulations of the Health Insurance Portability and Accountability Act of 1996 (HIPAA) and to cause their respective officers, directors, employees, agents and students to comply with such rules and regulations. This Agreement shall be amended if necessary to fully comply with any and all amendments to HIPAA’s rules and regulations and if the parties cannot agree on such amendments that, in Facility’s reasonable opinion, would bring this Agreement into full HIPAA compliance or if any party determines that compliance would be too costly, then this Agreement may be terminated by that party.

G. INDEPENDENT CONTRACTORS

In the performance of all work, duties and obligations hereunder, School and Facility are at all times acting as independent contractors and neither of them nor their respective employees, students, faculty or staff shall be or claim to be the employee, agent, servant or joint employee of the other, for any purpose whatsoever. In particular, Facility shall not owe or be required to pay to or on behalf of any School staff or student any compensation in the nature of salary, vacation, disability or other benefits and insurance, including, without limitation, the payment or withholding of federal or state employment taxes, and/or workers’ compensation, and/or unemployment taxes, insurance and/or benefits.

H. ADDITIONAL TERMS

1. Entire Agreement/Modifications. This document, including all attachments and the Addendum, shall be the entire understanding and agreement between the parties with respect

to the subject matter set forth herein, and all prior agreements, understandings, covenants, promises, warranties, and representations, oral or written, not incorporated herein, are superseded hereby.

2. Amendments and Waivers. This Agreement may not be amended, modified, altered, supplemented or changed in any way and no provision may be waived except in writing, signed by the parties and attached hereto as an amendment. Facility may update the Addendum from time to time and any such update will be provided to School and shall be effective upon receipt.

3. Assignment . Neither School nor Facility may assign this Agreement, in whole or in part, without the prior written consent of the other party, except that Facility may assign this agreement to any of its corporate affiliates now existing or organized in the future.

4. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois without regard to its conflict of laws provisions.

IN WITNESS WHEREOF, the parties have caused this Clinical Affiliation Agreement to be executed by their duly authorized officers, all on the day and year first set forth above.

MOUNT SINAI HOSPITAL
MEDICAL CENTER

WILLIAM RAINEY HARPER COLLEGE

By: _____
(Print Name)

By: Laurie Stone
(Print Name)

Its: _____

Its: Chair, Harper College Board of Trustees

Date: _____

Date: March 18, 2010

EXHIBIT A

A copy of each Student's signed Agreement shall be maintained by Facility throughout the term of this Agreement and for a period no less than four (4) years thereafter.

I, the undersigned student at _____ (School) hereby agree to the following as conditions to my clinical placement at Mount Sinai Hospital Medical Center (Facility):

1. I have submitted to a physical examination, testing and vaccinations in accordance with the policies of School and Facility;
2. I have been or will agree to be trained in infection control and occupational exposure risk and reduction in compliance with OSHA's bloodborne pathogen and tuberculosis regulations and guidelines;
3. I have procured adequate health insurance coverage. Such coverage must be maintained for the duration of my participation in the clinical placement and a copy of the insurance has been or will be provided to School prior to the first day of my assignment to Facility and will be made available to Facility upon request. I understand that I am responsible for my own medical care, transportation and/or living arrangements;
4. I understand that I am not an employee, agent, or servant of the Facility for any purposes whatsoever including, but not limited to, workers' compensation and/or unemployment insurance benefits;
5. As a condition of my relations with Mount Sinai Hospital, I agree to abide by MSH's privacy policies, with federal and state laws governing confidentiality of a patients Protected Health Information (PHI). PHI is any health information that can be used to identify a patient and relates to health care services provided to the patient, or payment for those services. PHI includes: 1) All medical records and other information which identifies that patient, including demographics, medical and financial information; and 2) information in any form whether electronic, paper or spoken.

I understand that all identifiable patient information, including without limitation the name of a patient and the fact that he or she is being treated by Facility, is confidential and may not be disclosed by me except where it is necessary to the treatment of a patient and then only to a member of the treatment team. I may not copy or maintain any such confidential patient information, in either hard copy or electronic form, except for the purposes of the Program and if I improperly or inadvertently violate this obligation, I shall immediately report the violation to my supervisor at Facility and either tender the copies to that person or destroy them. I

also understand that any failure to comply with these confidentiality provisions may result in my immediate termination from the Program. These obligations shall survive termination of this Agreement;

6. I shall report to Facility on time on the days scheduled and shall comply with all relevant Facility policies, procedures, rules and regulations, including without limitation, Facility's drug-free and smoke-free workplace policies, infection control practices and fire and safety regulations, and I agree to participate, if requested, in relevant Facility sponsored programs relating to patient care issues, quality control and utilization reviews;
7. I shall obtain prior written approval of Facility and School before publishing any material relating to the clinical education experience;
8. I shall conform to the relevant standards and practices of School while training in Facility so long as those standards and practices do not contradict those of Facility;
9. I shall provide at my cost necessary and appropriate uniforms if required by Facility, transportation and living arrangements;
10. I will not be and shall not claim to be an employee, agent or servant of Facility and while on Facility's premises I will wear the name tag provided by Facility identifying me as a student of School;
11. I will have the status of student while at Facility and I may not replace Facility staff, or render patient care or service except as identified for educational value and delineated in the educational program as agreed to by School and Facility. Any direct contact between me and a patient shall be under the proximate supervision of a member of the staff of Facility;
12. I will be responsible for the cost of any medical care that I may receive at Facility unless the law or Facility's policies provide otherwise; and
13. I have submitted to a criminal background check. I understand that Facility may cancel my clinical placement if it determines that I have been convicted of a felony or criminal misdemeanor that could reasonably be expected to impact the health, safety or welfare of Facility or its patients, employees, staff, visitors or assets or I am known to be a drug trafficker or terrorist. All background checks shall be conducted in strict compliance with Facility's relevant policies and Illinois law.
14. I will maintain professional liability insurance in the minimum amounts of \$1 million per occurrence and \$3 million in annual aggregate on an occurrence basis.

Should the above insurance requirements be met through the provision of coverage on a “claims-made” basis, I will purchase an extended reporting period endorsement such that occurrences arising out of the clinical experience under this Agreement which give rise to claims made after the expiration or termination of this Agreement shall be covered.

SIGNED: _____ DATE: _____

PRINTED NAME: _____

Mount Sinai Hospital



Nursing School Affiliation Addendum

June, 2009

Department of Nursing Education
And Professional Practice

Table of Contents

Sections:

I.	Overview and Contact Information	Page 1-2
II.	Student Nurse Cohort Recommendations	Page 3-4
III.	Procedure for Scheduling Student Affiliate Experiences	Page 5-6
IV.	Clinical Affiliation Orientation Process	Page 7-8
V.	Student Safety Orientation Attendance Roster Student Confidentiality Agreement	Page 9-11
VI.	Scope of Practice Directive Form	Page 12-13
VII.	Clinical Affiliation Student Assignment Sheet (daily patient/student assignments)	Page 14-15
VIII.	Post-Clinical Evaluation Form	Page 16-17

Section I. Overview and Contact Information

Section I.

Overview

Mount Sinai Hospital supports ongoing education and training of nursing students. This addendum outlines expectations of the shared hospital/student nurse experience and provides guidelines to ensure clarity in the educational partnership. Our hope is that the procedures outlined within this addendum will ease matriculation of the clinical affiliations.

Contact Information

For assistance scheduling clinical rotations contact:

Primary Contact

Carolyn Nunley RN, MSN
Nursing Educator/Clinical Affiliation Coordinator
Mount Sinai Hospital

773-257-5495
nunca@sinai.org

Secondary Contact

Karen Bry RN, BA, CPHQ
Director of Nursing Education and Professional Practice
Mount Sinai Hospital

773-257-5632
bryk@sinai.org

Section II. Student Nurse Cohort Recommendations

Section II.

Student Nurse Cohort Limits:

The number of student nurses allowed on each unit is based on the student's scope of practice, the presence or absence of supervision provided by the school and the ability of the unit staff nurses to support the educational effort.

Beginner or Junior Level Students (On-site clinical supervision is required)

Unit	Student Limit	Unit	Student Limit
2 North (General Surgical)	5	SICU	0
3 North (General Medical)	10	Surgical Step-down	1
4 North (Pediatric)	4	CCU/MICU	0
5 North (Telemetry)	10	NICU	0
5 North Intermediate	2	PICU	0
6 North (General Medicine/Oncology)	6	ED	0
L&D M/B	10	PACU	1
OR	1		

Senior Students, Leadership Role Transition (On-site clinical supervision is required)

Unit	Student Limit	Unit	Student Limit
2 North (General Surgical)	N/A	SICU	2
3 North (General Medical)	N/A	Surgical Step-down	N/A
4 North (Pediatric)	N/A	CCU/MICU	2
5 North (Telemetry)	N/A	NICU	2
5 North Intermediate	2	PICU	2
6 North (General Medicine/Oncology)	N/A	ED	2
L&D M/B	2	PACU	1
OR	N/A		

Capstone/Internship Students/Graduate Students (On-site supervision not required)

- Off site supervision expectations are individualized and outlined at the time of scheduling.
- Typically this is a senior level student who spends 4-6 weeks working with a single staff nurse to obtain an "immersion" experience.
- Mount Sinai Hospital Department of Nursing encourages this student/staff nurse partnership experience. Arrangements to support this affiliation will be considered upon request.

Section III. Procedure for Scheduling Student Affiliate Experiences

Section III.

Procedure for Scheduling Student Affiliate Experiences

- A. A signed, current **Mount Sinai Clinical Affiliation Agreement** must be on file with the Mount Sinai Hospital Department of Nursing Education and Professional Practice.
- B. A current **Certificate of Liability Insurance** must be on file in the Department of Nursing Education and Professional Practice.
- C. The School will keep on file and have available upon request (for each student) the status or findings of the following procedures, tests or clearances:

Annual Tuberculosis Skin Test	If history of positive TST, individual must be evaluated by their health care provider concerning signs and symptoms of illness possibly related to tuberculosis, including unexplained fever, cough, weight loss and night sweats. For individuals with a previous documented history of positive TST, a baseline chest x-ray within the past two years is required.
Measles (Rubeola) & Rubella	Antibody titers indicating immunity to measles and rubella must be provided. It is advised that health care personnel have immunity to mumps
Hepatitis B Immunity	It is strongly advised by CDC and Sinai Health System that health care personnel have immunity to Hepatitis B. Hepatitis B Surface Antibody titers are required post immunization to prove immunity. If Hepatitis B Surface Antibody titer is negative, Hepatitis B surface Antigen is required.
Varicella	It is required that health care personnel have immunity to Varicella
Tetanus	TDAP recommended for health care workers with pediatric exposure.
Annual Respiratory Fit Testing	N-95 Respirator fit testing is required for Mount Sinai Hospital
Drug Screen	A negative drug screen is required at the time of matriculation into the Nursing School program.
Background Check	A background check performed at the time of matriculation into the Nursing School program is required.

- D. The School will keep on file and have available upon request the resume and qualifications of the Clinical Instructors assigned rotations at Mount Sinai Hospital.
- E. To facilitate approval of a clinical rotation at Mount Sinai Hospital, the School will submit in writing at **least 3 months** prior to the desired clinical start date:
- Type of student (BSN, ADN, LPN)
 - Level of student (first year, second year, junior/senior)
 - Number of students per rotation
 - Area/unit(s) requested
 - Clinical rotation objectives
 - On campus start and end dates
- F. Once the clinical affiliation request(s) has/have been approved, Mount Sinai Hospital Department of Nursing Education and Professional Practice will provide to the School a written confirmation.

Section IV. Clinical Affiliation Orientation Process

Section IV.

Clinical Affiliation Orientation Process

1. Prior to starting a Clinical Rotation it is the responsibility of the Clinical Instructor to:
 - a. Supervise the completion of the **MSH Safety Orientation**.
 - b. Provides MSH with a copy of the **Student Safety Orientation Attendance Roster**.
 - c. Provide copies of the **signed Student Confidentiality Form**.
 - d. Complete the **Scope of Practice Directive Form** for the student cohort at the beginning of the rotation.
 - e. Meets with the Unit Director and MSH Student Affiliation Coordinator to discuss the goals and objectives for the student affiliation experience.
 - f. Arrange to pick up student identification badges.
 - g. Arrange for student parking.

2. Daily expectations for Clinical Rotations:
 - a. The Clinical Instructor will make patient/student assignments in coordination with the Unit Charge Nurse/PCC/Manager to ensure an optimal shared experience.
 - b. The Clinical Instructor will write and post daily assignments using the **MSH Assignment Roster**.
 - c. Provides on-unit supervision of students, especially during medication administration. **Note: On-site clinical supervision is not required for Capstone/Internship students**

3. Rotation completion:
 - a. Following each rotation it is expected that the Clinical Instructor, Unit Director/Manager and the MSH Clinical Affiliation Coordinator attend a debriefing session designed to highlight the successes or barriers to the student experience.
 - b. The Clinical Instructor will complete the **Nursing School Affiliate Post-Clinical Evaluation Form**.
 - c. A copy of the **Nursing School Affiliate Post-Clinical Evaluation Form** will be provided to the Clinical Instructor, Unit Director/Manager and MSH Clinical Affiliation Coordinator.

Section V.

**Student Safety Orientation Attendance
Roster**

Student Confidentiality Agreement

**Mount Sinai Hospital
Nursing School Affiliate**

**Student Safety Orientation
Attendance Roster**

School: _____

Instructor: _____

Date: _____

Clinical Area/Unit Assigned: _____

Name (PRINT)	Name (SIGN)

Section VI.

Scope of Practice Directive Form

Mount Sinai Hospital
Nursing School Affiliate
Scope of Practice Directive

Name of Nursing School Affiliate: _____

Number of Students: _____

Name of Clinical Instructor: _____ Pager or phone#: _____

On-Site Rotation Schedule Dates: _____
(Note any dates that students will not be on-site such as holidays.)

Day of Week and Time of Day: _____

Level of Rotation: Beginner Intermediate Senior Capstone/Internship/
Graduate Student

Objectives of Clinical Rotation:

(Please list the goals, objectives or desired experience or attach a syllabus with clinical objectives highlighted.)

Scope of Practice:

(List activities that the student has been approved to perform independently that apply to this clinical rotation including wound management and IV management.)

Medication Administration Competency:

- Student has established competency in Medication Administration
 Student has **not yet** established competency in Medication Administration

- **Note:** All Nursing students require supervision for passing medications. Supervision is required to each step of the medication administration process. The Clinical Instructor must witness pouring medications, accompany the student to the bedside to establish identity and observe medication administration and supervise documentation of administered medication.
- **Mount Sinai Hospital does not allow students to administer medications in any Pediatric, Intensive Care (PICU, NICU, SICU, CCU) or Peri-operative area.**
- **Students may administer medications on the general floor and Emergency Department areas**

Patient Care Documentation:

- Meditech Documentation Tutorial completed (offered only to Capstone/Internship Students.)
 Documentation performed on practice school forms and not part of the official medical record.

Orientation:

- MSH Safety Orientation completed on all students.
 Unit- Based orientation provided prior to start of clinical rotation

Section VII. Clinical Affiliation Student Assignment Sheet

VIII. Post-Clinical Evaluation Form

**Mount Sinai Hospital
Nursing School Affiliate
Post-Clinical Evaluation Form**

Date: _____

Name of School: _____

Name of Clinical Instructor: _____

Unit/Area of Clinical Experience: _____

Unit Director: _____

Please complete the following questions. Circle your most honest answer. Please free to add specific comments at the end. **All answers scored less than a "4" must be discussed with the Unit Director/Clinical Affiliation Coordinator.**

1. There was open communication between the instructor and the staff to determine the appropriateness of the clinical assignment.

Always Almost Always Almost Never Never

2. The nursing staff members were positive and professional role models.

Always Almost Always Almost Never Never

3. The nursing staff were receptive to students.

Always Almost Always Almost Never Never

4. Students were encouraged to ask the staff questions.

Always Almost always Almost never Never

5. There were opportunities for the students to apply the nursing process.

Always Almost always Almost never Never

Nursing School Affiliate – Post Clinical Evaluation Form (cont.)

6. Equipment and supplies were readily available to allow for timely patient care.

Always Almost Always Almost Never Never

7. The clinical objectives were achieved.

Always Almost Always Almost Never Never

8. This unit/area provided learning experiences that supplemented theoretical content.

Always Almost Always Almost Never Never

Comments:

Clinical Instructor: _____

Unit Director/Manager: _____

Clinical Affiliations Coordinator: _____

WILLIAM RAINEY HARPER COLLEGE
BOARD ACTION

I. SUBJECT

To obtain approval to contract with Classic Party Rentals for items such as tent, stage, chairs and other related equipment as needed to host the Commencement Ceremony on campus on May 23, 2010.

II. REASON FOR CONSIDERATION

In an effort to foster a greater sense of academic celebration and recognition of achievement, the administration is recommending that the William Rainey Harper College Commencement Ceremony for 2010 be held on campus. Due to indoor space limitations, an outdoor venue is being planned to hold 3,000 participants and guests. Lease of equipment such as such as tent, stage, chairs and related equipment, is needed to accommodate this important event.

III. RECOMMENDATION

The Administration recommends that Classic Party Rentals be approved as the vendor for the 2010 Commencement Ceremony at a cost of \$52,000. This fee includes the lease of a tent, stage, chairs and other related equipment. Authorization to sign the contract is delegated to the Interim Vice President of Administrative Services.

WILLIAM RAINEY HARPER COLLEGE

BOARD ACTION

I. SUBJECT

Approval of the Settlement Agreement between the College, Burnidge Cassell and Associates, F.H. Paschen / S.N. Nielsen, Inc. and Paschen's subcontractors regarding Wojcik Conference Center construction litigation.

II. REASON FOR CONSIDERATION

This agreement resolves the largest of fifteen design and construction defect claims related to the Wojcik Conference Center and Performing Arts Center Project. These defects result from the College's allegations of design errors by the architect, Burnidge Cassell and Associates, Inc., and construction errors by the general contractor, F.H. Paschen / S.N. Nielsen, Inc., and Paschen's subcontractors, among others.

Under the attached Resolution and Settlement Agreement, the College agrees to release its claims related to the design and construction of the Metal Curtain Wall System previously installed on the exterior of the Wojcik Conference Center. In exchange, the agreement provides that the College will receive \$400,000 within thirty (30) days after all parties sign the agreement. The resolution and notice are necessary to comply with contractual and statutory requirements.

III. RECOMMENDATION

The administration and attorneys recommend approval of the settlement agreement between Harper College and Contractor.

SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement and Release (the "Agreement") is executed on the date last written below, by and between the Illinois Capital Development Board ("CDB"), the Board of Trustees of William Rainey Harper College No. 512 ("Harper"), Burnidge Cassell and Associates, Inc. ("BCA"), F.H. Paschen / S.N. Nielsen, Inc., ("FHP"), St. Paul Fire and Marine Insurance Company ("St. Paul"), Tuschall Engineering Company, Inc. ("Tuschall"), Underland Architectural Systems, Inc. ("Underland"), Architectural Sealants, Inc. ("ASI"), and Crouch-Walker Corporation ("Crouch"). All the aforementioned parties are collectively referred to herein as the "Parties."

WHEREAS, the CDB is an agency of the State of Illinois, existing and operating pursuant to the Capital Development Board Act, 20 ILCS 3105/1, *et seq.*;

WHEREAS, Harper is a body politic and corporate, organized and existing under the Public Community College Act, 110 ILCS 805/1-1, *et seq.*;

WHEREAS, BCA is an Illinois corporation that at all relevant times furnished professional architectural and engineering services in Cook County, Illinois;

WHEREAS, FHP is an Illinois corporation that at all relevant times conducted business as a general construction contractor in Cook County, Illinois;

WHEREAS, St. Paul is a Minnesota surety company that at all relevant times conducted business as a performance bond surety in Cook County, Illinois;

WHEREAS, Tuschall is an Illinois corporation that at all relevant times conducted business as an installer of metal panel systems in Cook County, Illinois;

WHEREAS, Underland is an Indiana corporation that at all relevant times conducted business as an installer of window systems in Cook County, Illinois;

WHEREAS, ASI is an Illinois corporation that at all relevant times conducted business as an installer of sealants in Cook County, Illinois;

WHEREAS, Crouch is a foreign corporation that at all relevant times conducted business as a masonry installer in Cook County, Illinois;

WHEREAS, on or about February 21, 1996, the CBD and BCA entered into a contract (the "Design Contract"), pursuant to which BCA agreed to furnish architectural and certain engineering services in connection with a construction project located on Harper's campus in Palatine, Illinois, known as the Wojcik Conference Center and Performing Arts Center Project (the "Harper Project");

WHEREAS, on or about March 28, 2000, the CDB and FHP entered into a contract (the "Construction Contract") for the construction of two buildings, the Performing Arts Center and the Wojcik Conference Center, at Harper College in Palatine, Illinois;

WHEREAS, pursuant to the terms of the Construction Contract, on or about March 7, 2000, FHP tendered a Performance and Payment Bond, No. KA3417 in connection with the

Harper Project (the "Bond"), which named FHP as principal, St. Paul as surety and CDB as obligee;

WHEREAS, FHP subsequently entered into subcontract agreements in relation to certain work as contained in the Construction Contract, including, without limitation, with Tuschall, Underland, ASI, and Crouch (the "FHP Subcontractors");

WHEREAS, the Parties have been engaged in certain litigation entitled *Board of Trustees of William Rainey Harper College No. 512, et al. v. Burnidge Cassell and Associates, Inc., et al.*, Circuit Court of Cook County, Illinois, Case No. 06 L 5812, which is currently pending before the Honorable Judge Ronald F. Bartkowicz (the "Lawsuit");

WHEREAS, in the Lawsuit the CDB and Harper (collectively "Plaintiffs") in their Revised Amended Complaint allege that BCA breached the Design Contract and that FHP breached the Construction Contract, and pursuant to these allegations, Plaintiffs seek money damages from BCA and FHP, as well as invocation of St. Paul's Bond;

WHEREAS, Defendants BCA and FHP have denied liability for any claims raised in the Lawsuit and in the Revised Amended Complaint and have asserted defenses thereto;

WHEREAS, Paschen's Second Amended Third Party Complaint is pending in the Lawsuit, and includes, without limitation, claims of breach of contract and indemnity against Tuschall, Underland, ASI, and Crouch (the "Amended Third Party Complaint");

WHEREAS, Tuschall, Underland, ASI and Crouch have denied liability for any claims raised in the Second Amended Third Party Complaint and have asserted defenses thereto;

WHEREAS, one of the claims raised by the Plaintiffs in the Lawsuit involves the design and construction of the exterior aluminum and glass curtain wall system integrated with a pre-finished metal wall panel cladding system on the east, north, and west elevations of the Wojcik Conference Center, and the exterior canopy on the west elevation of the Wojcik Conference Center, as specified in the Construction Documents, CDB Project Number 810-032-016, CDB Building NO. JC11W (collectively the "Curtain Wall Issue");

WHEREAS, the Curtain Wall Issue was submitted to Mediator Charles B. Lewis for mediation on January 7, 2009 pursuant to a Second Revised Mediation Agreement, resulting in the settlement of the Curtain Wall Issue as reflected in a memorandum of understanding executed by the Parties at the mediation and attached hereto as Exhibit 1 ("Memorandum of Understanding");

WHEREAS, the settlement terms reflected in the Memorandum of Understanding were reached as a result of good-faith negotiation between the Parties, and as the result of arms-length negotiation by and between the Parties, conducted through counsel and authorized representatives;

WHEREAS, the Memorandum of Understanding provides that this Agreement shall serve as the formal instrument to facilitate the full and final settlement of all Curtain Wall Issues between the Parties, and the Parties have each determined upon the advice of their respective counsel that execution of this Agreement is in their respective best interests, all without the admission of fault, wrongdoing, or liability by any Party;

NOW, THEREFORE, in consideration of these recitals, and other good and valuable consideration, the adequacy and receipt of which is hereby expressly acknowledged, the Parties hereby agree as follows:

1. **Incorporation of Memorandum of Understanding.** The Memorandum of Understanding attached as Exhibit 1 is incorporated herein by reference. To the extent of any conflict between its provisions and the terms and conditions of this Agreement, this Agreement shall control.

2. **Settlement Payments.** The Plaintiffs have agreed to accept the Aggregate Settlement Amount of FOUR HUNDRED THOUSAND AND XX/100 Dollars (\$400,000.00) (the "Aggregate Settlement Amount") as full satisfaction of any and all claims raised, or which could have been raised, by the Plaintiffs, or each of them, in the Lawsuit in relation to the Curtain Wall Issue. The payment of the Aggregate Settlement Amount shall be made within thirty (30) calendar days after the date on which all Parties have executed this Agreement, via checks made payable to "the Board of Trustees of William Rainey Harper College No. 512" (tax identification number 36-2582782) and shall be delivered to the attorney for the Plaintiffs, Kenneth M. Florey, 55 W. Monroe St., Ste. 800, Chicago, Illinois (the "Settlement Payments") in the following respective sums: BCA shall pay fifty thousand dollars (\$50,000), FHP shall pay one hundred eighty thousand dollars (\$180,000), Tuschall shall pay seventy five thousand dollars (\$75,000), Underland shall pay forty five thousand dollars (\$45,000), ASI shall pay twenty five thousand dollars (\$25,000), and Crouch shall pay twenty five thousand dollars (\$25,000). The CDB hereby waives any and all rights to receive the Aggregate Settlement Amount, or any portion thereof.

3. **Plaintiffs' Release and Dismissal of All Claims Related to the Curtain Wall Issue.** Upon the Plaintiffs' receipt of the Aggregate Settlement Amount of \$400,000, the CDB and Harper, and each of them, on behalf of themselves, and their respective trustees, officers, directors, employees, partners, members, managers, agents, representatives, attorneys, guarantors, predecessors, assigns, and successors, do hereby release and forever discharge BCA, FHP, St. Paul, Tuschall, Underland, ASI, and Crouch, and each of them, and their respective officers, directors, shareholders, trustees, employees, partners, members, managers, agents, representatives, attorneys, guarantors, subsidiaries, predecessors, assigns, successors and heirs from any and all asserted or unasserted, known or unknown, claims, suits, charges, demands, causes of action, complaints, loss, expenses and damages, including, without limitation, attorneys' fees and costs, and consultants' fees and costs, that Plaintiffs have or may have against BCA, FHP, St. Paul, Tuschall, Underland, ASI or Crouch, to the extent arising out of or relating in any way to the Curtain Wall Issue ("Plaintiffs' Release") as further defined below. In further consideration of this Agreement, the Parties hereby agree that as soon as is reasonably practicable after Plaintiffs' receipt of the Aggregate Settlement Amount, Harper and the CDB shall present to the Court for entry in the Lawsuit an Agreed Order of Partial Dismissal With Prejudice in the form attached hereto as Exhibit 2 ("Plaintiffs' Dismissal").

For purposes of Plaintiffs' Release and Dismissal, the Curtain Wall Issue is deemed to include any and all asserted or unasserted, known or unknown, claims, suits, charges, demands, causes of action, complaints, loss, expense and damages, including, without limitation, attorneys' fees and costs, and consultants' fees and costs, to the extent they arise out of or relate in any way, either directly or indirectly, to each or all of the following: the design or construction of the original aluminum and glass curtain wall system integrated with a pre-finished metal wall panel cladding system at the Wojcik Conference Center as specified in the Construction Documents for C.D.B. Project Number 810-032-016, CDB Building No. JC11W

(the "Curtain Wall System"), including, without limitation, all claims made by Plaintiffs in the following paragraphs of their Revised Amended Complaint: Paragraph 20(I) to the extent it alleges defects in the perimeter edge detail of the parapet roof above the Curtain Wall System, and Paragraphs 20(J), 21, 22, 23, 24, and 25(A) to the extent the allegations relate to the Curtain Wall System and 25(B) to the extent the allegations relate to the Wojcik Conference Center; the claims raised and referenced in Plaintiffs' Mediation Position Statement, Claim No. 15, Defective Curtain Wall System, in each of Paragraphs 28 through 72 and 82 through 84 except to the extent Paragraph 83 relates to attorneys fees and litigation costs unrelated to the Curtain Wall Issue; the claim that the originally designed and built Curtain Wall System was not able to resist water penetration and was not airtight; the claim that the horizontal flashing was improperly discontinuous; the claim that end dams were omitted from the Curtain Wall System; the claim that rubberized flashings were omitted from the Curtain Wall System; the claims that foam sealant was not subject to adequate compression, or was loosely or inadequately installed or omitted in relation to the metal panel strips; the claim that there was a failure to properly anchor metal panel vertical backer plates; the claim that top corner detail connections had large gaps where Curtain Wall panels met at the Conference Center piers; the claim that poorly fabricated metal wall corner pieces were installed; the claim that sealant was haphazardly installed in joints between the Curtain Wall's metal panels causing water to be trapped in the interior of the system; the claim that there was improper sealing of the gap between the metal wall and window systems; the claim that Tyvek building wrap underlying the Curtain Wall metal panel system was not continuously installed to the building's window openings and its seams not taped; the claim that there was a failure to seal joint and seams in the Tyvek wrap to form a continuous barrier; the claim that there was a one inch gap at the top of the metal panels allowing for water collection and corrosion; the claim that the top of the parapet wall above the Curtain Wall system sloped improperly outward toward the parapet coping allowing water to pond against the coping and leak down the Curtain Wall and into the interior of the Conference Center; the claims related to the Curtain Wall System's parapet; and from the items and work referenced in the March 9, 2007 Specifications, Harper Bid #Q00514, *Reskinning of the Wojcik Conference Center William Rainey Harper College, Palatine, Illinois*, including, without limitation, the newly installed curtain wall system, the new aluminum screen wall at the exterior of the Conference Center, the new entrance canopy, the new sign, the new lighting, the new butt glazed glass window frontage at the entrance of the Wojcik Conference Center, the new brick façade and attorney and consultant fees incurred by Plaintiffs in connections with the Lawsuit as they relate to the Curtain Wall Issue or the Curtain Wall Remediation Project.

In addition, Plaintiffs, voluntarily and without the prior consent, agreement, approval or participation of BCA, FHP, Tuschall, Underland, ASI or Crouch, modified the original design and construction of the Curtain Wall System by removing same in its entirety on the west, north and east elevations of the Wojcik Conference Center and by replacing it with a wholly newly designed and constructed Curtain Wall System (as proposed and detailed by DLR Group and Henneman Engineering, Inc.) and as outlined in the March 9, 2007 Specifications, Harper Bid #Q00514, *Reskinning of the Wojcik Conference Center William Rainey Harper College, Palatine, Illinois* ("Curtain Wall System No. 2"). Accordingly, the CDB and Harper, on behalf of themselves and their respective trustees, officers, directors, employees, partners, members, managers, agents, representatives, attorneys, guarantors, predecessors, assigns and successors, also do hereby release BCA, FHP, Tuschall, Underland, ASI and Crouch, and each of them, and their respective officers, directors, shareholders, trustees, employees, partners, members, managers, agents, representatives, attorneys, guarantors, subsidiaries, predecessors, assigns, successors and heirs from any and all claims, asserted or unasserted, known or unknown, of any kind, including, without limitation, claims of any subsequent water infiltration or leakage, related to or arising out of, either directly or indirectly, the newly installed

Curtain Wall System No. 2 at the Wojcik Conference Center designed by DLR Group and Henneman Engineering and built by Stuckey Construction pursuant to the March 2007 Specifications, and, including, without limitation, any claims related, either directly or indirectly, to any structural issues that may arise associated with the 2007 modifications and additions, and/or claims related to the addition of a brick façade at locations not contained in the original design, specifications or as built documents.

4. Plaintiffs' Reservation of Other Claims in the Lawsuit. Plaintiffs' Release and Dismissal does not include or pertain to any remaining claim alleged by Plaintiffs in the Lawsuit and Plaintiffs reserve and retain all remaining claims, demands, causes of action, and damages, including attorneys' fees and costs, and consultants' fees and costs related to all such remaining claims excluding the release by Plaintiffs as set forth in Paragraph 3 herein.

Specifically, Plaintiffs reserve and retain all claims related to the following allegations in the Revised Amended Complaint: Plaintiffs' claim in Paragraph 20(A) that the cast-in-place concrete sidewalk at the entrance of the Performing Arts Center cracked, spalled, and deteriorated because it lacked proper control joints; Plaintiffs' claim in Paragraph 20(B) that the overflow drains on the roofs of both the Conference Center and Performing Arts Center promoted significant ponding of water and accumulation of debris and organic growth, as a result of the omission of weep holes along the base of these overflow drains; Plaintiffs' claim in Paragraph 20(C) that a leak occurred in the roof of the Performing Arts Center, near a continuous vertical crack in the exterior brick wall rising above the roof; and that the interior wall system in this area lacks an adequate moisture barrier, which may allow for water to migrate along masonry ties and infiltrate the interior of the building; Plaintiffs' claim in Paragraph 20(D) that the rubber membrane on the Performing Arts Center roof is not fully adhered, and exhibits blisters and ridges; Plaintiffs' claim in Paragraph 20(E) that the coating on the exterior fly tower wall of the Performing Arts Center peeled, became discolored, and flaked off the fly tower as a result of an adhesion failure; Plaintiffs' claim in Paragraph 20(F) that the exterior soffits above the Wojcik Conference Center dining room cracked because they lacked an appropriate number of control joints; Plaintiffs' claim in Paragraph 20(G) that an exterior masonry wall on the third floor of the Wojcik Conference Center was not coated with block sealer, as required by the Construction Contract; Plaintiffs' claim in Paragraph 20(H) that the roof above the east revolving door entrance to the Wojcik Conference Center was improperly installed, improperly sloped, and lacked a scupper for drainage; Plaintiffs' claim in Paragraph 20(I), except to the limited extent it relates to the parapet wall above the Curtain Wall System and was released in Section 3, above; Plaintiffs' claim in Paragraph 25(A) that interior water damage to property resulted from water infiltration through masonry walls and roofing membranes in areas of the Project other than and unrelated to the Wojcik Conference Center Curtain Wall; Plaintiffs' claim in Paragraph 25(B) that the paint on the entryway canopy of the Performing Arts Center peeled and the underlying metal rusted; Plaintiffs' claim in Paragraph 25(C) that when the water chiller above and adjacent to the Performing Arts Center's theater engages during a performance, it drowns out the sound of that performance as a result of an insufficient acoustical buffer between the theater and that water chiller; Plaintiffs' claim in Paragraph 25(D) that one row of seating in the Performing Arts Center auditorium was installed at the same height as the row directly in front of it, obscuring the view from the back row; and Plaintiffs' claim in Paragraph 25(E) that certain third-floor ductwork in the Performing Arts Center conflicted with a doorway leading to the water chiller room, making access to the water chiller room difficult, especially with tools or equipment.

CDB and Harper reserve and retain their respective claims, if any, regarding any latent defect(s), as defined herein, relative to the Harper Project.

CDB and Harper on behalf of themselves and their respective trustees, board members, agents, officers, employees, attorneys, consultants, experts, representatives, successors, and assigns further represent and warrant that as of the date of this Agreement they have no knowledge of any latent defect(s), as defined herein or at law, with respect to BCA's services or FHP's work on the Harper Project.

For the purposes of this Agreement the term "latent defects" shall mean any hidden or concealed defect in the design of the Harper Project, the construction of the Harper Project, or in the materials furnished and installed in the Harper Project that is not known to CDB or Harper, or their respective trustees, board members, agents, officers, employees, consultants, experts, and/or attorneys, as of the date of this Agreement, despite their exercise of ordinary care.

Without limitation, the term "latent defect" shall not include the following:

(i) any and all rights, claims and/or items known to Plaintiffs, or each of them, and their respective trustees, board members, agents, officers, employees, experts, consultants and/or attorneys, as of the date of this Agreement;

(ii) maintenance items and ordinary wear and tear;

(iii) item(s) and/or claim(s) listed on any punch list or other similar memorandum or document relative to the Harper Project as prepared by Plaintiffs, or each of them, and/or their respective trustees, board members, agents, officers, employees, experts, consultants, and/or attorneys, including, without limitation, documents which are as of the date of execution of this Agreement in the possession and/or under the control of the Plaintiffs or each of them, and/or their respective trustees, board members, agents; officers, employees, experts, consultants, and/or attorneys, which were prepared by Metro Design Associates, Inc. and the Talaske Group Inc.;

(iv) all rights, claims and/or items released by Plaintiffs, and each of them, in Paragraph Three of this Agreement;

(v) any and all rights, claims and/or items referenced or contained in any observation, note, document, proposal, report, opinion, memorandum, or recommendation of any officer, employee, agent, attorney, consultant or expert existing as of the date of this Agreement, and which has been produced to Harper and/or the CDB as of the date of this Agreement, including, without limitation, all rights, claims and/or items referenced or contained in any document produced to Plaintiffs as of the date of this Agreement by the following entities or their agents: BCA; Firestone Building Products; The Talaske Group, Inc.; Wiss, Janney, Elstner Associates, Inc.; Legat Architects; Inc., HOK Global Architectural Firm; Gilbane; LA Architecture and Structural Engineering; Ernie Loberg Construction; Bergen Construction Corp.; Stuckey Construction Company; Pepper Construction Management; DLR Group, Inc.; Gewalt-Hamilton Associates, Inc.; Rubinos & Mesia Engineers, Inc.; Schuler & Shook, Inc.; Eugene Matthews, Inc.; Henneman Engineering, Inc.; Metro Design Associates, Inc.; Great Lakes Plumbing & Heating Co.; Trainor Glass Co.; Elite Electric Company; Nelson Fire Protection Co.; A-Green Plus, Inc.; and/or Abbott & Associates, Inc.

(vi) as between FHP and the CDB, "latent defect" shall not include the following: all rights, claims and/or items released pursuant to the terms and provisions of a certain Settlement

Agreement dated August 10, 2004 between FHP and CDB, including without limitation the provisions contained in Paragraph Four of the 2004 Agreement.

Notwithstanding the foregoing, CDB and Harper College and their respective trustees, board members, officers, employees, representatives, attorneys, agents, successors, and assigns, further represent and warrant that nothing contained in this Paragraph Four or otherwise in this Agreement, shall, or is intended to, extend or expand any FHP warranty, or performance or payment bond, or obligation in relation to the Harper Project or to extend or expand any FHP or BCA agreement or obligation in relation to "latent defects" as found in any Harper Project document or as a matter of Illinois law.

In addition, nothing contained herein is intended to create any new obligation by FHP, or create any new right or claim, with respect to any warranty, performance or payment bond or latent defect, as defined herein, other than that already existing as of the date of this Agreement. Further, nothing in this Agreement shall be deemed to extend or toll applicable statute of limitations or repose relative to any claim related to the Harper Project.

5. FHP Reservation Of Rights.

- A. Notwithstanding anything contained herein, the CDB and Harper, and each of them, on behalf of themselves, and their respective trustees, officers, directors, employees, partners, members, managers, agents, representatives, attorneys, guarantors, predecessors, assigns, and successors hereby acknowledge that nothing contained herein is intended and does not affect, modify, waive, release or void any provision or term contained in a certain Compromise and Settlement Agreement For Closeout entered into by and between FHP and the CDB dated August 10, 2004, attached hereto as Exhibit 3.
- B. Notwithstanding anything contained herein, FHP does not release any remaining claim, counter-claim, third party claim, motion (except as to any motion referenced or referred to in the Court Order of September 17, 2009 attached hereto and incorporated herein as Exhibit 4), or defense alleged by FHP in the Lawsuit and FHP reserves and retains all claims, demands, causes of action, defenses, counter-claims, third party claims, motions (except as to any motion referenced or referred to in the Court Order of September 17, 2009 attached hereto and incorporated herein as Exhibit 4), and damages, including attorneys' fees and costs, and consultants' fees and costs relating to any remaining claim raised in the Lawsuit against any remaining Party.

6. FHP's Dismissal of Tuschall, Underland, ASI, and Crouch. Upon Plaintiffs' dismissal with prejudice of the Curtain Wall Issue, FHP hereby agrees to dismiss Tuschall, Underland, ASI, Crouch from the Lawsuit, with prejudice, and further agrees to Plaintiffs' presentation and entry of the Agreed Order of Partial Dismissal With Prejudice in the form attached hereto as Exhibit 2.

7. Tuschall's Agreement to Dismissal. Upon Plaintiffs' dismissal with prejudice of the Curtain Wall Issue, Tuschall agrees to Plaintiffs' and FHP's presentation and entry of the Agreed Order of Partial Dismissal With Prejudice in the form attached hereto as Exhibit 2.

8. **Underland's Agreement to Dismissal.** Upon Plaintiffs' dismissal with prejudice of the Curtain Wall Issue, Underland agrees to Plaintiffs' and FHP's presentation and entry of the Agreed Order of Partial Dismissal With Prejudice in the form attached hereto as Exhibit 2.

9. **ASI's Agreement to Dismissal.** Upon Plaintiffs' dismissal with prejudice of the Curtain Wall Issue, ASI agrees to Plaintiffs' and FHP's presentation and entry of the Agreed Order of Partial Dismissal With Prejudice in the form attached hereto as Exhibit 2.

10. **Crouch's Agreement to Dismissal.** Upon Plaintiffs' dismissal with prejudice of the Curtain Wall Issue, Crouch agrees to Plaintiffs' and FHP's presentation and entry of the Agreed Order of Partial Dismissal With Prejudice in the form attached hereto as Exhibit 2.

11. **No Admission of Liability.** This Agreement does not contain or constitute any admission, concession or agreement by any Party concerning the merits of any issue raised in the Lawsuit, and this Agreement shall not be construed as constituting or containing any such admission, concession, or agreement.

12. **Understanding of Agreement and Advice of Counsel.** The Parties represent and acknowledge that they each understand their right to discuss any and all aspects of this Agreement with their legal counsel, and to the extent they desire to do so, have availed themselves of that right. The Parties represent and acknowledge that they have carefully read and fully understand all provisions of this Agreement; that they voluntarily enter into this Agreement; that they have the capacity to enter into this Agreement; and that they have executed this Agreement with full legal authority to bind the respective Party to all terms and conditions contained in this Agreement. The Parties hereto further warrant and represent that they have made no assignment of any claim, cause of action, suit or demand covered by this Agreement.

13. **Choice of Law.** This Agreement shall be governed by, subject to, and construed in accordance with the laws of the State of Illinois without regard to conflict of law principles.

14. **Miscellaneous Provisions.** This Agreement shall bind and inure to the benefit of the Parties and their heirs, legal representatives, successors and assigns. The provisions of this Agreement are severable and no provision shall be affected by the invalidity of any other provision. This Agreement may be executed in counterparts, and the execution and transmission to the other Parties of an original executed counterpart by mail, facsimile, email, or any other electronic means shall have the same force and effect as execution and hand delivery of an original executed by that Party.

15. **Integration; No Oral Modification.** This Agreement represents the entire agreement of the Parties with respect to its subject matter, and all prior negotiations, understandings and agreements are integrated herein, excepting that certain Settlement Agreement entered into by and between FHP and the CDB dated August 10, 2004 and attached hereto as Exhibit 3. Harper reserves the right to contest the issue of whether Harper is bound by the August 10, 2004 Settlement Agreement between FHP and the CDB. No modification to this Agreement shall be enforceable unless reduced to writing and executed by all Parties hereto.

IN WITNESS WHEREOF, the Parties, by and through their authorized representatives, have executed this Agreement on the date last written below.

ILLINOIS CAPITAL DEVELOPMENT BOARD

By: _____

Its: _____

Dated: _____

BOARD OF TRUSTEES OF WILLIAM RAINEY HARPER COLLEGE NO. 512

By: _____

Its: _____

Dated: _____

BURNIDGE CASSELL AND ASSOCIATES, INC.

By: _____

Its: _____

Dated: _____

F.H. PASCHEN, S.N. NIELSEN, INC.

By: _____

Its: _____

Dated: _____

ST. PAUL FIRE AND MARINE INSURANCE COMPANY

By: _____

Its: _____

Dated: _____

TUSCHALL ENGINEERING COMPANY, INC.

By: _____

Its: _____

Dated: _____

UNDERLAND ARCHITECTURAL SYSTEMS, INC.

By: _____

Its: _____

Dated: _____

ARCHITECTURAL SEALANTS, INC.

By: _____

Its: _____

Dated: _____

CROUCH-WALKER CORPORATION

By: _____

Its: _____

Dated: _____

Exhibit 1

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is made and entered into this 7th day of January, 2009, by and among THE ILLINOIS CAPITAL DEVELOPMENT BOARD and THE BOARD OF TRUSTEES OF WILLIAM RAINEY HARPER COLLEGE 512, BURNIDGE CASSELL AND ASSOCIATES, INC., F.H. PASCHEN, S.N. NIELSEN INC., a Joint Venture, UNDERLAND ARCHITECTURAL SYSTEMS, ARCHITECTURAL SEALANTS, INC., and CROUCH WALKER CORPORATION (collectively hereinafter "the Parties"), following mediation before Mediator Charles B. Lewis.

WITNESSETH

WHEREAS, THE ILLINOIS CAPITAL DEVELOPMENT BOARD ("CDB") is a state agency created and operating pursuant to the Capital Development Board Act.

WHEREAS, THE BOARD OF TRUSTEES OF WILLIAM RAINEY HARPER COLLEGE 512 ("Harper") is a body politic and corporate existing and operating pursuant to the Community College Act (CDB and Harper are collectively referred to herein as "Owner").

WHEREAS, BURNIDGE CASSELL AND ASSOCIATES, INC. ("BCA") is an Illinois Corporation generally in the business of architectural services in Illinois.

WHEREAS, F.H. PASCHEN, S.N. NIELSEN INC. ("Paschen"), is an Illinois Corporation generally in the business of general contracting in Illinois.

WHEREAS, UNDERLAND ARCHITECTURAL SYSTEMS, INC. ("Underland") is an Illinois Corporation generally in the business of window installation.

WHEREAS, ARCHITECTURAL SEALANTS, INC. ("ASI") is an Illinois Corporation generally in the business of joint sealants.

MEMORANDUM OF UNDERSTANDING

WHEREAS, CROUCH-WALKER CORPORATION ("Crouch") formerly was an Illinois Corporation generally in the business of masonry construction.

WHEREAS, certain disputes have arisen between and among the Parties, which has given rise to a lawsuit entitled Board of Trustees of William Rainey Harper College 512, et al. v. Burnidge Cassell and Associates, Inc., et al., Docket No. 06 L 5812, presently pending in the Circuit Court of Cook County ("the Lawsuit").

WHEREAS, certain of the disputes between and among the Parties generally referred to as Mediation Issue No. 1 (curtain wall and metal panel system at the Wojcik Conference Center), which dispute included any and all design errors and omissions and construction defects and deficiencies as set forth in Harper's Mediation Issue No. 1 Position Paper and the Mediation Issue No. 1 Position Papers of BCA and Paschen, including Harper's claim for reimbursement for all costs, attorneys' fees, and consultant fees related to the canopy, sign, lighting, butt glazing, and screen wall at the Wojcik Conference Center ("Mediation Issue No. 1").

WHEREAS, these disputes were submitted to mediation on January 7, 2009, before Mediator Charles B. Lewis, pursuant to a Second Revised Mediation Retainer Agreement, and the Parties, all of whom were represented by counsel, in consideration of the mutual promises contained herein and for other good and valuable consideration, hereby agree as follows:

1. BCA will contribute FIFTY THOUSAND DOLLARS (\$50,000.00), Paschen will contribute TWO HUNDRED FIFTY FIVE THOUSAND DOLLARS (\$255,000.00), Underland will contribute FORTY FIVE THOUSAND DOLLARS (\$45,000.00), ASI will contribute TWENTY FIVE

MEMORANDUM OF UNDERSTANDING

THOUSAND DOLLARS (\$25,000.00) and CROUCH WALKER will contribute TWENTY FIVE THOUSAND DOLLARS (\$25,000.00) for a total of FOUR HUNDRED THOUSAND DOLLARS (\$400,000.00) in full and final settlement of any and all claims, disputes or causes of action that relate to Mediation Issue No. 1 and that were asserted or could have been asserted in the Lawsuit or otherwise against BCA, Paschen, Underland, ASI and Crouch (collectively referred to herein as "Settling Parties") that related to Mediation Issue No. 1.

2. Such settlement amounts will be made payable to Harper as defined above and delivered to Harper's counsel, Ken Florey of Robbins Schwartz Nicholas Lifton & Taylor, Ltd., in the amounts contributed by each of the Parties set forth in Paragraph 1 within thirty (30) days after execution of a final Settlement Agreement and Release relating to the settlement of Mediation Issue No. 1.

3. The Owner agrees to accept the amount set forth in Paragraph 1 above in full and final settlement of any and all claims it has or could have against the Settling Parties relating to Mediation Issue No. 1.

4. Nothing herein is meant to waive any claims, causes of action, or damages Paschen may have against Tuschall Engineering Company, Inc.

5. The Parties intend that this Memorandum of Understanding shall bind each of them but understand that formal documents in the form of a final Settlement Agreement and Release will be prepared to facilitate the details of this settlement. Such a final settlement document will be initially prepared by the Owner within fourteen (14) days of the date hereof.

MEMORANDUM OF UNDERSTANDING

6. The Parties understand that approval of this Memorandum of Understanding and the final settlement documents is contingent upon the approval of the respective Boards of the CDB and Harper. All representatives of the Boards present at this mediation agreed to recommend approval of this Memorandum of Understanding to the respective Boards.

7. Counsel for Harper, following execution of the Settlement Agreement and payment of the aforesaid amounts will cause to be entered the appropriate Stipulation to Dismiss and Dismissal Order of those claims or causes of action related to the Mediation Issue No. 1 settled herein.

8. After execution of the final Settlement Agreement and payment of the amounts set forth in Paragraph 1, Paschen will enter an Order dismissing with prejudice ASI, Underland and Crouch from the Lawsuit.

9. In the event any dispute arises between or among the Parties concerning the scope of this Memorandum of Understanding or any matters related thereto, such dispute shall be handled by Charles B. Lewis, as Mediator.

10. Each party is to bear its own costs with respect to the payment of the Mediator's fee.

11. This Memorandum of Understanding shall be governed in all respects by the laws of the State of Illinois.

12. The parties hereto represent and warrant to each other that they have read and understand this Memorandum of Understanding, that they have consulted with and had legal counsel with respect thereto, that this Memorandum of Understanding is executed as

MEMORANDUM OF UNDERSTANDING

their free and voluntary act, and that they intend to be legally bound hereby. To the extent this Memorandum of Understanding is executed by counsel on behalf of a party hereto, such counsel represents s/he has the authority to bind his or her client consistent with the terms hereto. To the extent that settlement funds will be provided by an insurer of one of the Parties, counsel for that party represents that it has the authority to bind the insurer for his or her client consistent with the terms hereto.

MEMORANDUM OF UNDERSTANDING

IN WITNESS WHEREOF, the parties have executed this Memorandum of Understanding this 7th day of January, 2009.

THE ILLINOIS CAPITAL DEVELOPMENT BOARD

By: Fredrick W. Hal
Its: Counsel

BOARD OF TRUSTEES OF WILLIAM RAINEY
HARPER COLLEGE 512

By: Ken Kores
Its: Attorney

BURNIDGE CASSELL AND ASSOCIATES, INC.

By: Ramin Ramdhan
Its: Attorney

F.H. PASCHEN, S.N. NIELSEN, INC.

By: [Signature]
Its: Attorney

UNDERLAND ARCHITECTURAL SYSTEMS, INC.

By: C. N. [Signature]
Its: Attorney

ARCHITECTURAL SEALANTS, INC.

By: [Signature]
Its: Counsel

CROUCH WALKER CORPORATION

By: [Signature]
Its: Attorney

ATTEST:

Charles B. Lewis
Mediator, Charles B. Lewis

Exhibit 2

**IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
COUNTY DEPARTMENT, LAW DIVISION**

Board of Trustees of William Rainey)	
Harper College No. 512 and the Illinois)	
Capital Development Board, for the use)	
and benefit of the Board of Trustees of)	
William Rainey Harper College No. 512,)	
)	
Plaintiffs,)	
)	
v.)	
)	Case No. 06 L 5812
Burnidge Cassell and Associates, Inc.,)	Judge Ronald F. Bartkowicz
F.H. Paschen, S.N. Nielsen, Inc.,)	
St. Paul Fire and Marine Insurance Co.,)	
Abbott and Associates, Inc.,)	
Fireman's Fund Insurance Co., and)	
Firestone Building Products Co., LLC,)	
)	
Defendants, et al.)	

**AGREED ORDER OF PARTIAL DISMISSAL
OF ACTION WITH PREJUDICE**

This matter coming to be heard upon the agreement of the Board of Trustees of William Rainey Harper College No. 512 and the Illinois Capital Development Board ("Plaintiffs"), Burnidge Cassell and Associates, Inc. ("BCA"), F.H. Paschen, S.N. Nielsen, Inc. ("FHP"), St. Paul Fire and Marine Insurance Co. ("St. Paul"), Tuschall Engineering Company, Inc. ("Tuschall"), Underland Architectural Systems, Inc. ("Underland"), Architectural Sealants, Inc. ("ASI"), and Crouch-Walker Corporation ("Crouch" and collectively with Plaintiffs, BCA, FHP, St. Paul, Tuschall, Underland, ASI, and Crouch, the "Parties"); the Parties having appeared through counsel and the Court being fully advised in the premises;

WHEREAS, the Parties participated in mediation with Mediator Charles B. Lewis on January 7, 2009, and thereby settled the claims in this action relating to the Wojcik Conference Center Curtain Wall and Canopy, as specifically defined herein, all in accordance with the terms

and conditions of a Settlement Agreement and Release executed on or about _____, 2009 (the "Agreement");

WHEREAS, the Parties have exchanged Settlement Payments and Releases as defined in the Agreement, and now seek dismissal of this action to the limited extent required by the terms and conditions contained in the Agreement, and subject to all definitions and reservations contained therein;

NOW THEREFORE, IT IS HEREBY ORDERED:

1. The following claims asserted by Plaintiffs in their pending Revised Amended Complaint against BCA, FHP, and St. Paul (the "Amended Complaint") are hereby dismissed with prejudice:

- A. Plaintiffs' allegation in their Amended Complaint at Paragraph 20(I), to the limited extent the allegation in Paragraph 20(I) alleges defects in the perimeter edge detail of the parapet roof above the Curtain Wall System;
- B. Plaintiffs' allegations in their Amended Complaint in Paragraph 20(J), and in Paragraphs 21 through 24;
- C. Plaintiffs' allegation in their Amended Complaint in Paragraph 25(A) to the limited extent the allegation relates to water infiltration in the Metal Curtain Wall System;
- D. Plaintiffs' allegations in the Amended Complaint to the limited extent they pertain to the defects alleged by Plaintiffs to have resulted from the design and/or construction of the Metal Curtain Wall System;
- E. Plaintiffs' allegation in Paragraph 25(B) of the Amended Complaint to the limited extent that allegation relates to alleged defects in the design and construction of the exterior entryway canopy on the Wojcik Conference Center and/or that canopy's connection and structural integration with the Wojcik Conference Center;
- F. All claims by Plaintiffs for recoupment of all costs and expenses related to the services rendered by Henneman Engineering, Inc. and the work performed by Stuckey Construction Company, Inc. in connection with the design and construction of a construction project known as "*Reskinning of the Wojcik Conference Center, William Rainey Harper College, Palatine, Illinois*" which is reflected in a project manual published on or about March 9, 2007 including the canopy, signage, lighting, butt glazing and screen wall work (the "Curtain Wall Remediation Project"), and all attorneys' fees and consultant fees incurred in connection with the Curtain Wall Remediation Project.

2. The dismissal of Plaintiffs' claims as provided in Paragraph 1 does not include any of the other claims alleged by Plaintiffs in this action, and notwithstanding entry of this Order, Plaintiffs are hereby deemed to reserve and retain all unknown and known claims, demands, causes of action, and damages, including attorneys' fees and costs, and consultants' fees and costs, to the extent they arise out of or relate in any way to all allegations in the Revised Amended Complaint not enumerated in Paragraph 1, above, including but not limited to the following:

- A. The allegations of design and construction defects made in Paragraphs 20(A), (B), (C), (D), (E), (F), (G), (H), and (I), except to the limited extent Paragraph 20(I) relates to the parapet wall above the Curtain Wall System, which claim was dismissed in Section 1, above;
- B. The allegations of design and construction defects made in Paragraphs 25(A), (B), (C), (D), and (E) of Plaintiffs' Amended Complaint, except to the limited extent Paragraph 25(A) of the Amended Complaint relates to water infiltration in the Metal Curtain Wall System, which claim was dismissed in Section 1, above;
- C. The allegations of design and construction defects made in Paragraph 25(B), except to the limited extent that allegation relates to alleged defects in the design and construction of the exterior entryway canopy on the Wojcik Conference Center and/or that canopy's connection and structural integration with the Wojcik Conference Center, which claim was dismissed in Section 1, above;
- D. Latent, known, and/or unknown defects in any other portions of the Project, as defined in the Agreement.

3. Paschen's Second Amended Third Party Complaint is hereby dismissed with prejudice, but only to the extent it asserts claims against Tuschall, Underland, ASI, and Crouch; and Tuschall, Underland, ASI, and Crouch are thus hereby dismissed from this action with prejudice. The remainder of Paschen's Second Amended Third Party Complaint remains pending against all other third party defendants.

4. To the limited extent this action has been dismissed pursuant to this Order, the Parties shall bear their own costs, expenses and attorneys fees incurred in connection therewith.

ENTERED:

Judge

Order prepared by:

Firm I.D. 91219
Kenneth M. Florey
Samuel B. Cavnar
Robbins, Schwartz, Nicholas, Lifton & Taylor, Ltd.
55 W. Monroe St., Ste. 800
Chicago, IL 60603
(312) 332-7760 (office)
(312) 332-7768 (fax)

Exhibit 3

**COMPROMISE AND SETTLEMENT
AGREEMENT
FOR CLOSEOUT**

AGREEMENT made this 10th day of AUG, 2004, between F.H. Paschen/
S.N. Neilsen, Inc. ("PNI") and the Illinois Capital Development Board ("CDB").

RECITALS

WHEREAS, on or about February 29, 2000, CDB entered into a contract (Contract No. 50073581) with PNI for general work associated with the construction of a project at Harper College, Palatine, Illinois (CDB Project No. 810-032-016, hereinafter "Project");

WHEREAS, PNI has completed all work under the contract, with the exception of warranty work referenced herein;

WHEREAS, PNI has been paid its contract amount except for retainage of \$128,439.00 that was deposited in a retention trust account;

WHEREAS, CDB and PNI have agreed that extras and changed conditions warrant increasing PNI's contract by a total amount of \$148,472.00, which amount has not been added to PNI's contract;

WHEREAS, the close-out of PNI's contract has been delayed by various issues associated with the design and or construction of the facility, which issues have either been resolved or PNI has agreed to resolve as more particularly set forth herein;

WHEREAS, the Parties wish to enter this agreement to permit payment of the aforesaid amounts and to reflect the process for the completion and "close-out" of the contract.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, it is agreed as follows:

1. The above recitals are incorporated as a material part of this agreement.

2. CDB will make full and final payment to PNI, in the amount of \$276,911.00, as follows:

a. Within 5 days of both parties signing this Agreement, CDB will send the retention trust bank a letter directing the bank to pay the trust balance of \$128,439, plus any accumulated interest, to PNI and to close-out the trust account.

b. Within 30 days of both parties signing this Agreement, CDB will pay PNI \$66,545.43, said payment representing an initial payment toward the agreed upon \$148,472.00 for extras/changed conditions.

c. No later than 60 days after both parties sign this Agreement, and upon Harper College making additional funds available to CDB, CDB will pay the remaining \$81,926.57 to PNI.

3. Except as otherwise provided herein, and as an express condition precedent to all terms of this agreement and in consideration of the Payment described above, PNI on behalf of itself, its parent, subsidiary, affiliated and predecessor companies; its subcontractors, suppliers, agents, its officers, its employees, its sureties, its insurers, its representatives, its successors and assigns, hereby fully releases and discharges the State of Illinois and its agencies, including the CDB and Harper College, their agents, officers, employees, attorneys, representatives, successors and assigns, from and against any and all claims, demands, actions, and causes of action arising out of or relating to the aforesaid project, including those which are, or may be, or could be, asserted, of any kind and nature existing, claimed to exist, or which can hereinafter ever arise out of the project, except as herein provided.

4. Except as otherwise provided herein, and as an express condition precedent to all terms of this Agreement, CDB, on behalf of its agents, officers, employees, representatives,

successors, and assigns, hereby fully releases and discharges PNI, its agents, officers, employees, attorneys, representatives, successors, and assigns, from and against any and all claims, demands, actions, and causes of action arising out of or relating to the Project.

5. Notwithstanding any other provision of this Agreement, CDB reserves all of its rights regarding any warranties or latent defects to the Project which may exist, and any third party claims unknown at the present time, and nothing contained herein shall release PNI, its agents, servants, stockholders, employees, sureties, representatives, subcontractors, suppliers, successors and assigns, from and against any and all claims, demands, actions, and causes of action relative to warranties or latent defects, and any third party claims unknown at the present time, to the extent which they may exist, now or hereafter. All obligations relative to any warranties or latent defects, and any third party claims unknown at the present time, under the performance or payment bonds issued by the sureties for the Project shall remain in full force and effect and this Agreement shall not act to affect those bonds and obligations except as expressly described herein.

Notwithstanding the foregoing, nothing contained in this Paragraph Five, or otherwise in this Agreement, shall, or is intended to, extend or expand any PNI warranty or performance or payment bond agreement or obligation already existing in relation to this Project or to extend or expand any PNI agreement or obligation in relation to "latent defects" as found in any Project document. In addition nothing contained herein is intended to create any new obligation by PNI with respect to any warranty, performance or payment bond or latent defect term other than that already existing as of the date of this Agreement.

- a. For the purpose of this Agreement the term "latent defects" shall mean any hidden or concealed defect in construction or materials furnished and installed by PNI that is not known to CDB or Harper College despite the exercise of ordinary care. The term latent defects shall not include the following: maintenance items and ordinary wear and tear; items previously listed on any punch list relating to the Project prior to the date of this Agreement and which have not yet been completed as part of the punch list process.
- b. CDB represents and warrants that at this time it has no knowledge of any latent defects with respect to the Project, that it has inquired of Harper College and that Harper College has no knowledge at this time of any latent defects with respect to PNI's work on the Project. All parties agree that the water infiltration that exposed conduit and wallboard to water is not a latent defect as defined herein.
- c. Nothing in this Agreement shall be deemed to either extend or extinguish any warranties or performance or payment bond that may exist or to create any rights or claims with respect to latent defects, nor shall anything herein be deemed to extend or toll applicable statute of limitation or repose relative to the Project.
- d. Notwithstanding anything to the contrary in this article 5, PNI agrees to complete the patching of the curbs around the Wojick Conference Center, which repair locations have been identified on various documents, and to repair a section of sidewalk. PNI also agrees to complete modifications to the bathroom partitions, PNI also agrees to warrant the work and repairs discussed in this sub-article, in the same manner as set forth in the warranty article of the general

conditions to the Contract, for one year following completion of the work. PNI agrees to also provide this warranty to its repair work on the fly-tower paint, window leaks in the President's office, and soffit cracking. With respect to the fly-tower paint, CDB will obtain a review of the paint manufacturer's assertion that the initial peeling problem was associated with environmental restrictions on paint content.

6. It is understood that this Agreement is the result of a good faith compromise of disputed claims made in the interest of peace and economy and to avoid litigation.
7. With the execution of this Agreement, PNI's contract shall be deemed "Final Completed" and "Final Acceptance" as those terms are used in the contract and as the contract contemplates a Final Acceptance document, this Agreement constituting same. This Agreement supplements the existing contract.
8. Both CDB and PNI affirm and acknowledge that they have fully read and appreciate and understand the words, terms, conditions, and provisions of this Agreement, are fully and entirely satisfied with the same, have had the opportunity to be represented by legal counsel of their choice in the negotiation, preparation, and execution of this Agreement, and have executed this Agreement voluntarily and of their own free act and will. Each of the parties further represents and warrants that each of the persons executing this Agreement on its behalf has full and complete legal authority to do so for the use and purposes set forth herein, and thereby bind the parties on behalf of whom the Agreement is executed. CDB represents and warrants further that it has full and complete legal authority to enter into all legal releases contained in this Agreement on behalf of the State of Illinois.

9. It is agreed that the illegality or invalidity of any term or clause of this Agreement shall not affect the validity of the remainder of this Agreement, and the Agreement shall remain in full force and effect as if any such illegal or invalid term or clause provision of this Agreement were not contained herein.
10. Except as otherwise specifically provided herein, any disputes, which may arise under this Agreement, shall be submitted to mediation as an express condition precedent to any further proceedings.
11. This Agreement shall be governed by and shall be construed and interpreted in accordance with the law of the State of Illinois.
12. This Agreement consists of six (6) pages, including the signature page, and may be executed in one or more counterparts, each of which will be deemed and original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, each of the parties have executed this Agreement as of the date written below.

CAPITAL DEVELOPMENT BOARD

BY: Anthony D. Rossi 9/1/04

ITS: EXECUTIVE DIRECTOR

DATE: 27 August 2004

APPROVED FOR SIGNATURE

LEGAL COUNSEL [Signature]

F.H. PASCHEN / S.N. NEILSEN, INC.

BY: [Signature]

ITS: VICE PRESIDENT

DATE: AUG 10, 2004

Exhibit 4

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS

(Page 1 of 2)

Board of Trustees

v.

No. 05 L 5812

Burnidge Caspell et al

ORDER

This matter coming to be heard for status, and on the basis of a separate agreement and stipulation entered Plaintiff and Paschen; the Court having appeared and the Court being fully advised; IT IS ORDERED:

1. Today's transcript of proceedings is incorporated as the order of the Court.

2. By agreement of Plaintiff and Paschen as to certain discovery disputes, Paschen hereby withdraws any asserted ^{and} unsupported discovery and/or sanction motion(s) against Plaintiff, and each of them, and their attorneys as it relates to the certain Wall discovery issues. In return, Plaintiff shall produce certain documents previously retained by Plaintiff pursuant to a claim of privilege. ~~05 L 5812~~

Atty. No.: 91219

Name: Robbins Schwartz / SDC

ENTERED:

Atty. for: Plaintiff

Dated: _____

Address: 55 W. Monroe St., Ste. 800

City/State/Zip: Chicago, IL 60603

Judge

Judge's No.

Telephone: (312) 332-7760

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS

(Page 2 of 2)

Board of Trustees

v.

Burnidge Caswell et al.

No. 06 L 5817

ORDER

- 3. The remaining claims shall proceed to mediation.
- 4. Status is set for December 15, 2009 at 8:30 a.m. in courtroom 2101.

Atty. No.: 91219

Name: Robbins Schwartz / STE

ENTERED:

Atty. for: Plaintiffs

Dated:

Judge Ronald F. Bartkowicz

ENTERED,

Address: 55 W MONROE ST., ST. 800

SEP 17 2009

City/State/Zip: Chicago, IL 60603

Circuit Court - 193

Telephone: (312) 332-7760

Judge

Judge's No.

**BOARD OF TRUSTEES OF
WILLIAM RAINEY HARPER COLLEGE NO. 512**

**A RESOLUTION APPROVING A SETTLEMENT AGREEMENT
BETWEEN THE COLLEGE, CAPITAL DEVELOPMENT BOARD
AND CERTAIN OTHER COMPANIES INVOLVED IN
CONSTRUCTION LITIGATION IN THE CIRCUIT
COURT OF COOK COUNTY, ILLINOIS**

WHEREAS, William Rainey Harper College No. 512 (the “College”) is a body politic and corporate, organized and existing under the Public Community College Act, 110 ILCS 805/1-1, *et seq.*, and is a party to a civil action entitled *Board of Trustees of William Rainey Harper College No. 512, et al. v. Burnidge Cassell and Associates, Inc., et al.*, Circuit Court of Cook County, Illinois, Case No. 06 L 5812, which is currently pending before the Honorable Judge Ronald F. Bartkowicz (the “Lawsuit”);

WHEREAS, the parties to the Lawsuit also include the Illinois Capital Development Board (“CDB”), Burnidge Cassell and Associates, Inc. (“BCA”), F.H. Paschen / S.N. Nielsen, Inc. (“FHP”), St. Paul Fire and Marine Insurance Company (“St. Paul”), Tuschall Engineering Company, Inc. (“Tuschall”), Underland Architectural Systems, Inc. (“Underland”), Architectural Sealants, Inc. (“ASI”), and Crouch-Walker Corporation (“Crouch”, and together with the College, CDB, BCA, FHP, St. Paul, Tuschall, Underland, ASI, and Crouch, collectively the “Parties”);

WHEREAS, the Parties have participated in mediation which has successfully resolved part of the claims and defenses at issue in the Lawsuit;

WHEREAS, legal counsel for the Parties have negotiated a Settlement Agreement and Release, in substantially the form attached to this Resolution and incorporated herein as Exhibit A, which Settlement Agreement and Release sets forth the rights and obligations of the College and the other Parties including the payment of \$400,000 to the College in exchange for the College’s partial release and dismissal with prejudice of certain claims pending in the Lawsuit; and

WHEREAS, the College has determined that it is in its best interest to enter into the Settlement Agreement and Release attached hereto and incorporated herein by reference as Exhibit A.

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of William Rainey Harper College No. 512, Cook County, Illinois, as follows:

Section 1. Recitals Incorporated. The above recitals are incorporated herein as though fully set forth.

Section 2. Agreement Approved. The Settlement Agreement and Release between the College and the Parties which is attached hereto and incorporated herein by reference as Exhibit A, is hereby approved in substantially the form attached.

Section 3. Authority to Execute. The College President is hereby directed to execute the Agreement on behalf of the College in substantially the form attached.

Section 4. Effective Date. This Resolution shall take effect from and after its adoption and approval.

PASSED this _____ day of _____, 2010.

AYES:

NAYES:

ABSENT:

APPROVED this _____ day of _____, 2010.

Chair, Board of Trustees
William Rainey Harper College No. 512

ATTEST:

Secretary, Board of Trustees
William Rainey Harper College No. 512

Regular Board Meeting Agenda
March 18, 2010

XII. Announcements by Chair

- A. Communications
- B. Calendar Dates

On-Campus Events

(Note: * = Required)

*April 15	7:00 p.m.	Organizational / Regular Board Meeting	W214-215
May 13	7:00 p.m.	Convocation	J243
*May 20	7:00 p.m.	Regular Board Meeting	W214-215
May 23	2:00 p.m.	Graduation	Harper College Main Campus
TBD		Provost and EVP Interviews	Main Campus

Off-Campus Events

June 14		Foundation Golf Open	Inverness Golf Club
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Regular Board Meeting Agenda
March 18, 2010

XIII. Other Business
(including closed session,
if necessary)

XIV. Adjournment