



**Board of Trustees Meeting**

**October 18, 2010**



Harper College  
1200 West Algonquin Road  
Palatine, Illinois

## Regular Board Meeting Agenda

October 18, 2010 - 6:00 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
- VIII. Harper Employee Comments**
- IX. Citizen Comments**
- X. Consent Agenda\* (Roll Call Vote)**
  - A. For Approval**
    - 1. Minutes – September 15, 2010 Regular Board Meeting Exhibit X-A.1
    - 2. Bills Payable, Payroll for August 27, 2010 and September 10, 2010; Estimated Payroll for September 24, 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. Authorize Construction Drawings for G&H Exhibit X-A.7
    - 8. Authorize Participation in Northwest Education Council for Student Success Exhibit X-A.8
  - 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: Annual Financial Audit for Fiscal Year Ended June 30, 2010 Exhibit XI-A
- B. RECOMMENDATION: Adoption of the Resolution for the 2010 Estimated Tax Levies Exhibit XI-B
- C. RECOMMENDATION: Final Approval Board Policy Manual Exhibit XI-C

**XII. Announcements by Chair**

- A. Communications
- B. Calendar Dates

**On-Campus Events**

(Note: \* = Required)

October 23	1:00 p.m.	Twin Bowl Harper Football vs.GRCC	Field
November 1	5:00 p.m.	Distinguished Alumni Reception	WCC
November 10	5:00 p.m.	Board Advisory Committee Meeting	W216
* November 17	6:00 p.m.	Regular Board Meeting	W214-215
December 8	5:00 p.m.	Board Advisory Committee Meeting	W216
* December 15	6:00 p.m.	Regular Board Meeting	W214-215
January 12	5:00 p.m.	Board Advisory Committee Meeting	W216
* January 19	6:00 p.m.	Regular Board Meeting	W214-215
February 9	5:00 p.m.	Board Advisory Committee Meeting	W216
* February 16	6:00 p.m.	Regular Board Meeting	W214-215

**Off-Campus Events**

**XIII. Other Business** (including closed session, if necessary)

**XIV. Adjournment**

Regular Board Meeting Agenda  
October 18, 2010

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

## **IV. Presentations**

- **Undergraduate Research presented by Dr. Marwick and Dr. Dowd**

Regular Board Meeting Agenda  
October 18, 2010

- V. Student Trustee Report**
  
- VI. Faculty Senate President's Report**

Regular Board Meeting Agenda  
October 18, 2010

**VII. President's Report**

## **President's Report**

**October 2010**

Students are preparing for their mid-term exams and fall air has arrived. It's difficult to believe that the semester is nearly half over. Time does fly! The past month brought many positive things to Harper College. Our enrollment continues to build, some crucial capital funds have flowed to the College, and the last fiscal-year audit was very positive.

Below are some of the additional highlights and updates.

- The Rita and John Canning Women's Program was formally dedicated.
- Wayne Johnson received a special award from the United States Attorney's Office for the Northern District of Illinois for his outstanding efforts and commitment to local, state and federal law enforcement.
- Harper College's Child Learning Center received accreditation from the National Association for the Education of Young Children (NAEYC).
- The American Heart Association Heart Walk was hosted on campus and hundreds of community members participated.
- The AED Department was awarded a \$20,000 Bridge Implementation Grant to launch bridge-to-healthcare courses.
- The DAS Department was awarded a \$24,000 Career and Technical Education Grant to develop and implement a bridge to CNA program for developmental reading students.
- The chiller plant project is substantially complete and all systems are in operation.
- The HVAC systems at the HPC are all running; the new electrical and gas services are complete and rooftop screen walls are near completion.
- Construction work continues ahead of schedule with the J-Theater renovation.
- The architects are finishing their plans and specifications for the Y-Building Emergency Generator project.
- Work continues on the major upgrade to the Oracle Financial System - bringing Oracle EBS to release 12. This project is in the final stages.
- The upgrade of Blackbaud's Raisers Edge software to the latest version was completed for the College Foundation. This enhances their application capabilities.
- The implementation of the Nebraska Book Store (NBS) system was completed.

As this is the end of the first quarter of the fiscal year, I will also comment on our progress to-date with Presidential/Board Goals.

We have committed to developing a working relationship that can be characterized as ***open and transparent***. To that end, we have committed ourselves to developing institutional effectiveness measures that will be determined jointly and shared widely. In addition, we have committed to an annual operational plan and activating the College's new Strategic Plan. Significant progress has been made in each of these areas. The strategic plan is fully staffed with 170 members of our faculty and staff. Each of the 9 goals has faculty/administrative co-leaders working to coordinate the work of employees from across all sectors of the College. Metrics are being developed to measure progress in each of the goals. Budgets are being developed as well and they will be financed through the special strategic reserve fund the Board authorized. The development of the institutional effectiveness measures is well underway. As you will recall, we began our Board discussion last month on these measures. We reviewed national models and benchmarking results as well as a recommendation for a starting point for Harper. In November, we will discuss peer groups and start to review individual measures. Once the measures are established, targets will be set for each measure. We look forward to these important discussions with the Board. Finally, the operational plan has been developed, approved, and is currently being executed. There is little indication that this overall goal of openness and transparency will not be met.

Second, we committed to developing an implementation plan for the College's ***physical master plan***. The overall site plan for the \$398 million plan has been authorized by the Board. In early November, we will be presenting the Board with a "Phasing Plan" that will couple overall priorities of the plan with existing resources. This phasing plan will describe a timeline, budget and priority for each of the projects developed in the master plan.

Third, we sought to ***leverage funds*** committed to the strategic plan from the College with funds from local school districts, as well as private gifts from individuals and foundations. We also committed to seeking additional state and federal grant funds to assist our efforts. We have made some good progress in these last three months. Each of the feeder higher school districts (211, 214, and 220) agreed to join our Northwest Consortium for Student Success. Also, each district has committed to funding their share of projects that we launch in the schools they represent. We have been actively seeking and sourcing grants to finance portions of this work. To date, we have been awarded 14 competitive and agency partner grants totaling \$1,600,000. In addition, 5 grants are pending totaling approximately \$1,500,000; we also are in the process of submitting 2 grants totaling \$420,000. Finally, we will be meeting with the entire Foundation Board in a planning retreat to seek support for the Strategic Plan.

We continue to actively promote our ***student success agenda***. We have deployed six specific strategies to support this work. Aimed at increasing overall graduation rates we are seeking to reduce the need for developmental education, accelerate the remedial education we provide, promote new support strategies for "at risk" populations, and dramatically increase the number of students who participate in our summer Bridge Program and Choice Scholars Program. We are now providing post-secondary

readiness assessments for all of our feeder high schools and we are working very closely with high school faculty on a math alignment initiative. We have made very good use of the Achieving the Dream coaches and data support. Annual goals are currently being developed to align our graduation rates with an additional 10,604 Harper graduates over the next ten years.

Finally, we are working to develop a ***new business plan*** for the Division of Professional and Continuing Education. We have examined “best practice” institutions across the country and consulted with a number of national experts in the workforce development arena. We will be ready within the next few months to describe the plan to the Board.

Community colleges continue to receive an unprecedented amount of state and national recognition. The recent *White House Summit on Community Colleges*, hosted by Dr. Jill Biden, affirmed that the initiatives we are pursuing via the strategic plan are indeed relevant and current. Governor Quinn’s endorsement of our efforts to renovate Buildings G & H is evident through the appropriation that was just released. These funds will allow Harper College to move to the next phase of this important renovation which will provide enhanced instructional and student support space for critical career and technical programs.

I continue to be energized by the talent and commitment of the students, staff and faculty at Harper College. Together, we will continue to accomplish many great things!

*Ken*

President's Report  
October 18, 2010

## **Student Success Report**

Strategic Plan Promotional Piece - Phil Burdick

Northwest Education Council for Student Success

District-wide Project: COMPASS Testing in High Schools

- Judy Marwick

President's Report  
October 18, 2010

## **Legislative Report**

## **Legislative Report – October 2010**

### **Governor Quinn at Harper**

Governor Pat Quinn visited Harper's Welding Lab on Tuesday, October 5<sup>th</sup> to announce that his office is releasing nearly \$8 million of state capital funds to begin construction drawings for the G and H project and renovate the hospitality facility in the basement of Building A. Governor Quinn was joined by Senator Michael Noland, Dr. Ender, Board members Rita Canning and Laurie Stone, welding students, faculty, Harper staff, CCCTU Local 1600 President Perry Buckley and the leadership of the Harper College Faculty Senate. The College is now working closely with the Illinois Capital Development Board (CDB) to access the released funds.

### **Election Round Up**

Early voting began this week which gives residents an opportunity to cast their ballot for the fall mid-term elections ahead of the official November 2 election date. The early voting period lasts until October 28.

As you are well aware political campaigns are heading into the home stretch and you can expect a frenzy of mailers, robocalls, door-to-door canvassers and TV and radio commercials by candidates seeking to energize their base of supporters and sway undecided voters. The latest polls show the two biggest statewide races, Patrick Quinn and Bill Brady for Governor and Mark Kirk and Alexi Giannoulias for U.S. Senate are too close to call. Locally, most predictions have Republicans gaining seats in both the Illinois House and the Illinois Senate, but not enough to claim majorities.

One trend that's very clear is that campaigns are becoming more expensive. It's estimated the Governor's race will cost each candidate \$13-\$20 million, the U.S. Senate seat, most likely \$20 million each or more, a "tier one" Illinois Senate race about \$1 million for each candidate and a "tier one" Illinois House seat about \$300,000-\$500,000 per candidate.

### **Higher Education Finance Study Commission**

The Illinois Higher Education Finance Study Commission is expected to produce its preliminary report in early November. The commission, which was formed through legislation passed last year, is charged with studying higher education financing, productivity, completion rates and financial aid. You may recall the commission met at Harper College earlier this fall and heard a presentation about performance based funding by Eric Fingerhut, chancellor of the Ohio Board of Regents. The Commission is required to make recommendations to the governor by the end of the year.

President's Report  
October 18, 2010

## **Correspondence**

August 31, 2010

Jessica Finkel  
U.S. Department of Education  
1990 K St. NW, Room 8031  
Washington, DC 20006-8052

Dear Ms. Finkel,

As president of William Rainey Harper College in Palatine, Illinois, I am writing to you in regards to the Department of Education's pending Notice of Proposed Rulemaking (NPRM) on "gainful employment." I would respectfully ask those involved in the rulemaking process to consider changes proposed by the American Association of Community Colleges (AACC):

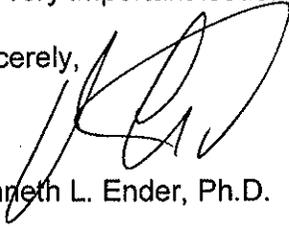
1. **Certificate Programs That Lead to Degrees Should Be Excluded From the Gainful Employment Regulation.** The final regulations should clarify that the regulation would not apply to one-year certificate programs at public institutions of higher education that, in combination with the completion of general education requirements, lead to an associate degree. This programmatic structure is common at many community colleges and will provide further incentive for institutions to develop programs that provide a sequence of courses, or in some cases "stackable credentials," that lead to degrees—a national goal.
2. **Section 668.7 (a)—“Gainful Employment”** The final regulation should reflect its stated priority of ensuring that student debts are reasonable, both in relation to earnings and in terms of whether they can be repaid. The best way to ensure this is to discourage borrowing altogether. Consequently, the regulation should provide incentives to colleges to provide low-tuition programs or other mechanisms that help students avoid borrowing. Therefore, in cases where fewer than 35% of a program's enrollees rely on federal loans, the program should not be subject to any of the potential limitations of subsection 668.7. Any program in which such a small percentage of students take out loans will by definition have a federal median debt of zero.
3. **The final regulation should not require institutions to retroactively gather data on individuals who previously enrolled in programs leading to “gainful employment.”** The regulation assumes, but does not stipulate, that this would be required. Many institutions will not be able to provide needed data on students who have previously left their institution and they should not be required to do so. ED should adjust the final rule to reflect this administrative structure.
4. **Section 668.7(g)—Additional Programs** This subsection of the NPRM should be changed so that community colleges and other public institutions of higher education do not need to undergo additional specific approval by ED in order to be eligible for Title IV aid. As a matter of course, community college workforce education programs are designed to meet local labor market needs. Furthermore, as public institutions, community colleges go through substantial oversight before they can add new credit programs. Business advisory committees are used in this process, and board, public agency, accrediting agency, and sometimes even state legislative

Ms. Jessica Finkel  
August 31, 2010  
Page 2

approval is required. The NPRM's requirements would add a layer of federal bureaucracy that is unnecessary and redundant and will impede the ability of community colleges to quickly and effectively respond to workforce needs.

I believe these changes would help alleviate unintended consequences for community colleges within the proposed regulations while not affecting the focus or spirit of this initiative which, hopefully, will curb some of the abuses and problems at for-profit institutions. I appreciate the opportunity to comment on this very important issue. Please feel free to contact me if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read 'KLE', written over the word 'Sincerely,'.

Kenneth L. Ender, Ph.D.

KLE:ie



**ILLINOIS BOARD OF HIGHER EDUCATION**

431 EAST ADAMS STREET, 2ND FLOOR  
SPRINGFIELD, ILLINOIS 62701-1404

RECEIVED  
OFFICE OF THE PRESIDENT

SEP 07 REC'D

HARPER COLLEGE  
PALATINE, ILLINOIS

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XQ  
Boi  
Wing...  
FUT  
LCC

Pat Quinn  
Governor

September 3, 2010

Carrie J. Hightman  
Chicago  
Chairwoman

President Ken Ender  
Harper College  
1200 W. Algonquin Road  
Palatine, IL 60067

Members  
Guy Alongi  
DuQuoin

Jay D. Bergman  
Joliet

Dear President Ender:

Frances G. Carroll  
Chicago

On behalf of the Board of Higher Education, I want to express our gratitude to you and Harper College for your outstanding hospitality in hosting the Higher Education Finance Study Commission meeting August 30th. The meeting facilities were excellent, an often underappreciated aspect of a successful meeting.

Heba Hamouda  
Chicago

Alice B. Hayes  
Chicago

I want to emphasize the important role this Commission will play in shaping the future of higher education funding in Illinois, in implementing the *Illinois Public Agenda*, and in securing Illinois' economic vitality. So thank you for helping us advance the critical work of the Commission.

Donald J. McNeil  
Chicago

John P. Minoguc  
Chicago

Proshanta K. Nandi  
Springfield

I also greatly appreciated your opening remarks and your emphasis on Harper College's role in contributing to the goal of increasing postsecondary attainment.

Santos Rivera  
Chicago

Thank you, again.

Robert J. Ruiz  
Oak Lawn

Very truly yours,

Elmer L. Washington  
Park Forest

Don

Addison E. Woodward, Jr.  
Palos Park

Donald Sevener  
Interim Executive Director

Student Members  
David Benjaih  
Country Club Hills

Dimitra Georgouses  
Chicago

Interim Executive Director  
Donald Sevener

Illinois Community College Board



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SEP 29 REC'D

HARPER COLLEGE  
PALATINE, ILLINOIS

Guy H. Alongi  
Chairman

Geoffrey S. Obrzut  
President/CEO

*proudly serving the*

**Illinois Community College System**

September 22, 2010

Kenneth Ender, President  
William Rainey Harper College  
1200 West Algonquin Road  
Palatine, IL 60067

9/28  
xl  
301  
Judy Marwick  
AET-16-

Dear President Ender:

At its September 17, 2010 meeting, the Illinois Community College Board granted temporary approval for three years for the following program for William Rainey Harper College:

Health Information Technology A.A.S. degree (62 semester credit hours)

Temporary approval applications do not need the approval of the Illinois Board of Higher Education.

If the college has not already done so, please submit the curriculum (Form 22) and related course (Form 11s) now. This will ensure the college receives the appropriate credit hour reimbursement funding. A copy of the approved application cover sheet will be sent to the Chief Academic Officer.

Sincerely,

Dr. Elaine S. Johnson  
Vice President  
Academic Affairs & Workforce Development

cc Judy Marwick, Provost



UNITED STATES DEPARTMENT OF EDUCATION  
OFFICE OF THE UNDER SECRETARY

RECEIVED  
OFFICE OF THE PRESIDENT

OCT 04 REC'D

HARPER COLLEGE  
PALATINE, ILLINOIS

September 27, 2010

Mr. Earl E. Dowling  
Director, Student Financial Assistance  
Harper College  
1200 W. Algonquin Road  
Palatine, IL 60067-7398

*xe Dot  
earl dowling  
(oct)  
cc Earl Dowling*

Dear Mr. Dowling:

I would like to offer my gratitude and thanks for your leadership and service as a National Direct Student Loan Coalition (NDSLCL) volunteer mentor. We have made great strides on behalf of students and taxpayers since President Obama first moved into office, and many of these efforts were made possible with the support of NDSLCL. We have doubled funding for the Pell grant program, expanded the income based repayment options for graduates with unmanageable debt, and invested in improving community colleges. All of this was achieved through the student loan reforms included in the Health Care and Education Reconciliation Act of 2010, delivering all student loans through the direct student loan program and saving taxpayers nearly \$68 billion by 2020.

*Government jobs  
Earl!  
—  
Thanks  
JK*

Some observers doubted that we could move quickly to our 100 percent direct lending goal, but we are almost there. Throughout this process, the importance of the role served by financial aid administrators cannot be overstated. I understand that as an NDSLCL mentor you have stepped forward to share your knowledge and expertise to schools in transition. NDSLCL mentors have made direct lending faster and easier for many institutions, even in the face of resource challenges. The relationships you continue to build are instilling a sense of confidence among financial aid colleagues and helping to establish important liaisons between schools new to the direct loan program and staff in Federal Student Aid. Finally, the services you share are indicative of the professional leadership of NDSLCL members, which is a credit to your institution and the students we all serve.

As of this month, 94 percent of domestic schools have originated a direct loan and the remaining 6 percent are in the transition process. This is great progress, but we are not finished. Let us continue to work together and strive for an even more efficient, streamlined, and robust student aid system that serves the top 100 percent of students in our country. Thank you again for your efforts and I look forward to our continued collaboration in the months ahead.

Sincerely,

Martha Kanter

cc: Dr. Kenneth L. Ender

800 West Central Road  
Arlington Heights, IL 60005

847.618.1000  
www.nch.org



September 30, 2010

Dr. Sharon Tanner, EdD, RN  
Chief Executive Officer  
NLN Accrediting Commission  
3343 Peachtree Road NE  
Suite 500  
Atlanta, GA 30326

Dear Dr. Tanner and Site Visit Team members:

In preparation for the upcoming site review related to continuing accreditation of the Associate Degree Nursing Program at William Rainey Harper College, I want to take this occasion to provide formal feedback. Regrettably I am unable to attend the meeting on Wednesday, October 13<sup>th</sup> because I'll be at the ANCC National Magnet Conference<sup>®</sup> in Phoenix. However, I didn't want to miss the opportunity to share some personal observations.

As Director of the Learning Center at Northwest Community Hospital, I routinely interact with administrators, faculty and nursing students from Harper College. The William Rainey Harper Nursing Program is viewed as a leader in providing excellent high-quality education. Students who graduate from the Harper Nursing Program are consistently regarded for their ability to translate knowledge, engage in clinical reasoning and act with unwavering integrity and ethics. Harper has a solid reputation for producing competent nursing graduates who also recognize the value of life-long learning.

As a member of the Harper College Nursing Advisory Committee, it has been especially gratifying to see how Harper has built on its considerable strengths to deliver more meaningful education given the complexities and challenges associated with nursing practice today. The task of addressing the practice-education gap can only be accomplished with committed partners who understand and share a common philosophy – to educate and support nurses to practice safely, accurately and compassionately. Harper College is an excellent example of one such partner. I'm especially proud of the rich history surrounding the practice-education collaboration between Northwest Community Hospital and Harper Nursing Program. The *RN Incumbent Worker Partnership* and sharing of Master's prepared nurses within the hospital, as potential Harper nursing instructors, has created greater synergy and led us collectively to new insights.

I'm confident your site visit to Harper will yield a steadfast commitment to high-quality education. It is indeed a privilege to be their partner in this important work. Please feel free to contact me directly if I can provide additional feedback.

Regards,

A handwritten signature in cursive script that reads "Dave Hanson".

Dave Hanson, MSN, RN, CCRN  
Director, Learning Center  
Northwest Community Hospital  
800 West Central Road  
Arlington Heights, Illinois 60005-2392  
847.618.7977 | telephone  
847.618.7969 | fax  
[mhanson@nch.org](mailto:mhanson@nch.org)

Regular Board Meeting Agenda  
October 13, 2010

**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 Authorize Construction Drawings for G&H**
- X-A.8 Authorize Participation in Northwest Education Council for Student Success**

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 Wednesday, September 15, 2010

CALL TO ORDER: The regular meeting of the Board of Trustees of Community College District No. 512 was called to order by Chair Hill on Wednesday, September 15, 2010 at 6:02 p.m. in the Wojcik Conference Center (Room W214), 1200 W. Algonquin Road, Palatine, Illinois.

Member Hoffman led the Pledge of Allegiance.

ROLL CALL: Present: Members Carlos Borro, Rita Canning, Bill Graft, Diane Hill, Dick Hoffman, Bill Kelley and Laurie Stone; Student Member Maria Ciocan  
Absent: None

Also present: Kenneth Ender, President; Ronald Ally, EVP Finance and Administrative Services; Patrick Bauer, Interim Chief Information Officer; Brett Bonnstetter, Interim Controller; Catherine Brod, Chief Advancement Officer; Phil Burdick, Chief Communications Officer; Maria Coons, Senior Executive to the President; Joan Kindle, Associate Provost; Judith Marwick, Provost; Mike Alsup; Elissa Anderson; Roger Bechtold; Dave Braunschweig; Erin Brooks; Orlando Cabrera; Diana Cincinello; Doug Easterling; Sally Griffith; Travaris Harris; Michelle Jackson; Njambi Kamoche; Andy Kidwell; Keiko Kimura; Ashley Knight; Laura LaBauve-Maher; Maria Moten; Mark Mrozinski; Mike Nejman; Sean Noonan; Sheryl Otto; Perry Pollock; Michele Robinson; David Richmond; Katherine Sawyer; Darlene Schlenbecker; Evelyn Seiler; Rich Seiler; Doug Spiwak; Chad Taylor; Tom Thompson; Dennis Weeks;

Guests: Phil Gerner, Robbins Schwartz Nicholas Lifton and Taylor, Ltd.; Ed Choklek, FGM Architects; Michael Lundeen, Legat Architects; A. J. Melman, Scientific Verdicts; Kenneth Rohlfing, Perkins & Will; Sigmund Saltz, Comiskey Research; Susan Shoemaker, EE&K Architects/Graywood Design.

APPROVAL OF AGENDA Member Stone moved, Member Ciocan seconded, approval of the Agenda.

Upon roll call, the vote was as follows:

Ayes: Members Borro, Canning, Graft, Hill, Hoffman,  
Kelley and Stone  
Nays: None

Motion carried. Student Member Ciocan voted aye.

PRESENTATION  
Community Survey

Dr. Ender introduced the Community Survey presentation, a survey done every three years gauging the attitudes, awareness and needs of the Harper College district. Institutional Research Director Douglas Easterling noted this year's themes originated from the College's strategic planning conference. He then introduced Andrew Melman of Scientific Verdicts and Sigmund Saltz of Comiskey Research, who conducted this year's study.

Mr. Melman explained this survey looks at the student success initiatives and the goals of those initiatives. The poll included 250 residents, 50 parents of high school juniors, 50 high school juniors, 75 recent alumni, and 109 current students. The findings will look at awareness, attribute ratings and strategic partnerships and programs.

When asked about colleges and universities, 41 percent mention Harper first. Among those who have lived in the district over five years, nearly 100 percent identified Harper as their community college, but only 44 percent of those who have lived in the district less than five years did so. Respondents noted Harper is known for its academic reputation, specific majors and transfer programs, which reflects similar responses to previous studies with the percentages increasing over time for these top three answers.

To find information about Harper College, 48 percent indicated they look to the Daily Herald. Course information and schedule is expected by the majority, and information about events open to the district by 50 percent. Safe environment was ranked important by 97 percent, which Mr. Melman pointed out as significant. Also ranking high for respondents are utilizing faculty with real world experience, offering technical programs designed to meet community needs, and courses for future needs have all entered the Top Two, needs which are economy driven, noted Mr. Melman. Included in the Top Two are availability in a variety of days and times, latest technology, and responsive to community needs. Those falling in the lower categories were specific to defined groups; if it did not affect the

respondent directly, it was not ranked as important. When asked to give performance rankings of specific categories, Harper received a low performance ranking for courses offered on a variety of days and times, courses offered on weekends, and student support offered in evenings, on Fridays and weekends.

Included in their implementations and recommendations, Mr. Melman suggested Harper needs to better promote public events, make more contact with parents and students during the junior year of high school, increase the information parents visiting campus receive based on Harper's strengths, increase the perception of safety without setting off alarm, showcase the expertise of faculty in the real world, emphasize the K-12 connections, and better promote lifelong learning.

In response to Member Stone, Mr. Melman responded the totals remain consistent; Harper is known for the same criteria as the last study and ranks significantly higher than six years ago. The other main difference is that practicality has come to the forefront with the community wanting to know the faculty's real world experience so they can be assured students will learn something that will get them a job.

In response to Member Stone, Mr. Melman stated there are similar directional swings at other schools where they have done studies.

Member Graft expressed hope that the report will include a narrative help guide the strategic thinking. Mr. Melman replied that the report will be comprehensive.

Chair Hill thanked them for the report. Dr. Ender noted the presentation and full narrative will be posted on the portal.

## STUDENT TRUSTEE

Student Member Ciocan noted that September is a busy month for students and clubs. There was good response by students to Leadership Challenge and to the Hullabaloo. Ciocan attended her first ICCB SAC meeting in Springfield, where she shared with other student trustees the programs available at Harper particularly the Choice Scholars program and Green Committee involvement. She also discussed with other student trustees what may be positively impacting Harper's enrollment numbers. Ciocan shared that Harper has won the 2010 Merit Book Award for the 11<sup>th</sup> consecutive year, which will be presented at the ICC Student Activities

Fall Conference in November. Dr. Ender noted the Merit Book was pulled together by Student Member Ciocan; she did an excellent job.

FACULTY SENATE  
PRESIDENT'S REPORT

Associate Professor Dave Richmond gave the Faculty Senate Report in Dr. Dowd's absence. Mr. Richmond publically thank Dr. Ender for meeting with Union Leadership at the beginning of each semester to touch base on issues and shared they appreciate that these meetings take place.

PRESIDENT'S  
REPORT

Student Success Report

Dr. Ender introduced Associate Professors Shante Holley and Travaris Harris to present the Student Success report. Ms. Holley explained they would share the Outcomes of two programs in the Student Success Initiative, Accelerate for Success which includes Choice Scholars Institute and Connect for Success which includes the R.E.A.C.H. Summer Bridge Program.

Ms. Holley addressed Choice Scholars, which integrates Reading, Writing and Math into a context the students are interested in to decrease the amount of time spent in developmental education courses and increase the number who move on and succeed in gatekeeper courses. Outcomes for this summer's Choice Scholars with cohorts in Chemistry, Nursing and Graphic Arts show 75 percent placed into English 101, 65 percent placed into college level Math, 85 percent improved their scores in Math either reducing their time in developmental or placed out of it all together. This meets and exceeds the goals set forth in the Student Success Initiative. Going forward we will be focusing on retention and persistence, aiming to increase these by three percent relative to all developmental students. The students are now in Psychology 106 to assist them in their success, participating in focus groups, utilizing peer mentoring opportunities, continuing with faculty mentoring, and participating in outreach activities with district high schools. Their progress is continuing to be monitored.

Mr. Harris continued the presentation on the Summer Bridge outcomes. The students complete Reading, Writing and Math refresher over two weeks in preparation for college and to retake the COMPASS placement exam. They also attended workshops in time management, study skills, educational planning, learning styles, and communicating with faculty members. These students had recently graduated in the bottom half of their graduating class. A total of 126 students participated, and using Achieving the Dream guidelines, this cohort focused on African American students

(52 percent increase) and male students (60 percent increase). Students completing bridge self-reported they gained experience in being familiar with campus resources, a clearer sense of direction with life and career choices, learned to manage time, and feel a sense of community. Outcomes after retaking the COMPASS test showed 67 percent increased Reading scores with 13 percent testing out of Reading, 67 percent increased Writing scores with 26 percent placing into English 101, and 73 percent increased Math scores with 10 percent placing into college level Math courses, with one student going up three math levels from Math 055 into a college level course. Dr. Ender emphasized the achievement of this student who otherwise would have spent three semesters progressing through the developmental courses to get to that college level course, and most likely would have dropped out instead of continuing on. The students' next steps include taking Psychology 107 focusing on personal growth, meeting at least twice this semester with their counselor, and being encouraged to get involved in student clubs and organizations as a way to engage in campus life and be connected. Mr. Harris asked for questions.

In response to Member Kelley, Mr. Harris replied the students were not charged anything except their time. The cohort met every day 9:00 a.m. to 4:00 p.m. for two weeks, for which many had to sacrifice their summer jobs.

Holley concluded with next steps. The Partner for Success strategy team will be involved in the program to give the COMPASS test to all juniors across the district. The Minority Student Engagement strategy team will be launching African American mentor programs, SisterTalk and MALE Institute. And the six strategy teams are working on their action plans, budgets, and evaluation plans.

#### Master Plan Update

Co-Chair Maria Coons introduced and thanked the Campus Master Plan Steering Committee which has been meeting twice a month to review the information and provide direction for the Campus Master Plan: co-chair Andy Kidwell, Diana Cincinello, Brian Cremins, Enrique D'Amico, Carl Evans, Barbara Gawron, Resche Hines, Jim Ma, Tim Manning, Mark Mrozinski, Regan Myers, Megan Peterson, Steve Petersen, Perry Pollock, Catherine Restovich, Tom Samp, Diana Sharp, and Tom Thompson, also David Newton advisor, and Evelyn Seiler administrative assistant. Coons then introduced Susan Shoemaker of EE&K Architects/

Graywood Design to unveil the salient points in the site development plan.

Shoemaker began with the physical plan and explained how it relates to the goals that were developed. The four broad goals include a more effective and welcoming campus, space for academic programs, space for student services and a strategic cost-effective approach to the entire campus. Each has its own challenges and issues to address. The campus plan suggests ways the campus can become more walkable and provide better orientation. These are addressed by improving the connectivity of the buildings and creating a more strategic entry off Algonquin Road to provide an improved front door and access for first time visitors. Safer entrances off Roselle and Euclid include moving the ring road inward to allow stackable exiting and parking decks. Academic Space is addressed through projecting growth by divisions (estimated at 30 percent by 2020), right-sizing space for programming, and utilizing infill buildings to create additional academic space while maintaining the compactness and flow of the campus. Student Services improvements addressed areas that are currently undersized and dispersed including academic resources like the Library and computer labs, dining facilities, study and gathering spaces, and admissions. Foremost to address these issues are the addition of a Student Center and remodeling the Library. Strategic cost-effective goals include improved connections and accessibility, enhanced sustainability, improving parking and traffic flow, and a plan for phasing and renovations.

Member Canning questioned the safety of the ring road proposal off Euclid, which would require students to cross the road to get to campus from the parking lots. She asked if there should there be a bridge for safety. Shoemaker responded the changes along Euclid were to provide better stacking to enter and exit the campus. She noted they expect traffic will slow and stop signs would be recommended, but a bridge is not recommended. She added they will address this issue in more detail in the report.

Chair Hill thanked Shoemaker for the presentation and acknowledged anticipating the final report due in 45 days.

HARPER EMPLOYEE  
COMMENTS

There were no employee comments.

CITIZEN



Ex X-A.5.d            Approve an increase to employee premiums for Blue Cross Blue Shield of Illinois and HMO Illinois for Harper College Employee Medical Insurance Plans coverage in order to cover increased costs for AY 2011. In lieu of changing the plan benefits, the employee premium will be increased to include 20% of the 16% premium increase (current language) and 100% of the remaining premium increase. With this higher premium increase, the employee contribution toward the premium would still be less than the contractual limit of 20%.

#### Personnel Actions

##### Professional/Technical Appointments

Harshit Kaneria, Desktop Integraton Analyst II, IT/ Client Services, 08/02/10, \$48,000/yr.

Kathleen Reynolds, ESL & Linguistics CALL Lab and Resources Coordinator, AE/LS-ESL, 08/09/10, \$45,000/yr.

James Schmidt, Desktop Integration Analyst II, IT/ Client Services, 08/02/10, \$53,000/yr.

##### Classified Staff Appointment

Angelina Quijano, Print Shop Assistant, Marketing Services, 08/02/10, \$39,000/yr.

##### Professional/Technical Retirement

Ursula Youngwith, Business Information Analyst, IT, 09/30/10, 13 years

##### Classified Staff Retirement

Shirley Pruyn, Administrative Assistant, Student Activities, 09/30/10, 18 years

##### Administrator Resignation

Mia Igyarto, Chief Human Resources Officer, Human Resources, 09/19/10, 4 yrs. 5 mths.

##### Supervisory/Management Resignation

Jason Ferguson, Judicial Officer & Special Projects Manager, Wellness/Campus Activities, 08/20/10, 2 yrs. 11 mths.

##### Classified Staff Resignation

Susan Lloyd, Accounting Clerk II, Bookstore, 09/10/10,  
6 yrs. 1 mth.  
Ajay Shah, Library Assistant, Library Services, 07/28/10,  
4 yrs. 5 mths.

Master Discount  
Agreement with AT&T

Approval of recommendation to extend the Master Discount Agreement with AT&T for three years from July 1, 2010 through June 30, 2013 at a minimum purchase of \$78,300 per year, funds coming from the Operations and Maintenance Fund (Fund 2).

Consortium, Cooperative  
and State of Illinois  
Illinois Contracts  
Purchasing Status  
Report

Approval of the monthly Consortium, Cooperative and State of Illinois Contract Purchasing Status Report.

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

Ayes: Members Borro, Canning, Graft, Hill, Hoffman,  
Kelley and Stone  
Nays: None

Motion carried. Student Member Ciocan voted aye.

Foundation

Member Canning shared that Northrup Grumman has agreed to provide \$50,000 of in-kind printing for the College. Roger Musel and his family created an endowed scholarship to benefit students in math, science and technology. Accenture was recognized for a \$42,000 endowed scholarship gift made in memory of their colleagues Jim McGuire. The Foundation Board is planning a fall retreat to create their strategic plan around the college plan.

Chair Hill invited everyone to the dedication of the John and Rita Canning Women's Program on Thursday, September 30 from 4:00 to 6:00 p.m. in Wojcik Conference Center. Anita Alvarez will be the guest speaker.

Alumni Issues

Member Borro shared final information on the Distinguished Alumni reception taking place Monday, November 1 in Wojcik Conference Center, invitations are forthcoming. The final list of honorees includes Bruce Gaitsch, Andy-John Kalkonous, William F. Kelley, Todd R. Mussel, Shannon Plate, Jacob H. Sadoff, and Daniel Untch.

## ICCTA report

Member Kelley noted that two pieces of legislation that impact Harper College were discussed at the recent ICCTA meeting. One increases the community colleges' borrowing capacity to 85% of anticipated revenue, and the other changes payments from the state from quarterly to monthly. There was meeting with the ICCTA President's Council and they are working on coordinated agenda with one goal being to move statutorily on articulation issues from community colleges to 4-year institutions. Other goals include preserving MAP funding and addressing the predatory lending practices of private institutions.

NEW BUSINESS:

Adoption of the 2010 Harper College Campus Master Plan

Member Stone moved, member Hoffman seconded, adoption of the 2010 Harper College Campus Master Plan as outlined in Exhibit XI-A (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Upon roll call, the vote was as follows:

Ayes: Members Borro, Canning, Graft, Hill, Hoffman, Kelley and Stone  
Nays: None

Motion carried. Student Member Ciocan voted aye.

Approval of the Updated Administrative Service Providers List

Member Canning moved, member Kelley seconded, approval of the Updated Administrative Service Providers List for FY 2010-2011 as outlined in Exhibit XI-B (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Upon roll call, the vote was as follows:

Ayes: Members Borro, Canning, Graft, Hill, Hoffman, Kelley and Stone  
Nays: None

Motion carried. Student Member Ciocan voted aye.

ANNOUNCEMENTS BY CHAIR

Communications

There were no communications.

Calendar Dates

Chair Hill noted the upcoming Board retreat in November. Other calendar dates are printed on the Agenda for Board information. The Board Advisory Committee of the Whole Meeting will be October 13 at 5:00 p.m. The next Regular

Board meeting will be Monday, October 18, 2010 at 6:00 p.m.

OTHER BUSINESS

Dr. Ally introduced Michelle Jackson as Interim Chief Human Resources Officer who will start tomorrow. He noted her experience and professionalism. Chair Hill welcomed Ms. Jackson.

ADJOURNMENT

Member Graft moved, Member Borro seconded, to adjourn the meeting.

In a voice vote, the motion carried at 7:33 p.m.

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Chair

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Secretary

**Subject:** Approval of Fund Expenditures

**Recommended by:**  
Bret Bonnstetter  
Administrative Services

**Description**

A recommendation is being made to approve fund expenditures as follows:

1. Bills Payable		
Accounts Payable & Tuition Refunds		\$9,568,536.86
2. Payroll		
	08/27/2010	\$1,849,323.38
	09/10/2010	\$1,947,028.38
3. Estimated Payroll		
	09/24/2010	\$1,898,175.88

**Information**

Not applicable for this exhibit.

**Rationale**

Not applicable for this exhibit.

**Funding Source**

Not applicable for this exhibit.

**Subject:** Accepting a Bid and Awarding a Contract for Snow and Ice Management at the Harper Professional Center (HPC)

**Recommended by:**

Bret Bonnstetter  
Interim Controller

**Description**

A recommendation is being made to award a contract to furnish all necessary supplies, labor and equipment for snow and ice management services at HPC for the three winter seasons from November 1, 2010 through April 30, 2013. Upon mutual consent, there is an option to renew at the same terms and conditions for up to an additional two seasons. These services will include the removal of snow and ice from drive lanes, parking spaces, fire lanes, sidewalks, and trash enclosures.

For fiscal years 2009 and 2010 respectively, \$60,844 and \$50,316 was spent for snow and ice management at HPC. The current low bid of \$94,575 over three winter seasons, or \$31,525 per season, represents a 38% decrease from the prior contract prices. The bid amounts were calculated by applying the bid pricing to the past year's required services.

**Information**

A bid notice was published in the newspaper and on the Harper website. Eighteen (18) bids were solicited and five (5) responses were received.

<b>BID RESULTS FOR SNOW &amp; ICE MANAGEMENT SERVICES FOR 3 SEASONS</b>	
Midland Snow & Ice Management, Villa Park, IL	\$ 94,575
Tovar Snow Professionals, Inc., Elgin, IL	97,200
Snow Systems, Inc., Wheeling, IL	126,270
Beverly Snow & Ice Inc., Markham, IL	146,856
Arrow Road Construction Co., Mt. Prospect, IL	270,586

The bidding document included estimated quantities based on Harper past two winter seasons. The College reserves the right to increase or decrease the amount of work based on actual need. Harper will be responsible to pay for work requested by the College and completed by the contractor.

**Rationale**

Midland Snow & Ice Management was selected as the lowest responsible and responsive bidder.

**Funding Source**

Funds in the amount of \$31,525 will be provided in the Hilltop Professional Center Condo Association budgets for each of the fiscal years ending 2011, 2012, and 2013, for a total of \$94,575. The condo association receives its funding from owner dues, which the College pays through the Auxiliary Enterprises Fund (Fund 5) budget. Based on building occupancy, the College is responsible for about 91%, or \$28,711 of the annual cost.

**Subject:** Approval of Requests for Proposals

**Recommended by:**

Bret Bonnstetter, Interim Controller  
Administrative Services

**Description**

There are no requests for proposals this month.

**Information**

Not applicable to this exhibit.

**Rationale**

Not applicable to this exhibit.

**Funding Source**

Not applicable to this exhibit.

**Subject:** Approval of Purchase Orders

**Recommended by:**  
Bret Bonnstetter, Interim Controller  
Administrative Services

**Description**

There are no purchase orders this month.

**Information**

Not applicable to this exhibit.

**Rationale**

Not applicable to this exhibit.

**Funding Source**

Not applicable to this exhibit.

**Subject:** Approval of Personnel Actions

**Recommended by:**

Michelle Jackson,  
Interim Chief Human Resources Officer

**Description**

A recommendation is being made to approve monthly personnel actions.

**Information**

Not applicable to this Exhibit.

**Rationale**

Not applicable to this Exhibit.

**Funding Source**

Not applicable to this Exhibit.

**Subject:** Authorize Construction Drawings for G & H

**Recommended by:**

Ron Ally, Executive Vice President  
Finance and Administrative Services

**Description**

A recommendation is being made to authorize Holabrid and Root to proceed with construction drawings for Buildings G & H pending approval from the Capital Development Board (CDB) and funding from the Governor's Office. Construction drawings will be developed based on recommendations made during the 2010 master planning process.

**Information**

Renovation of Buildings G & H, which primarily house career and technical programs, has been a high priority for many years. This project was submitted for approval through the state capital financing process and has received priority status. In September 2009 a Trust Agreement was approved between the College and CDB which allowed the project to move forward. In January 2010, approval was granted for Holabrid and Root to begin the Design Development Phase. The College has now received notice that the Governor's Office will release funding that will allow the project to proceed to the Construction Drawing Phase. Holabrid and Root's fees for construction documents will be determined by the CDB's standard formula for professional fees.

The 2010 master planning process included a review of the design proposal for the renovation to Buildings G & H. Modifications to the design proposal were recommended as the master planners completed their review of the entire campus. The master planners are recommending additional renovations to existing buildings as well as construction of new buildings and additions. These changes will accommodate programs without modifying the footprint of Buildings G & H. Specifically, during the Design Development Phase, it was assumed that the east end of Building D would be demolished as was recommended in an update to the 2000 Master Plan. However, the 2010 Master Plan recommends remodeling and refurbishing that portion of Building D to include general purpose classrooms. Therefore, additional general purpose classrooms are no longer needed in Buildings G & H. In addition, a proposed planetarium will be relocated to Avanté and additional study space will be provided in other buildings. The utility tunnel extension from Buildings G & H to Buildings I & J is also being eliminated from the project.

**Rationale**

Moving forward with construction documents will allow the College to maintain its priority position on the State's construction list.

**Funding Source**

Funds that will support construction drawings for Buildings G & H will be provided through an allocation from the Governor's Office.

**Subject:** Authorize Participation in Northwest Education Council for Student Success

**Recommended by:**

Kenneth L. Ender, President

**Description**

The administration is recommending that Harper College join the Northwest Education Council for Student Success. The Northwest Educational Council for Student Success is a consortium between school districts 211, 214, 220 and Harper College. The Council will develop programs, share talent and data, and leverage joint resources to ensure that every high school and college graduate will have the opportunity to be prepared for 21<sup>st</sup> century careers and postsecondary readiness/success.

**Information**

The Council has identified four goals from Harper's Strategic Plan on which to focus. They are:

- Ensure P-20 curriculum alignment and transfer articulation;
- Increase the percentage of first-time, full-time freshman from feeder school districts who begin in credit-bearing courses;
- Identify funding and leverage partner resources for innovative projects;
- Create "stackable" career and academic pathways that incorporate industry-relevant and postsecondary credentials which lead to a sustainable income.

**Rationale**

Nationally, the majority of community college students - nearly 60% - are not academically prepared to handle the class work. Three out of every five community college students need at least one remedial course, and fewer than 25% of those students successfully earn a degree within eight years, according to the National Education Longitudinal Study. Locally, the three school districts and Harper College have each been actively working on these issues and are outperforming the national averages. Averaged across the three districts, of graduates who attend Harper, 38% begin in developmental classes. Once at Harper, only 50% of these students reach college credit bearing courses. After three years at Harper, 50% of all students either graduate or transfer. Again, while these numbers outperform the national norms, the consortium entities agree they are not satisfied and are committed to improvement.

**Funding Source**

This funding will be taken for the Strategic Planning fund approved at the May 2010 Board of Trustees meeting and will be leveraged with project funds by the School Districts.

## **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**

**Subject:** Monthly Financial Statements

**Recommended by:**

Ron Ally, Executive Vice President  
Finance and Administrative Services

**Description**

Monthly financial statements for review.

**Information**

Not applicable for this exhibit.

**Rationale**

Not applicable for this exhibit.

**Funding Source**

Not applicable for this exhibit.

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

Exhibit X-B.1  
October 20, 2010

Depository or Instrument	Date Purchased	Date of Maturity	Term (Days)	Rate (%)	Earnings to Maturity	Principal Invested @ August 31, 2010	Market Value
<u>Certificates of Deposits</u>							
PMA/Harris Bank Palatine	04/06/10	09/09/10	156	0.200	2,226.32	2,600,000	
PMA/Harris Bank Palatine	04/06/10	09/17/10	164	0.240	2,700.24	2,500,000	
PMA/Harris Bank Palatine	06/29/09	09/22/10	450	1.475	54,496.49	3,000,000	
PMA/Fifth Third Bank	06/18/10	10/07/10	111	0.287	217.94	249,700	
PMA/State Bank of India (CA)	06/18/10	10/07/10	111	0.230	69.95	100,000	
PMA/Financial Federal Savings Bank	06/18/10	10/07/10	111	0.200	151.94	249,800	
PMA/First American Bank	06/18/10	10/07/10	111	0.178	135.11	249,800	
PMA/The First, NA	06/18/10	10/07/10	111	0.164	124.22	249,800	
PMA/Mercantile Bank of Michigan	06/18/10	10/07/10	111	0.153	115.85	249,800	
PMA/Citibank	05/18/10	10/21/10	156	0.240	6,912.00	6,750,400	
PMA/Republic Bank of Chicago	05/18/10	10/21/10	156	0.300	320.04	249,600	
PMA/Citibank	05/18/10	11/04/10	170	0.240	2,901.17	2,600,000	
PMA/Harris Bank Palatine	05/18/10	11/18/10	184	0.495	17,450.18	7,000,000	
PMA/Republic First Bank	07/28/10	11/29/10	124	0.230	195.19	249,800	
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/Bank of England	08/12/10	12/17/10	127	0.230	79.39	99,000	
PMA/TCF National Bank	08/12/10	12/17/10	127	0.180	156.39	249,700	
PMA/Bar Harbor Bank & Trust	08/12/10	12/17/10	127	0.150	130.45	249,800	
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/Harris Bank Palatine	07/01/10	01/14/11	197	0.470	6,348.29	2,500,000	

PMA/Citibank	07/01/10	01/21/11	204	0.260	2,400.56	1,651,900	
PMA/Harris Bank Palatine	07/01/10	01/21/11	204	0.470	1,314.82	500,000	
PMA/State Bank of India	07/01/10	01/21/11	204	0.300	167.67	100,000	
PMA/Private Bank-MI	07/01/10	01/21/11	204	0.306	426.71	249,500	
PMA/Bank of the Sierra	07/01/10	01/21/11	204	0.293	134.28	82,000	
PMA/Bank of the Sierra	07/01/10	01/21/11	204	0.293	135.92	83,000	
PMA/Bank of the Sierra	07/01/10	01/21/11	204	0.293	137.56	84,000	
PMA/Discover Bank (N)	07/01/10	01/21/11	204	0.250	348.84	249,600	
PMA/Keybank	04/15/09	04/07/11	722	1.900	225,501.38	6,000,000	
PMA/Allstate Bank	08/24/10	08/24/11	365	0.644	1,599.70	248,400	
PMA/Carroll County Trust Company	04/27/10	10/19/11	540	0.761	2,766.52	247,200	
PMA/BLC Community Bank	10/21/09	10/21/11	730	1.343	6,535.29	243,400	
						<u>43,739,700</u>	<u>43,739,700</u>
PMA/Appleton WI Prom Nt	8/5/2009	4/1/2011	604	2.500	5,000.00	102,706	101,326
PMA/United National Bank	10/30/09	10/30/11	730	1.350	6,515.00	245,000	246,201
PMA/US Treasury Notes	10/27/2009	10/31/2011	734	4.625	93,002.72	1,074,688	1,053,200
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2012	889	2.200	43,400.00	883,106	895,858
PMA/US Treasury Notes	10/27/2009	10/31/2012	1100	3.875	116,671.20	1,072,734	1,074,610
PMA/First NB Fox Valley	10/01/09	12/30/13	1551	2.650	27,588.67	245,000	249,018
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2014	1620	3.150	129,701.25	919,502	946,558
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2015	1985	3.550	183,535.00	944,597	977,901
						<u>5,487,333</u>	<u>5,544,671</u>
Federated Tax Free Obligations						1,000	1,000
Enterprise Bank						5,202,962	5,202,962
Associated Bank, NA						12,104,542	12,104,542
ISDLAF						3,074,717	3,074,717
Weighted Average		1.781%					
Illinois Funds						10,115,640	10,115,640
Average Daily Yield		0.178%					
TOTALS AS OF:					August 31, 2010	<u>79,725,895</u>	<u>79,783,233</u>

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

Consent Agenda  
Exhibit X-B.1  
October 20, 2010

	<u>Outstanding Investments</u>	<u>FY11 Budget</u>	<u>Planned To Date</u>	<u>Earned To Date</u>
EDUCATION FUND	\$ 25,119,236	340,000	56,667	27,991
OPERATIONS, & MAINT. FUND	13,170,279	120,000	20,000	15,742
OPERATIONS, & MAINT. FUND (Restricted)	3,539,855	5,600	933	4,018
BOND & INTEREST	8,236,787	54,000	9,000	9,370
AUXILIARY ENTERPRISES	4,069,823	25,000	4,167	4,100
RESTRICTED FUNDS	9,458,605	93,000	15,500	10,627
WORKING CASH FUND	15,191,687	104,000	17,333	17,361
AUDIT FUND	289,439	2,500	417	354
LIABILITY, PROTECTION & SETTLEMENT	<u>650,184</u>	<u>7,800</u>	<u>1,300</u>	<u>837</u>
Total	<u>\$ 79,725,895</u>	<u>751,900</u>	<u>125,317</u>	<u>90,400</u>



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 08/31/10  
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	08/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	1.025866%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	\$0.00
Current Projected Expenses	\$166,086,079.09	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$9,993,539.94</b>	Weighted Average Life of Future Funded Expenses (Days)	1653

Date	Bond Proceeds	Investment Cost	Inv#	EXPENSES		Cumulative Expenses	Investment Maturity	Mat D	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				\$1,250,014.54	\$0.00	\$0.00				0.00%	\$124,099,516.51	Expenses
04/01/09						\$0.00		22491	\$27,500.00	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 # 419780S69 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		22498	\$122,000.00	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 AAA/Aa2
05/15/09						\$0.00		22466	\$89,975.00	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		22492	\$25,000.00	0.00%	\$80,308,874.15	Coupon
06/01/09						\$0.00		22507	\$8,833.33	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		\$2,060,632.89	22604			\$0.00				0.00%	\$69,559,331.49	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
06/15/09						\$0.00		22604	\$25,486.11	0.00%	\$69,584,817.60	Coupon
06/15/09		\$759,044.72	22626			\$0.00				0.00%	\$68,835,772.88	CUSIP #70914BCL4 Pennsylvania State, AA/Aa2
06/23/09		\$1,182,064.30	22646			\$0.00				0.00%	\$67,653,708.58	CUSIP #190491TC5 Columbus, OH AAA/Aaa
06/30/09						\$0.00				0.00%	\$67,653,708.58	Expenses
06/30/09				\$1,253,453.42	\$0.00	\$0.00			\$22,142.73	0.00%	\$67,675,851.31	Federated Interest
07/01/09						\$0.00		22477	\$181,750.00	0.00%	\$67,857,601.31	Coupon
07/01/09						\$0.00		22485	\$125,000.00	0.00%	\$67,982,601.31	Coupon
07/01/09						\$0.00		22497	\$125,000.00	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 #010410M7 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		22478	\$12,512.50	0.00%	\$58,244,374.83	Coupon
08/01/09						\$0.00		22473	\$192,625.00	0.00%	\$58,436,999.83	Coupon
08/01/09						\$0.00		22508	\$64,000.00	0.00%	\$58,500,999.83	Coupon
08/01/09						\$0.00		22626	\$16,250.00	0.00%	\$58,517,249.83	Coupon
08/01/09						\$0.00		22680	\$82,012.50	0.00%	\$58,599,262.33	Coupon
08/01/09						\$0.00				0.00%	\$58,599,262.33	
08/15/09						\$0.00		22478	\$26,250.00	0.00%	\$58,625,512.33	Coupon
08/15/09						\$0.00		22493	\$64,583.33	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%



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 08/31/10  
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	08/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	1.025866%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	\$0.00
Current Projected Expenses	\$166,086,079.09	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$9,993,539.94</b>	Weighted Average Life of Future Funded Expenses (Days)	1653

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				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			\$55,599,793.85	0.00%	\$55,599,793.85	CUSIP # 61334OD96 Montgomery County MD AAA/Aaa
09/15/09	\$3,318,023.33	22870				\$0.00			\$52,281,770.52	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			\$50,519,329.27	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			\$49,326,477.03	0.00%	\$49,326,477.03	CUSIP #199491XK2 Columbus OH S&P AAA/Aaa
09/30/09						-\$1,256,140.92	\$0.00		\$49,326,477.03	0.00%	\$49,326,477.03	
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			\$48,061,023.28	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			\$46,515,458.28	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			\$46,223,958.28	0.00%	\$46,223,958.28	CUSIP 971481MF0 Wilmette Moody's Aaa
11/19/09	\$652,024.35	23073				\$0.00			\$45,571,933.93	0.00%	\$45,571,933.93	CUSIP 971481MG0 Wilmette Moody's Aaa
11/19/09	\$966,796.00	23074				\$0.00			\$44,605,137.93	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	\$2,087,320.00	23105				\$0.00			\$42,755,160.64	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			\$42,604,993.84	0.00%	\$42,604,993.84	Mount Prospect CUSIP #622826SA4 S&P AA
12/22/09	\$299,107.50	23158				\$0.00			\$42,305,886.34	0.00%	\$42,305,886.34	Mount Prospect CUSIP #622826SC0 S&P AA
12/22/09	\$307,850.20	23159				\$0.00			\$41,998,036.14	0.00%	\$41,998,036.14	Mount Prospect CUSIP #622826SD8 S&P AA
12/22/09	\$313,500.35	23160				\$0.00			\$41,684,535.79	0.00%	\$41,684,535.79	Mount Prospect CUSIP #622826SE6 S&P AA
12/31/09						-\$1,258,758.40			\$41,684,535.79	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
02/01/10	\$811,824.00	23301				\$0.00			\$42,037,933.55	0.00%	\$42,037,933.55	Downers Grove SD 58 CUSIP 263165GG1 Moody's Aa2
02/01/10	\$962,959.20	23302				\$0.00			\$41,074,974.35	0.00%	\$41,074,974.35	Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2
02/01/10	\$941,406.90	23303				\$0.00			\$40,133,567.45	0.00%	\$40,133,567.45	Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2
45% 02/04/10	\$1,956,753.00	23299				\$0.00			0.00%	\$38,176,814.45	\$38,176,814.45	Washington County Utah SD St. George CUSIP 938718XQ1



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 08/31/10  
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	08/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	1.025866%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	\$0.00
Current Projected Expenses	\$166,086,079.09	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$9,993,539.94</b>	Weighted Average Life of Future Funded Expenses (Days)	1653

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/09/10		\$4,006,940.60	23294			\$0.00				0.00%	\$34,169,873.85	Winnebago County WI CUSIP 947603QW5
02/09/10		\$1,910,287.50	23295			\$0.00				0.00%	\$32,259,586.35	Winnebago County WI CUSIP 947603QV7
02/09/10		\$80,195.20	23296			\$0.00				0.00%	\$32,179,391.15	Winnebago County WI CUSIP 947603QU9
02/15/10						\$0.00		22479	\$26,250.00	0.00%	\$32,205,641.15	Coupon
02/15/10						\$0.00		22498	\$77,500.00	0.00%	\$32,283,141.15	Coupon
02/28/10						\$0.00			\$262.09	0.00%	\$32,283,403.24	Federated Interest
03/01/10						\$0.00		22474	\$37,750.00	0.00%	\$32,321,153.24	Coupon
03/01/10						\$0.00		22487	\$125,000.00	0.00%	\$32,446,153.24	
03/01/10						\$0.00		22546	\$51,975.00	0.00%	\$32,498,128.24	Coupon
03/01/10						\$0.00		22548	\$22,575.00	0.00%	\$32,520,703.24	
03/01/10						\$0.00		22566	\$97,875.00	0.00%	\$32,618,578.24	Coupon
03/31/10					\$2,549,601.44	\$0.00				0.00%	\$32,618,578.24	
03/31/10						\$0.00			\$277.14	0.00%	\$32,618,855.38	Federated Interest
04/01/10						\$0.00		22491	\$27,500.00	0.00%	\$32,646,355.38	Coupon
04/01/10						\$0.00		22547	\$100,000.00	0.00%	\$32,746,355.38	Coupon
04/01/10						\$0.00		23294	\$8,536.67	0.00%	\$32,754,892.05	Coupon
04/01/10						\$0.00		23294	\$0.00	0.00%	\$32,754,892.05	
04/01/10						\$0.00		23295	\$5,416.67	0.00%	\$32,760,308.72	Coupon
04/01/10						\$0.00		23296	\$231.11	0.00%	\$32,760,539.83	Coupon
04/01/10						\$0.00	\$80,000.00	23296		0.00%	\$32,840,539.83	Winnebago County WI CUSIP 947603QU9
04/01/10		\$866,570.40	23356			\$0.00				0.00%	\$31,973,969.43	Schaumburg IL CUSIP 806347JJO
04/01/10		\$812,576.00	23357			\$0.00				0.00%	\$31,161,393.43	Schaumburg IL CUSIP 806347JK7
04/01/10		\$818,757.45	23358			\$0.00				0.00%	\$30,342,635.98	Schaumburg IL CUSIP806347JL5
04/01/10		\$831,750.60	23359			\$0.00				0.00%	\$29,510,885.38	Schaumburg IL CUSIP806347JM3
04/01/10		\$854,881.35	23360			\$0.00				0.00%	\$28,656,004.03	Schaumburg IL CUSIP 806347JN1
04/01/10		\$508,445.00	23371			\$0.00				0.00%	\$28,147,559.03	Naperville IL CUSIP 630412TA2
04/30/10						\$0.00			\$231.30	0.00%	\$28,147,790.33	Federated Interest
05/01/10						\$0.00		22498	\$122,000.00	0.00%	\$28,269,790.33	Coupon
05/01/10						\$0.00		22679	\$21,993.75	0.00%	\$28,291,784.08	Coupon
05/01/10						\$0.00		22868	\$31,250.00	0.00%	\$28,323,034.08	Coupon
05/15/10						\$0.00		22466	\$89,875.00	0.00%	\$28,412,909.08	Coupon
05/31/10						\$0.00			\$240.91	0.00%	\$28,413,149.99	Federated Interest
06/01/10						\$0.00		21159	\$3,257.29	0.00%	\$28,416,407.28	Coupon
06/01/10						\$0.00		22492	\$25,000.00	0.00%	\$28,441,407.28	Coupon
06/01/10						\$0.00		22500	\$27,500.00	0.00%	\$28,468,907.28	Coupon
06/01/10						\$0.00		22507	\$26,500.00	0.00%	\$28,495,407.28	Coupon
06/01/10						\$0.00		22512	\$8,606.25	0.00%	\$28,504,013.53	Coupon
06/01/10						\$0.00		22513	\$8,500.00	0.00%	\$28,512,513.53	Coupon
06/01/10						\$0.00		22514	\$8,500.00	0.00%	\$28,521,013.53	Coupon
06/01/10						\$0.00		22515	\$11,756.25	0.00%	\$28,532,769.78	Coupon
06/01/10						\$0.00	\$74,900.00	22567		0.00%	\$28,607,669.78	Coupon
06/01/10						\$0.00		22874	\$43,125.00	0.00%	\$28,650,794.78	Coupon
06/01/10						\$0.00		23072	\$4,000.00	0.00%	\$28,654,794.78	Coupon
06/01/10						\$0.00		23073	\$6,773.33	0.00%	\$28,661,568.11	Coupon
06/01/10						\$0.00		23074	\$11,400.00	0.00%	\$28,672,968.11	Coupon
06/01/10						\$0.00		23105	\$30,000.00	0.00%	\$28,702,968.11	Coupon
06/01/10						\$0.00		23157	\$2,539.58	0.00%	\$28,705,507.69	Coupon
06/01/10						\$0.00		23158	\$3,146.88	0.00%	\$28,708,654.57	Coupon
06/01/10						\$0.00		23160	\$3,367.71	0.00%	\$28,712,022.28	Coupon
06/15/10						\$0.00		22604	\$36,700.00	0.00%	\$28,748,722.28	Coupon
06/15/10						\$0.00		22846	\$25,875.00	0.00%	\$28,774,597.28	Coupon
06/15/10						\$0.00		22892	\$26,000.00	0.00%	\$28,799,607.28	Coupon
06/15/10						\$0.00		23304	\$5,956.66	0.00%	\$28,805,562.84	Coupon
06/15/10						\$0.00		23302	\$6,023.33	0.00%	\$28,812,476.17	Coupon
06/15/10						\$0.00		23308	\$6,811.67	0.00%	\$28,819,287.84	Coupon
06/30/10						\$0.00				0.00%	\$28,819,287.84	Expenses
06/30/10					\$2,569,929.07	\$0.00			\$236.58	0.00%	\$28,819,524.42	Federated Interest
07/01/10						\$0.00		22477	\$181,750.00	0.00%	\$29,001,274.42	
07/01/10						\$0.00		22485	\$125,000.00	0.00%	\$29,126,274.42	Coupon
07/01/10						\$0.00		22497	\$125,000.00	0.00%	\$29,251,274.42	Coupon
07/01/10						\$0.00		22698	\$84,875.00	0.00%	\$29,336,149.42	Coupon



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 08/31/10  
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	08/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	1.025866%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	\$0.00
Current Projected Expenses	\$166,086,079.09	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$9,993,539.94</b>	Weighted Average Life of Future Funded Expenses (Days)	1653

75%

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
07/01/10						\$0.00		22776	\$47,031.25	0.00%	\$29,383,180.67	Coupon
07/07/10		\$1,785,239.70	23472			\$0.00				0.00%	\$27,597,940.97	Brown County WI CUSIP 1155116F9
07/15/10						\$0.00		22668	\$15,000.00	0.00%	\$27,612,940.97	Coupon
07/20/10		\$162,081.95	23474			\$0.00				0.00%	\$27,450,859.02	Indian Prarie SD #204 CUSIP 262608QT2
07/20/10		\$2,097,680.00	23475			\$0.00				0.00%	\$25,353,179.02	Indian Prarie SD #204 CUSIP 262608QV7
07/31/10						\$0.00			\$230.03	0.00%	\$25,353,409.05	Federated Interest
08/01/10						\$0.00		22478	\$192,625.00	0.00%	\$25,546,034.05	Coupon
08/01/10						\$0.00		22478	\$12,512.50	0.00%	\$25,558,546.55	Coupon
08/01/10						\$0.00		22508	\$64,000.00	0.00%	\$25,622,546.55	Coupon
08/01/10						\$0.00		22509	\$80,000.00	0.00%	\$25,702,546.55	Coupon
08/01/10						\$0.00		22626	\$16,250.00	0.00%	\$25,718,796.55	Coupon
08/01/10						\$0.00		22680	\$82,012.50	0.00%	\$25,800,809.05	Coupon
08/01/10						\$0.00		22870	\$86,250.00	0.00%	\$25,887,059.05	Coupon
08/01/10						\$0.00		22909	\$33,750.00	0.00%	\$25,920,809.05	Coupon
08/01/10						\$0.00		22910	\$33,750.00	0.00%	\$25,954,559.05	Coupon
08/15/10						\$0.00		22479	\$26,250.00	0.00%	\$25,980,809.05	Coupon
08/15/10						\$0.00		22498	\$77,500.00	0.00%	\$26,058,309.05	Coupon
08/20/10		\$1,427,350.18	23559			\$0.00				0.00%	\$24,630,958.87	Dublin, OH School Disitric CUSIP 26371GMC1
08/31/10						\$0.00			\$216.05	0.00%	\$24,631,174.92	Federated Interest
09/01/10						\$0.00	\$51,975.00	22546		0.00%	\$24,683,149.92	Coupon
09/01/10						\$0.00		22548	\$22,575.00	0.00%	\$24,705,724.92	
09/01/10						\$0.00		22566	\$65,250.00	0.00%	\$24,770,974.92	Coupon
09/01/10						\$0.00		23298	\$21,850.00	0.00%	\$24,792,824.92	Coupon
09/01/10						\$0.00				0.00%	\$24,792,824.92	Coupon
09/30/10						\$2,572,154.25				1.55%	\$22,220,670.67	
10/01/10						\$2,572,154.25		22491	\$27,500.00	1.55%	\$22,248,170.67	Coupon
10/01/10						\$2,572,154.25	\$100,000.00	22547		1.55%	\$22,348,170.67	Coupon
10/01/10						\$2,572,154.25		23294	\$29,550.00	1.55%	\$22,377,720.67	Coupon
10/01/10						\$2,572,154.25		23295	\$18,750.00	1.55%	\$22,396,470.67	Coupon
11/01/10						\$2,572,154.25		22499	\$122,000.00	1.55%	\$22,518,470.67	Coupon
11/01/10						\$2,572,154.25		22679	\$21,993.75	1.55%	\$22,540,464.42	Coupon
11/01/10						\$2,572,154.25		22868	\$31,250.00	1.55%	\$22,571,714.42	Coupon
11/01/10						\$2,572,154.25		23472	\$8,850.00	1.55%	\$22,580,564.42	Coupon
11/15/10						\$2,572,154.25		22466	\$89,875.00	1.55%	\$22,670,439.42	Coupon
12/01/10						\$2,572,154.25		21159	\$3,687.50	1.55%	\$22,674,126.92	Coupon
12/01/10						\$2,572,154.25		22499	\$25,000.00	1.55%	\$22,699,126.92	Coupon
12/01/10						\$2,572,154.25		22500	\$27,500.00	1.55%	\$22,726,626.92	Coupon
12/01/10						\$2,572,154.25		22507	\$26,500.00	1.55%	\$22,753,126.92	Coupon
12/01/10						\$2,572,154.25		22512	\$8,606.25	1.55%	\$22,761,733.17	Coupon
12/01/10						\$2,572,154.25		22543	\$8,600.00	1.55%	\$22,770,333.17	Coupon
12/01/10						\$2,572,154.25		22544	\$8,600.00	1.55%	\$22,778,933.17	Coupon
12/01/10						\$2,572,154.25	\$800,000.00	22611		1.55%	\$23,578,933.17	CUSIP #215543JP5 Main Township HS AA+
12/01/10						\$2,572,154.25		22515	\$11,756.25	1.55%	\$23,590,689.42	Coupon
12/01/10						\$2,572,154.25	\$74,900.00	22567		1.55%	\$23,665,589.42	Coupon
12/01/10						\$2,572,154.25		22871	\$43,125.00	1.55%	\$23,708,714.42	Coupon
12/01/10						\$2,572,154.25		23072	\$3,750.00	1.55%	\$23,712,464.42	Coupon
12/01/10						\$2,572,154.25		23105	\$20,000.00	1.55%	\$23,732,464.42	Coupon
12/01/10						\$2,572,154.25		23167	\$2,875.00	1.55%	\$23,745,339.42	Coupon
12/01/10						\$2,572,154.25		23168	\$6,387.50	1.55%	\$23,751,726.92	Coupon
12/01/10						\$2,572,154.25		23169	\$3,842.50	1.55%	\$23,755,569.42	Coupon
12/01/10						\$2,572,154.25		23365	\$8,600.00	1.55%	\$23,764,169.42	Coupon
12/01/10						\$2,572,154.25	\$800,000.00	23355		1.55%	\$24,564,169.42	Schaumburg IL CUSIP 066347JJ0
12/01/10						\$2,572,154.25		23357	\$0,000.00	1.55%	\$24,564,169.42	Coupon
12/01/10						\$2,572,154.25		23369	\$8,060.00	1.55%	\$24,572,229.42	Coupon
12/01/10						\$2,572,154.25		23369	\$3,200.00	1.55%	\$24,575,429.42	Coupon
12/01/10						\$2,572,154.25		23369	\$11,133.25	1.55%	\$24,586,562.67	Coupon
12/01/10						\$2,572,154.25		23371	\$5,000.00	1.55%	\$24,591,562.67	Coupon
12/01/10						\$2,572,154.25		23559	\$25,400.00	1.55%	\$24,616,962.67	Coupon
12/15/10						\$2,572,154.25		22604	\$36,700.00	1.55%	\$24,653,662.67	Coupon
12/15/10						\$2,572,154.25		22040	\$25,875.00	1.55%	\$24,679,537.67	Coupon
12/15/10						\$2,572,154.25		22892	\$25,000.00	1.55%	\$24,704,537.67	Coupon



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 08/31/10  
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	08/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.025866%
Current Projected Expenses	\$166,086,079.09	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$9,993,539.94</b>	Weighted Average Life of Future Funded Expenses (Days)	1653

100%

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/15/10						\$2,572,154.25		23301	\$8,000.00	1.55%	\$24,785,297.75	Coupon
12/15/10						\$2,572,154.25	\$800,000.00	23301		1.55%	\$25,585,297.75	Downers Grove SD 58 CUSIP 263165GG1 Moody's Aa2
12/15/10						\$2,572,154.25		23302	\$9,300.00	1.55%	\$25,594,597.75	Coupon
12/15/10						\$2,572,154.25		23303	\$9,150.00	1.55%	\$25,603,747.75	Coupon
12/30/10						\$2,572,154.25		23474	\$2,066.67	1.55%	\$25,605,814.42	Coupon
12/30/10						\$2,572,154.25		23475	\$26,666.67	1.55%	\$25,632,481.09	Coupon
12/31/10				\$2,583,155.35		\$5,155,309.60				3.10%	\$23,049,325.74	
01/01/11						\$5,155,309.60		22477	\$181,750.00	3.10%	\$23,231,075.74	
01/01/11						\$5,155,309.60		22485	\$125,000.00	3.10%	\$23,356,075.74	Coupon
01/01/11						\$5,155,309.60		22497	\$125,000.00	3.10%	\$23,481,075.74	Coupon
01/01/11						\$5,155,309.60		22698	\$84,875.00	3.10%	\$23,565,950.74	Coupon
01/01/11						\$5,155,309.60		22776	\$47,031.25	3.10%	\$23,612,981.99	Coupon
01/15/11						\$5,155,309.60		22668	\$15,000.00	3.10%	\$23,627,981.99	Coupon
02/01/11						\$5,155,309.60		22478	\$192,625.00	3.10%	\$23,820,606.99	Coupon
02/01/11						\$5,155,309.60		22478	\$12,512.50	3.10%	\$23,833,119.49	Coupon
02/01/11						\$5,155,309.60		22508	\$64,000.00	3.10%	\$23,897,119.49	Coupon
02/01/11						\$5,155,309.60		22509	\$80,000.00	3.10%	\$23,977,119.49	Coupon
02/01/11						\$5,155,309.60		22626	\$16,250.00	3.10%	\$23,993,369.49	Coupon
02/01/11						\$5,155,309.60		22680	\$82,012.50	3.10%	\$24,075,381.99	Coupon
02/01/11						\$5,155,309.60		22870	\$86,250.00	3.10%	\$24,161,631.99	Coupon
02/01/11						\$5,155,309.60		22909	\$22,500.00	3.10%	\$24,184,131.99	Coupon
02/01/11						\$5,155,309.60		22910	\$22,500.00	3.10%	\$24,206,631.99	Coupon
02/01/11						\$5,155,309.60	\$1,500,000.00	22910		3.10%	\$25,706,631.99	Chaska MN School District #112 CUSIP 161681RN3S&P AAA M-A1
02/15/11						\$5,155,309.60		22479	\$26,500.00	3.10%	\$25,733,131.99	Coupon
03/01/11						\$5,155,309.60		22487	\$125,000.00	3.10%	\$25,858,131.99	
03/01/11						\$5,155,309.60	\$51,975.00	22548		3.10%	\$25,910,106.99	Coupon
03/01/11						\$5,155,309.60		22548	\$22,575.00	3.10%	\$25,932,681.99	
03/01/11						\$5,155,309.60		22566	\$65,250.00	3.10%	\$25,997,931.99	Coupon
03/01/11						\$5,155,309.60		23299	\$19,000.00	3.10%	\$26,016,931.99	Coupon
03/01/11						\$5,155,309.60				3.10%	\$26,016,931.99	Coupon
03/31/11				\$4,510,359.07		\$9,665,668.67				5.82%	\$21,506,572.97	
04/01/11						\$9,665,668.67		22491	\$27,500.00	5.82%	\$21,534,072.97	Coupon
04/01/11						\$9,665,668.67		22547	\$100,000.00	5.82%	\$21,634,072.97	Coupon
04/01/11						\$9,665,668.67		23291	\$29,550.00	5.82%	\$21,663,622.97	Coupon
04/01/11						\$9,665,668.67		23295	\$18,750.00	5.82%	\$21,682,372.97	Coupon
04/01/11						\$9,665,668.67	\$1,875,000.00	23295		5.82%	\$23,557,372.97	Winnepago County WI CUSIP 947603QV7
05/01/11						\$9,665,668.67		22490	\$122,000.00	5.82%	\$23,679,372.97	Coupon
05/01/11						\$9,665,668.67		22670	\$21,993.75	5.82%	\$23,701,366.67	Coupon
05/01/11						\$9,665,668.67		22868	\$31,250.00	5.82%	\$23,732,616.67	Coupon
05/01/11						\$9,665,668.67	\$1,250,000.00	22868		5.82%	\$24,982,616.67	CUSIP # 613340D06 Montgomery County,MD AAA/Aaa
05/01/11						\$9,665,668.67		23472	\$13,275.00	5.82%	\$24,995,891.67	Coupon
05/15/11						\$9,665,668.67		22488	\$89,875.00	5.82%	\$25,085,766.67	Coupon
05/15/11						\$9,665,668.67		22493	\$77,500.00	5.82%	\$25,163,266.67	Coupon
06/01/11						\$9,665,668.67		21160	\$3,687.50	5.82%	\$25,166,954.17	Coupon
06/01/11						\$9,665,668.67		22492	\$25,000.00	5.82%	\$25,191,954.17	Coupon
06/01/11						\$9,665,668.67		22500	\$27,500.00	5.82%	\$25,219,454.17	Coupon
06/01/11						\$9,665,668.67		22507	\$26,500.00	5.82%	\$25,245,954.17	Coupon
06/01/11						\$9,665,668.67		22542	\$8,606.25	5.82%	\$25,254,560.42	Coupon
06/01/11						\$9,665,668.67		22549	\$8,609.00	5.82%	\$25,263,069.42	Coupon
06/01/11						\$9,665,668.67		22545	\$11,766.25	5.82%	\$25,274,835.67	Coupon
06/01/11						\$9,665,668.67	\$74,900.00	22567		5.82%	\$25,349,741.67	Coupon
06/01/11						\$9,665,668.67		22071	\$43,125.00	5.82%	\$25,392,866.67	Coupon
06/01/11						\$9,665,668.67		23105	\$30,000.00	5.82%	\$25,422,866.67	Coupon
06/01/11						\$9,665,668.67		23167	\$2,875.00	5.82%	\$25,425,741.67	Coupon
06/01/11						\$9,665,668.67		23158	\$3,687.50	5.82%	\$25,429,429.17	Coupon
06/01/11						\$9,665,668.67		23160	\$3,812.50	5.82%	\$25,433,241.67	Coupon
06/01/11						\$9,665,668.67		23357	\$6,000.00	5.82%	\$25,439,241.67	Coupon
06/01/11						\$9,665,668.67		23359	\$6,937.50	5.82%	\$25,445,241.67	Coupon
06/01/11						\$9,665,668.67		23359	\$6,150.00	5.82%	\$25,451,401.67	Coupon
06/01/11						\$9,665,668.67		23360	\$8,350.00	5.82%	\$25,459,751.67	Coupon
06/01/11						\$9,665,668.67		23371	\$3,750.00	5.82%	\$25,463,501.67	Coupon



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 08/31/10  
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	08/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	1.025866%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	\$0.00
Current Projected Expenses	\$166,086,079.09	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$9,993,539.94</b>	Weighted Average Life of Future Funded Expenses (Days)	1653

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						\$9,665,668.67		23559	\$25,400.00	5.82%	\$25,488,904.17	Coupon
06/15/11						\$9,665,668.67		22604	\$36,700.00	5.82%	\$25,525,604.17	Coupon
06/15/11						\$9,665,668.67		22646	\$25,875.00	5.82%	\$25,551,479.17	Coupon
06/15/11						\$9,665,668.67		22892	\$25,000.00	5.82%	\$25,576,479.17	Coupon
06/15/11						\$9,665,668.67		23302	\$9,300.00	5.82%	\$25,585,779.17	Coupon
06/15/11						\$9,665,668.67		23303	\$9,150.00	5.82%	\$25,594,929.17	Coupon
06/30/11						\$9,665,668.67		23474	\$2,325.00	5.82%	\$25,597,254.17	Coupon
06/30/11						\$9,665,668.67		23475	\$30,000.00	5.82%	\$25,627,254.17	Coupon
06/30/11		\$4,530,682.01				\$14,196,350.68				8.55%	\$21,096,572.16	
07/01/11						\$14,196,350.68		22477	\$181,750.00	8.55%	\$21,278,322.16	
07/01/11						\$14,196,350.68		22485	\$125,000.00	8.55%	\$21,403,322.16	Coupon
07/01/11						\$14,196,350.68		22497	\$125,000.00	8.55%	\$21,528,322.16	Coupon
07/01/11						\$14,196,350.68		22698	\$84,875.00	8.55%	\$21,613,197.16	Coupon
07/01/11						\$14,196,350.68	\$3,395,000.00	22698		8.55%	\$25,008,197.16	CUSIP #917542MT6 Utah State, S&P AAA Moody's Aaa
07/01/11						\$14,196,350.68		22776	\$47,031.25	8.55%	\$25,055,228.41	Coupon
07/01/11						\$14,196,350.68	\$1,750,000.00	22776		8.55%	\$26,805,228.41	CUSIP #917542KY7 Utah State, S&P AAA/Moody's Aaa
07/15/11						\$14,196,350.68		22668	\$15,000.00	8.55%	\$26,820,228.41	Coupon
07/15/11						\$14,196,350.68	\$1,000,000.00	22668		8.55%	\$27,820,228.41	CUSIP #953106K26 West Hartford, CT S&P AAA Moody's Aaa
08/01/11						\$14,196,350.68		22478	\$192,625.00	8.55%	\$28,012,853.41	Coupon
08/01/11						\$14,196,350.68		22478	\$12,512.50	8.55%	\$28,025,365.91	Coupon
08/01/11						\$14,196,350.68		22508	\$64,000.00	8.55%	\$28,089,365.91	Coupon
08/01/11						\$14,196,350.68		22509	\$80,000.00	8.55%	\$28,169,365.91	Coupon
08/01/11						\$14,196,350.68		22626	\$16,250.00	8.55%	\$28,185,615.91	Coupon
08/01/11						\$14,196,350.68		22680	\$82,012.50	8.55%	\$28,267,628.41	Coupon
08/01/11						\$14,196,350.68	\$3,645,000.00	22680		8.55%	\$31,912,628.41	CUSIP #0104104M7 Alabama State, S&P AA Moody's Aa2
08/01/11						\$14,196,350.68		22870	\$86,250.00	8.55%	\$31,998,878.41	Coupon
08/01/11						\$14,196,350.68	\$3,000,000.00	22870		8.55%	\$34,998,878.41	CUSIP #373383GR8 Georgia State S&P AAA/Moody's Aaa
08/01/11						\$14,196,350.68		22909	\$22,500.00	8.55%	\$35,021,378.41	Coupon
08/15/11						\$14,196,350.68		22479	\$26,500.00	8.55%	\$35,047,878.41	Coupon
08/15/11						\$14,196,350.68		22498	\$77,500.00	8.55%	\$35,125,378.41	Coupon
09/01/11						\$14,196,350.68		22487	\$125,000.00	8.55%	\$35,250,378.41	Coupon
09/01/11						\$14,196,350.68	\$51,975.00	22546		8.55%	\$35,302,353.41	Coupon
09/01/11						\$14,196,350.68		22548	\$22,575.00	8.55%	\$35,324,928.41	Coupon
09/01/11						\$14,196,350.68		22566	\$65,250.00	8.55%	\$35,390,178.41	Coupon
09/01/11						\$14,196,350.68		23299	\$19,000.00	8.55%	\$35,409,178.41	Coupon
09/01/11						\$14,196,350.68				8.55%	\$35,409,178.41	Coupon
09/30/11					\$4,550,807.33	\$18,747,158.01				11.29%	\$30,858,371.08	
10/01/11						\$18,747,158.01		22491	\$27,500.00	11.29%	\$30,885,871.08	Coupon
10/01/11						\$18,747,158.01	\$100,000.00	22547		11.29%	\$30,985,871.08	Coupon
10/04/11						\$18,747,158.01		23291	\$20,550.00	11.29%	\$31,016,421.08	Coupon
11/04/11						\$18,747,158.01		22489	\$122,000.00	11.29%	\$31,137,421.08	Coupon
11/04/11						\$18,747,158.01		22679	\$21,993.75	11.29%	\$31,160,414.83	Coupon
11/04/11						\$18,747,158.01	\$1,035,000.00	22679		11.29%	\$32,194,414.83	CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa
11/04/11						\$18,747,158.01		23472	\$13,275.00	11.29%	\$32,207,689.83	Coupon
11/15/11						\$18,747,158.01		22468	\$80,875.00	11.29%	\$32,297,564.83	Coupon
12/01/11						\$18,747,158.01		21159	\$3,687.50	11.29%	\$32,301,252.33	Coupon
12/01/11						\$18,747,158.01		22492	\$25,000.00	11.29%	\$32,326,252.33	Coupon
12/01/11						\$18,747,158.01		22500	\$27,500.00	11.29%	\$32,353,752.33	Coupon
12/01/11						\$18,747,158.01		22507	\$26,500.00	11.29%	\$32,380,252.33	Coupon
12/01/11						\$18,747,158.01		22512	\$9,606.25	11.29%	\$32,389,858.58	Coupon
12/01/11						\$18,747,158.01		22519	\$8,500.00	11.29%	\$32,397,358.58	Coupon
12/01/11						\$18,747,158.01	\$800,000.00	22519	\$0,500.00	11.29%	\$33,205,858.58	CUSIP #215543JG3 Main Township HG-AA+
12/01/11						\$18,747,158.01		22515	\$11,756.25	11.29%	\$33,217,614.83	Coupon
12/01/11						\$18,747,158.01	\$74,000.00	22567		11.29%	\$33,292,514.83	Coupon
12/01/11						\$18,747,158.01		22871	\$13,125.00	11.29%	\$33,305,639.83	Coupon
12/01/11						\$18,747,158.01	\$2,000,000.00	23107		11.29%	\$35,305,639.83	Schaumburg GD #54 CUSIP 213561RH8 G&P AA
12/01/11						\$18,747,158.01		23105	\$30,000.00	11.29%	\$35,365,639.83	Coupon
12/01/11						\$18,747,158.01	\$230,000.00	23157		11.29%	\$35,595,639.83	Mount Prospect CUSIP #622826SA4 G&P AA
12/01/11						\$18,747,158.01		23157	\$2,875.00	11.29%	\$35,598,514.83	Coupon
12/01/11						\$18,747,158.01		23159	\$3,687.50	11.29%	\$35,602,202.33	Coupon
12/01/11						\$18,747,158.01		23160	\$3,812.50	11.29%	\$35,606,014.83	Coupon



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 08/31/10  
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	08/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	1.025866%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	\$0.00
Current Projected Expenses	\$166,086,079.09	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$9,993,539.94</b>	Weighted Average Life of Future Funded Expenses (Days)	1653

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/01/11						\$18,747,158.01		23357	\$6,000.00	11.29%	\$35,612,014.83	Coupon
12/01/11						\$18,747,158.01	\$800,000.00	23357		11.29%	\$36,412,014.83	Schaumburg IL CUSIP 806347JK7
12/01/11						\$18,747,158.01		23358	\$6,037.50	11.29%	\$36,418,052.33	Coupon
12/01/11						\$18,747,158.01		23359	\$6,150.00	11.29%	\$36,424,202.33	Coupon
12/01/11						\$18,747,158.01		23360	\$8,350.00	11.29%	\$36,432,552.33	Coupon
12/01/11						\$18,747,158.01		23371	\$3,750.00	11.29%	\$36,436,302.33	Coupon
12/01/11						\$18,747,158.01	\$500,000.00	23371		11.29%	\$36,936,302.33	Naperville IL CUSIP 630412TA2
12/01/11						\$18,747,158.01		23559	\$25,400.00	11.29%	\$36,961,702.33	Coupon
12/15/11						\$18,747,158.01		22604	\$36,700.00	11.29%	\$36,998,402.33	Coupon
12/15/11						\$18,747,158.01		22646	\$25,875.00	11.29%	\$37,024,277.33	Coupon
12/15/11						\$18,747,158.01		22892	\$25,000.00	11.29%	\$37,049,277.33	Coupon
12/15/11						\$18,747,158.01		23302	\$9,300.00	11.29%	\$37,058,577.33	Coupon
12/15/11						\$18,747,158.01		23308	\$9,150.00	11.29%	\$37,067,727.33	Coupon
12/15/11						\$18,747,158.01	\$915,000.00	23308		11.29%	\$37,982,727.33	Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2
12/30/11						\$18,747,158.01		23474	\$2,325.00	11.29%	\$37,985,052.33	Coupon
12/30/11						\$18,747,158.01		23475	\$30,000.00	11.29%	\$38,015,052.33	Coupon
12/31/11				\$4,570,522.29		\$23,317,680.30				14.04%	\$33,444,530.04	
01/01/12						\$23,317,680.30		22477	\$181,750.00	14.04%	\$33,626,280.04	
01/01/12						\$23,317,680.30		22485	\$125,000.00	14.04%	\$33,751,280.04	Coupon
01/01/12						\$23,317,680.30		22497	\$125,000.00	14.04%	\$33,876,280.04	Coupon
02/01/12						\$23,317,680.30		22478	\$192,625.00	14.04%	\$34,068,905.04	Coupon
02/01/12						\$23,317,680.30		22478	\$12,512.50	14.04%	\$34,081,417.54	Coupon
02/01/12						\$23,317,680.30		22508	\$64,000.00	14.04%	\$34,145,417.54	Coupon
02/01/12						\$23,317,680.30		22509	\$80,000.00	14.04%	\$34,225,417.54	Coupon
02/01/12						\$23,317,680.30		22625	\$16,250.00	14.04%	\$34,241,667.54	Coupon
02/01/12						\$23,317,680.30		22909	\$22,500.00	14.04%	\$34,264,167.54	Coupon
02/01/12						\$23,317,680.30	\$1,500,000.00	22909		14.04%	\$35,764,167.54	Chaska MN School District #112 CUSIP 161681RP8S&P AAA M-A1
02/15/12						\$23,317,680.30		22479	\$26,500.00	14.04%	\$35,790,667.54	Coupon
02/15/12						\$23,317,680.30		22498	\$77,500.00	14.04%	\$35,868,167.54	Coupon
03/01/12						\$23,317,680.30		22487	\$125,000.00	14.04%	\$35,993,167.54	Coupon
03/01/12						\$23,317,680.30	\$51,975.00	22546		14.04%	\$36,045,142.54	Coupon
03/01/12						\$23,317,680.30		22548	\$22,575.00	14.04%	\$36,067,717.54	Coupon
03/01/12						\$23,317,680.30		22565	\$65,250.00	14.04%	\$36,132,967.54	Coupon
03/01/12						\$23,317,680.30		23299	\$19,000.00	14.04%	\$36,151,967.54	Coupon
03/01/12						\$23,317,680.30	\$1,900,000.00	23299		14.04%	\$38,051,967.54	Washington County Utah SD St. George CUSIP 938718X01
03/01/12						\$23,317,680.30				14.04%	\$38,051,967.54	Coupon
03/31/12				\$4,618,232.95		\$27,935,913.25				16.82%	\$33,433,734.59	
04/01/12						\$27,935,913.25		22478	\$192,625.00	16.82%	\$33,626,359.59	Coupon
04/01/12						\$27,935,913.25		22491	\$27,500.00	16.82%	\$33,653,859.59	Coupon
04/01/12						\$27,935,913.25	\$100,000.00	22547		16.82%	\$33,753,859.59	Coupon
04/01/12						\$27,935,913.25	\$3,040,000.00	23299		16.82%	\$37,693,859.59	Winnabago County WI CUSIP 047603QW5
05/01/12						\$27,935,913.25		22489	\$122,000.00	16.82%	\$37,815,859.59	Coupon
05/01/12						\$27,935,913.25		23472	\$13,275.00	16.82%	\$37,829,134.59	Coupon
06/15/12						\$27,935,913.25		22486	\$80,875.00	16.82%	\$37,910,009.59	Coupon
06/01/12						\$27,935,913.25		21159	\$3,687.50	16.82%	\$37,923,697.09	Coupon
06/01/12						\$27,935,913.25		22492	\$25,000.00	16.82%	\$37,947,697.09	Coupon
06/01/12						\$27,935,913.25		22500	\$27,500.00	16.82%	\$37,975,197.09	Coupon
06/01/12						\$27,935,913.25		22507	\$26,500.00	16.82%	\$38,001,697.09	Coupon
06/01/12						\$27,935,913.25		22542	\$8,606.25	16.82%	\$38,010,303.34	Coupon
06/01/12						\$27,935,913.25		22545	\$11,766.25	16.82%	\$38,022,069.59	Coupon
06/01/12						\$27,935,913.25	\$74,900.00	22567		16.82%	\$38,096,969.59	Coupon
06/01/12						\$27,935,913.25		22071	\$43,125.00	16.82%	\$38,140,094.59	Coupon
06/01/12						\$27,935,913.25		23159	\$3,607.50	16.82%	\$38,143,702.09	Coupon
06/01/12						\$27,935,913.25		23160	\$3,842.50	16.82%	\$38,147,544.59	Coupon
06/01/12						\$27,935,913.25		23258	\$6,037.50	16.82%	\$38,153,582.09	Coupon
06/01/12						\$27,935,913.25		23259	\$6,150.00	16.82%	\$38,159,732.09	Coupon
06/01/12						\$27,935,913.25		23369	\$9,350.00	16.82%	\$38,169,082.09	Coupon
06/01/12						\$27,935,913.25		23559	\$25,400.00	16.82%	\$38,193,522.09	Coupon
06/15/12						\$27,935,913.25		22604	\$36,700.00	16.82%	\$38,230,222.09	Coupon
06/15/12						\$27,935,913.25		22040	\$25,875.00	16.82%	\$38,256,097.09	Coupon
06/15/12						\$27,935,913.25		22892	\$25,000.00	16.82%	\$38,281,097.09	Coupon



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 08/31/10  
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	08/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	1.025866%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	\$0.00
Current Projected Expenses	\$166,086,079.09	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$9,993,539.94</b>	Weighted Average Life of Future Funded Expenses (Days)	1653

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
06/15/12						\$27,935,913.25		23302	\$9,300.00	16.82%	\$38,290,397.09	Coupon
06/30/12						\$27,935,913.25		23474	\$2,325.00	16.82%	\$38,292,722.09	Coupon
06/30/12						\$27,935,913.25		23475	\$30,000.00	16.82%	\$38,322,722.09	Coupon
06/30/12		\$4,639,785.78				\$32,575,699.03				19.61%	\$33,682,936.33	
07/01/12						\$32,575,699.03		22477	\$181,750.00	19.61%	\$33,864,686.33	
07/01/12						\$32,575,699.03		22485	\$125,000.00	19.61%	\$33,989,686.33	Coupon
07/01/12						\$32,575,699.03		22497	\$125,000.00	19.61%	\$34,114,686.33	Coupon
08/01/12						\$32,575,699.03	\$7,705,000.00	22473	\$192,625.00	19.61%	\$42,012,311.33	CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3
08/01/12						\$32,575,699.03		22473	\$12,512.50	19.61%	\$42,024,823.83	Coupon
08/01/12						\$32,575,699.03		22503	\$64,000.00	19.61%	\$42,088,823.83	Coupon
08/01/12						\$32,575,699.03		22509	\$80,000.00	19.61%	\$42,168,823.83	Coupon
08/01/12						\$32,575,699.03		22626	\$16,250.00	19.61%	\$42,185,073.83	Coupon
08/15/12						\$32,575,699.03		22479	\$26,500.00	19.61%	\$42,211,573.83	Coupon
08/15/12						\$32,575,699.03		22493	\$77,500.00	19.61%	\$42,289,073.83	Coupon
09/01/12						\$32,575,699.03		22487	\$125,000.00	19.61%	\$42,414,073.83	
09/01/12						\$32,575,699.03	\$51,975.00	22546		19.61%	\$42,466,048.83	Coupon
09/01/12						\$32,575,699.03		22543	\$22,575.00	19.61%	\$42,488,623.83	
09/01/12						\$32,575,699.03		22566	\$65,250.00	19.61%	\$42,553,873.83	Coupon
09/01/12						\$32,575,699.03				19.61%	\$42,553,873.83	Coupon
09/30/12		\$4,661,110.53				\$37,236,809.56				22.42%	\$37,892,763.28	
10/01/12						\$37,236,809.56		22491	\$27,500.00	22.42%	\$37,920,263.28	Coupon
10/01/12						\$37,236,809.56	\$4,000,000.00	22547		22.42%	\$41,920,263.28	CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA
10/01/12						\$37,236,809.56	\$100,000.00	22547		22.42%	\$42,020,263.28	Coupon
11/01/12						\$37,236,809.56		22499	\$122,000.00	22.42%	\$42,142,263.28	Coupon
11/01/12						\$37,236,809.56		23472	\$13,275.00	22.42%	\$42,155,538.28	Coupon
11/15/12						\$37,236,809.56		22465	\$89,875.00	22.42%	\$42,245,413.28	Coupon
12/01/12						\$37,236,809.56		21159	\$3,687.50	22.42%	\$42,249,100.78	Coupon
12/01/12						\$37,236,809.56		22492	\$25,000.00	22.42%	\$42,274,100.78	Coupon
12/01/12						\$37,236,809.56		22500	\$27,500.00	22.42%	\$42,301,600.78	Coupon
12/01/12						\$37,236,809.56		22507	\$26,500.00	22.42%	\$42,328,100.78	Coupon
12/01/12						\$37,236,809.56		22512	\$8,606.25	22.42%	\$42,336,707.03	Coupon
12/01/12						\$37,236,809.56	\$810,000.00	22512	\$8,606.25	22.42%	\$43,155,313.28	CUSIP #215543JR1 Main Township HS, AA+
12/01/12						\$37,236,809.56		22545	\$11,756.25	22.42%	\$43,167,069.53	Coupon
12/01/12						\$37,236,809.56	\$74,900.00	22567		22.42%	\$43,241,969.53	Coupon
12/01/12						\$37,236,809.56		22871	\$43,125.00	22.42%	\$43,285,094.53	Coupon
12/01/12						\$37,236,809.56	\$1,500,000.00	22871		22.42%	\$44,785,094.53	CUSIP # 509076AL9 Lake County Sch Dist 112 S&P AAA/AA1
12/01/12						\$37,236,809.56		23153	\$3,687.50	22.42%	\$44,788,782.03	Coupon
12/01/12						\$37,236,809.56		23160	\$3,812.50	22.42%	\$44,792,594.53	Coupon
12/01/12						\$37,236,809.56		23353	\$6,037.50	22.42%	\$44,798,632.03	Coupon
12/01/12						\$37,236,809.56	\$805,000.00	23353		22.42%	\$45,603,632.03	Schaumburg IL CUSIP806347JUL5
12/01/12						\$37,236,809.56		23360	\$6,150.00	22.42%	\$45,609,782.03	Coupon
12/01/12						\$37,236,809.56		23360	\$8,350.00	22.42%	\$45,618,132.03	Coupon
12/01/12						\$37,236,809.56		23550	\$25,400.00	22.42%	\$45,643,532.03	Coupon
12/15/12						\$37,236,809.56		22601	\$36,700.00	22.42%	\$45,680,232.03	Coupon
12/15/12						\$37,236,809.56		22646	\$25,875.00	22.42%	\$45,706,107.03	Coupon
12/15/12						\$37,236,809.56		22892	\$25,000.00	22.42%	\$45,731,107.03	Coupon
12/15/12						\$37,236,809.56		23302	\$9,300.00	22.42%	\$45,740,407.03	Coupon
12/15/12						\$37,236,809.56	\$930,000.00	23302		22.42%	\$46,670,407.03	Dewnere Grove SD 58 CUSIP 263165CJ5 Moody's Aa2
12/30/12						\$37,236,809.56		23471	\$2,325.00	22.42%	\$46,672,732.03	Coupon
12/30/12						\$37,236,809.56	\$155,000.00	23471		22.42%	\$46,827,732.03	Indian Prairie SD #204 CUSIP 262608QT2
12/30/12						\$37,236,809.56		23475	\$30,000.00	22.42%	\$46,857,732.03	Coupon
12/31/12		\$4,681,982.64				\$41,918,792.20				25.24%	\$42,175,749.39	
01/01/13						\$41,918,792.20		22477	\$101,750.00	25.24%	\$42,357,499.39	
01/01/13						\$41,918,792.20		22485	\$125,000.00	25.24%	\$42,482,499.39	Coupon
01/01/13						\$41,918,792.20		22497	\$125,000.00	25.24%	\$42,607,499.39	Coupon
02/01/13						\$41,918,792.20		22479	\$12,512.50	25.24%	\$42,620,011.89	Coupon
02/01/13						\$41,918,792.20		22509	\$64,000.00	25.24%	\$42,684,011.89	Coupon
02/01/13						\$41,918,792.20		22509	\$80,000.00	25.24%	\$42,764,011.89	Coupon
02/01/13						\$41,918,792.20		22625	\$16,250.00	25.24%	\$42,780,261.89	Coupon
02/15/13						\$41,918,792.20	\$875,000.00	22479		25.24%	\$43,655,261.89	CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3
02/15/13						\$41,918,792.20		22475	\$20,500.00	25.24%	\$43,681,761.89	Coupon



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 08/31/10  
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	08/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	1.025866%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	\$0.00
Current Projected Expenses	\$166,086,079.09	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$9,993,539.94</b>	Weighted Average Life of Future Funded Expenses (Days)	1653

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/15/13						\$41,918,792.20		22498	\$77,500.00	25.24%	\$43,759,261.89	Coupon
02/15/13						\$41,918,792.20	\$3,100,000.00	22498		25.24%	\$46,859,261.89	CUSIP # 487694DT5 Keller School, TX S&P AA/Moody's Aa3
03/01/13						\$41,918,792.20	\$5,000,000.00	22487		25.24%	\$51,859,261.89	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa
03/01/13						\$41,918,792.20		22487	\$125,000.00	25.24%	\$51,984,261.89	
03/01/13						\$41,918,792.20	\$51,975.00	22546		25.24%	\$52,036,236.89	Coupon
03/01/13						\$41,918,792.20		22548	\$22,575.00	25.24%	\$52,058,811.89	
03/01/13						\$41,918,792.20		22566	\$65,250.00	25.24%	\$52,124,061.89	Coupon
03/01/13						\$41,918,792.20				25.24%	\$52,124,061.89	Coupon
03/31/13		\$4,736,194.29				\$46,654,986.49				28.09%	\$47,387,867.60	
04/01/13						\$46,654,986.49		22491	\$27,500.00	28.09%	\$47,415,367.60	Coupon
05/01/13						\$46,654,986.49		22499	\$122,000.00	28.09%	\$47,537,367.60	Coupon
05/01/13						\$46,654,986.49		23472	\$13,275.00	28.09%	\$47,550,642.60	Coupon
05/15/13						\$46,654,986.49		22466	\$89,875.00	28.09%	\$47,640,517.60	Coupon
06/01/13						\$46,654,986.49		21159	\$3,687.50	28.09%	\$47,644,205.10	Coupon
06/01/13						\$46,654,986.49		22487	\$125,000.00	28.09%	\$47,769,205.10	
06/01/13						\$46,654,986.49		22492	\$25,000.00	28.09%	\$47,794,205.10	Coupon
06/01/13						\$46,654,986.49		22500	\$27,500.00	28.09%	\$47,821,705.10	Coupon
06/01/13						\$46,654,986.49		22507	\$26,500.00	28.09%	\$47,848,205.10	Coupon
06/01/13						\$46,654,986.49		22515	\$11,756.25	28.09%	\$47,859,961.35	Coupon
06/01/13						\$46,654,986.49	\$74,900.00	22567		28.09%	\$47,934,861.35	Coupon
06/01/13						\$46,654,986.49		23158	\$3,687.50	28.09%	\$47,938,548.85	Coupon
06/01/13						\$46,654,986.49		23160	\$3,812.50	28.09%	\$47,942,361.35	Coupon
06/01/13						\$46,654,986.49		23359	\$6,150.00	28.09%	\$47,948,511.35	Coupon
06/01/13						\$46,654,986.49		23360	\$8,350.00	28.09%	\$47,956,861.35	Coupon
06/15/13						\$46,654,986.49		22604	\$36,700.00	28.09%	\$47,993,561.35	Coupon
06/15/13						\$46,654,986.49		22648	\$25,875.00	28.09%	\$48,019,436.35	Coupon
06/15/13						\$46,654,986.49		22892	\$25,000.00	28.09%	\$48,044,436.35	Coupon
06/30/13						\$46,654,986.49		23475	\$30,000.00	28.09%	\$48,074,436.35	Coupon
06/30/13		\$4,758,560.66				\$51,413,547.15				30.96%	\$43,315,875.69	
07/01/13						\$51,413,547.15	\$7,270,000.00	22477		30.96%	\$50,585,875.69	CUSIP # 93974BER3 Washington S&P AA/Moody's Aa1
07/01/13						\$51,413,547.15		22477	\$181,750.00	30.96%	\$50,767,625.69	
07/01/13						\$51,413,547.15		22485	\$125,000.00	30.96%	\$50,892,625.69	Coupon
07/01/13						\$51,413,547.15		22492	\$125,000.00	30.96%	\$51,017,625.69	Coupon
07/01/13						\$51,413,547.15	\$5,000,000.00	22497		30.96%	\$56,017,625.69	CUSIP # 4197800S69 Hawaii S&P AA/Moody's Aa2
08/01/13						\$51,413,547.15		22478	\$12,512.50	30.96%	\$56,030,138.19	Coupon
08/01/13						\$51,413,547.15		22508	\$64,000.00	30.96%	\$56,094,138.19	Coupon
08/01/13						\$51,413,547.15		22500	\$80,000.00	30.96%	\$56,174,138.19	Coupon
08/01/13						\$51,413,547.15		22626	\$16,250.00	30.96%	\$56,190,388.19	Coupon
09/01/13						\$51,413,547.15	\$51,975.00	22546		30.96%	\$56,242,363.19	Coupon
09/01/13						\$51,413,547.15		22548	\$22,575.00	30.96%	\$56,264,938.19	
09/01/13						\$51,413,547.15		22566	\$65,250.00	30.96%	\$56,330,188.19	Coupon
09/30/13		\$4,780,674.12				\$56,194,221.27				33.83%	\$51,549,514.07	
10/01/13						\$56,194,221.27		22491	\$27,500.00	33.83%	\$51,577,014.07	Coupon
11/01/13						\$56,194,221.27		22499	\$122,000.00	33.83%	\$51,699,014.07	Coupon
11/01/13						\$56,194,221.27		23472	\$13,275.00	33.83%	\$51,712,289.07	Coupon
11/15/13						\$56,194,221.27		22466	\$89,875.00	33.83%	\$51,802,164.07	Coupon
12/01/13						\$56,194,221.27		21159	\$3,687.50	33.83%	\$51,805,851.57	Coupon
12/01/13						\$56,194,221.27		22492	\$25,000.00	33.83%	\$51,830,851.57	Coupon
12/01/13						\$56,194,221.27		22500	\$27,500.00	33.83%	\$51,858,351.57	Coupon
12/01/13						\$56,194,221.27		22507	\$26,500.00	33.83%	\$51,884,851.57	Coupon
12/01/13						\$56,194,221.27		22515	\$11,756.25	33.83%	\$51,896,607.82	Coupon
12/01/13						\$56,194,221.27	\$74,900.00	22567		33.83%	\$51,971,507.82	Coupon
12/01/13						\$56,194,221.27	\$296,000.00	23158		33.83%	\$52,266,507.82	Mount Prospect CUSIP #622826SC0 S&P AA
12/01/13						\$56,194,221.27		23158	\$3,687.50	33.83%	\$52,269,195.32	Coupon
12/01/13						\$56,194,221.27		23160	\$3,812.50	33.83%	\$52,264,007.82	Coupon
12/01/13						\$56,194,221.27		23359	\$6,150.00	33.83%	\$52,270,157.82	Coupon
12/01/13						\$56,194,221.27	\$820,000.00	23359		33.83%	\$53,090,157.82	Schaumburg IL CUSIP066347JM3
12/01/13						\$56,194,221.27		23360	\$9,350.00	33.83%	\$53,099,507.82	Coupon
12/01/13						\$56,194,221.27	\$1,270,000.00	23559	\$25,400.00	33.83%	\$54,393,907.82	Dublin School District CUSIP 26971GMC1
12/15/13						\$56,194,221.27		22604	\$36,700.00	33.83%	\$54,430,607.82	Coupon



**PMA Financial Network Inc.**

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Last Updated: 08/31/10  
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Date of Issue	02/05/09	Today's Date	08/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	1.025866%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	\$0.00
Current Projected Expenses	\$166,086,079.09	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$9,993,539.94</b>	Weighted Average Life of Future Funded Expenses (Days)	1653

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/15/13						\$56,194,221.27		22646	\$25,875.00	33.83%	\$54,456,482.82	Coupon
12/15/13						\$56,194,221.27		22892	\$25,000.00	33.83%	\$54,481,482.82	Coupon
12/30/13						\$56,194,221.27		23475	\$30,000.00	33.83%	\$54,511,482.82	Coupon
12/31/13				\$4,802,302.62		\$60,996,523.89				36.73%	\$49,709,180.20	
01/01/14						\$60,996,523.89		22485	\$125,000.00	36.73%	\$49,834,180.20	Coupon
02/01/14						\$60,996,523.89		22478	\$12,512.50	36.73%	\$49,846,692.70	Coupon
02/01/14						\$60,996,523.89	\$455,000.00	22478		36.73%	\$50,301,692.70	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
02/01/14						\$60,996,523.89		22508	\$64,000.00	36.73%	\$50,365,692.70	Coupon
02/01/14						\$60,996,523.89		22509	\$80,000.00	36.73%	\$50,445,692.70	Coupon
02/01/14						\$60,996,523.89		22626	\$16,250.00	36.73%	\$50,461,942.70	Coupon
03/01/14						\$60,996,523.89	\$1,510,000.00	22474	\$37,750.00	36.73%	\$52,009,692.70	CUSIP # 64966EBW6 New York City, NY S&P AA/ Moody's Aa3
03/01/14						\$60,996,523.89	\$51,975.00	22546		36.73%	\$52,061,667.70	Coupon
03/01/14						\$60,996,523.89		22548	\$22,575.00	36.73%	\$52,084,242.70	
03/01/14						\$60,996,523.89		22566	\$65,250.00	36.73%	\$52,149,492.70	Coupon
03/31/14				\$4,856,118.34		\$65,852,642.23				39.65%	\$47,293,374.36	
04/01/14						\$65,852,642.23		22491	\$27,500.00	39.65%	\$47,320,874.36	Coupon
05/01/14						\$65,852,642.23		22499	\$122,000.00	39.65%	\$47,442,874.36	Coupon
05/01/14						\$65,852,642.23		23472	\$13,275.00	39.65%	\$47,456,149.36	Coupon
05/15/14						\$65,852,642.23		22466	\$89,875.00	39.65%	\$47,546,024.36	Coupon
06/01/14						\$65,852,642.23		21159	\$3,687.50	39.65%	\$47,549,711.86	Coupon
06/01/14						\$65,852,642.23		22492	\$25,000.00	39.65%	\$47,574,711.86	Coupon
06/01/14						\$65,852,642.23		22500	\$27,500.00	39.65%	\$47,602,211.86	Coupon
06/01/14						\$65,852,642.23		22507	\$26,500.00	39.65%	\$47,628,711.86	Coupon
06/01/14						\$65,852,642.23		22515	\$11,756.25	39.65%	\$47,640,468.11	Coupon
06/01/14						\$65,852,642.23	\$74,900.00	22567		39.65%	\$47,715,368.11	Coupon
06/01/14						\$65,852,642.23		23160	\$3,812.50	39.65%	\$47,719,180.61	Coupon
06/01/14						\$65,852,642.23		23360	\$8,350.00	39.65%	\$47,727,530.61	Coupon
06/15/14						\$65,852,642.23		22604	\$36,700.00	39.65%	\$47,764,230.61	Coupon
06/15/14						\$65,852,642.23		22646	\$25,875.00	39.65%	\$47,790,105.61	Coupon
06/15/14						\$65,852,642.23		22892	\$25,000.00	39.65%	\$47,815,105.61	Coupon
06/30/14				\$4,878,734.00		\$65,852,642.23		23475	\$30,000.00	39.65%	\$47,845,105.61	Coupon
07/01/14						\$70,731,376.23				42.59%	\$47,966,371.61	
07/01/14						\$70,731,376.23	\$5,000,000.00	22485		42.59%	\$47,966,371.61	CUSIP # 419780S77 Hawaii S&P AA/ Moody's Aa2
07/01/14						\$70,731,376.23		22485	\$125,000.00	42.59%	\$48,091,371.61	Coupon
08/01/14						\$70,731,376.23		22508	\$64,000.00	42.59%	\$48,155,371.61	Coupon
08/01/14						\$70,731,376.23		22509	\$80,000.00	42.59%	\$48,235,371.61	Coupon
08/01/14						\$70,731,376.23		22626	\$16,250.00	42.59%	\$48,251,621.61	Coupon
09/01/14						\$70,731,376.23	\$51,975.00	22546		42.59%	\$48,303,596.61	Coupon
09/01/14						\$70,731,376.23		22548	\$22,575.00	42.59%	\$48,326,171.61	
09/30/14				\$4,901,983.06		\$76,632,459.29		22566	\$65,250.00	42.59%	\$48,391,421.61	Coupon
10/01/14						\$76,632,459.29				45.64%	\$43,490,338.55	
10/01/14						\$76,632,459.29		22481	\$27,500.00	45.64%	\$43,517,838.55	Coupon
11/01/14						\$76,632,459.29		22490	\$122,000.00	45.64%	\$43,639,838.55	Coupon
11/01/14						\$76,632,459.29		23472	\$13,275.00	45.64%	\$43,653,113.55	Coupon
11/01/14						\$76,632,459.29	\$1,770,000.00	23472		45.64%	\$45,423,113.55	Brown County WI CUSIP 1155116F0
11/15/14						\$76,632,459.29		22466	\$89,875.00	45.64%	\$45,512,988.55	Coupon
11/15/14						\$76,632,459.29	\$3,695,000.00	22466		45.64%	\$49,107,988.55	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
12/01/14						\$76,632,459.29		21159	\$3,687.50	45.64%	\$49,111,676.05	Coupon
12/01/14						\$76,632,459.29		22492	\$25,000.00	45.64%	\$49,136,676.05	Coupon
12/01/14						\$76,632,459.29		22509	\$27,500.00	45.64%	\$49,164,176.05	Coupon
12/01/14						\$76,632,459.29		22607	\$26,500.00	45.64%	\$49,190,676.05	Coupon
12/01/14						\$76,632,459.29		22515	\$11,756.25	45.64%	\$49,202,432.30	Coupon
12/01/14						\$76,632,459.29	\$855,000.00	22515		45.64%	\$50,057,432.30	CUSIP #215543JT7 Main Township HS AA+
12/01/14						\$76,632,459.29	\$74,900.00	22567		45.64%	\$50,132,332.30	Coupon
12/01/14						\$76,632,459.29	\$295,000.00	23159		45.64%	\$50,427,332.30	Mount Prospect CUSIP #622826SD8 S&P AA
12/01/14						\$76,632,459.29		23160	\$3,812.50	45.64%	\$50,431,144.80	Coupon
12/01/14						\$76,632,459.29		23360	\$8,350.00	45.64%	\$50,439,494.80	Coupon
12/01/14						\$76,632,459.29	\$835,000.00	23360		45.64%	\$51,274,494.80	Schaumburg IL CUSIP 806347JN1
12/15/14						\$76,632,459.29		22604	\$36,700.00	45.64%	\$51,311,194.80	Coupon
12/15/14						\$76,632,459.29		22040	\$25,875.00	45.64%	\$51,337,069.80	Coupon
12/15/14						\$76,632,459.29		22892	\$25,000.00	45.64%	\$51,362,069.80	Coupon



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 08/31/10  
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	08/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	1.025866%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	\$0.00
Current Projected Expenses	\$166,086,079.09	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$9,993,539.94</b>	Weighted Average Life of Future Funded Expenses (Days)	1653

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/30/14						\$75,632,459.29		23475	\$30,000.00	45.54%	\$51,392,069.80	Coupon
12/30/14						\$75,632,459.29	\$2,000,000.00	23475		45.54%	\$53,392,069.80	Indian Prarie SD #204 CUSIP 262608QV7
12/31/14		\$4,922,931.48				\$80,555,390.77				48.50%	\$48,469,138.32	
02/01/15						\$80,555,390.77		22508	\$64,000.00	48.50%	\$48,533,138.32	Coupon
02/01/15						\$80,555,390.77		22509	\$80,000.00	48.50%	\$48,613,138.32	Coupon
02/01/15						\$80,555,390.77		22626	\$16,250.00	48.50%	\$48,629,388.32	Coupon
03/01/15						\$80,555,390.77	\$51,975.00	22546		48.50%	\$48,681,363.32	Coupon
03/01/15						\$80,555,390.77		22548	\$22,575.00	48.50%	\$48,703,938.32	
03/01/15						\$80,555,390.77		22566	\$65,250.00	48.50%	\$48,769,188.32	Coupon
03/31/15		\$4,980,915.27				\$85,536,306.04				51.50%	\$43,788,273.05	
04/01/15						\$85,536,306.04		22491	\$27,500.00	51.50%	\$43,815,773.05	Coupon
05/01/15						\$85,536,306.04		22499	\$122,000.00	51.50%	\$43,937,773.05	Coupon
06/01/15						\$85,536,306.04	\$1,000,000.00	22492		51.50%	\$44,937,773.05	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
06/01/15						\$85,536,306.04		22492	\$25,000.00	51.50%	\$44,962,773.05	Coupon
06/01/15						\$85,536,306.04		22500	\$27,500.00	51.50%	\$44,990,273.05	Coupon
06/01/15						\$85,536,306.04		22507	\$26,500.00	51.50%	\$45,016,773.05	Coupon
06/01/15						\$85,536,306.04	\$74,900.00	22567		51.50%	\$45,091,673.05	Coupon
06/01/15						\$85,536,306.04		23160	\$3,812.50	51.50%	\$45,095,485.55	Coupon
06/15/15						\$85,536,306.04		22604	\$36,700.00	51.50%	\$45,132,185.55	Coupon
06/15/15						\$85,536,306.04	\$1,035,000.00	22646		51.50%	\$46,167,185.55	CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/15/15						\$85,536,306.04		22646	\$25,875.00	51.50%	\$46,193,060.55	Coupon
06/15/15						\$85,536,306.04		22892	\$25,000.00	51.50%	\$46,218,060.55	Coupon
06/30/15		\$5,003,564.90				\$90,539,870.94				54.51%	\$41,214,495.68	
08/01/15						\$90,539,870.94		22508	\$64,000.00	54.51%	\$41,278,495.68	Coupon
08/01/15						\$90,539,870.94		22509	\$80,000.00	54.51%	\$41,358,495.68	Coupon
08/01/15						\$90,539,870.94		22626	\$16,250.00	54.51%	\$41,374,745.68	Coupon
08/01/15						\$90,539,870.94	\$650,000.00	22626		54.51%	\$42,024,745.68	CUSIP #70914PCI14 Pennsylvania State, AA/Aa2
09/01/15						\$90,539,870.94	\$51,975.00	22546		54.51%	\$42,076,720.68	Coupon
09/01/15						\$90,539,870.94		22548	\$22,575.00	54.51%	\$42,099,295.68	
09/01/15						\$90,539,870.94		22566	\$65,250.00	54.51%	\$42,164,545.68	Coupon
09/30/15		\$5,025,938.10				\$95,565,809.04				57.54%	\$37,138,607.58	
10/01/15						\$95,565,809.04	\$1,000,000.00	22491		57.54%	\$38,138,607.58	CUSIP # 57582NSR2 Massachusetts, S&P, AA/Moody's, Aa2
10/01/15						\$95,565,809.04		22491	\$27,500.00	57.54%	\$38,166,107.58	Coupon
11/01/15						\$95,565,809.04		22499	\$122,000.00	57.54%	\$38,288,107.58	Coupon
12/01/15						\$95,565,809.04	\$2,000,000.00	22500		57.54%	\$40,288,107.58	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
12/01/15						\$95,565,809.04		22500	\$27,500.00	57.54%	\$40,315,607.58	
12/01/15						\$95,565,809.04		22507	\$26,500.00	57.54%	\$40,342,107.58	Coupon
12/01/15						\$95,565,809.04	\$74,900.00	22567		57.54%	\$40,417,007.58	Coupon
12/01/15						\$95,565,809.04	\$305,000.00	23160		57.54%	\$40,722,007.58	Mount Prospect CUSIP #622826SE6 S&P AA
12/01/15						\$95,565,809.04		23160	\$3,812.50	57.54%	\$40,725,820.08	Coupon
12/15/15						\$95,565,809.04		22604	\$36,700.00	57.54%	\$40,762,520.08	Coupon
12/15/15						\$95,565,809.04		22802	\$26,000.00	57.54%	\$40,787,520.08	Coupon
12/15/15						\$95,565,809.04	\$1,000,000.00	22892		57.54%	\$41,787,520.08	CUSIP #199491XK2 Columbus, OH S&P AAA/Aaa
12/31/15		\$5,047,801.11				\$100,613,610.15				60.68%	\$36,730,718.01	
02/01/16						\$100,613,610.15		22508	\$64,000.00	60.68%	\$36,803,718.01	Coupon
02/01/16						\$100,613,610.15		22509	\$80,000.00	60.68%	\$36,883,718.01	Coupon
03/01/16						\$100,613,610.15	\$51,975.00	22546		60.68%	\$36,935,693.01	Coupon
03/01/16						\$100,613,610.15	\$1,200,000.00	22548		60.68%	\$38,225,693.01	CUSIP #514120KB0 Lancaster County, SCH District A/A2
03/01/16						\$100,613,610.15		22566	\$65,250.00	60.68%	\$38,290,943.01	Coupon
03/31/16		\$5,113,338.77				\$106,726,948.92				63.66%	\$33,177,605.11	
06/01/16						\$106,726,948.92		22499	\$122,000.00	63.66%	\$33,299,605.11	Coupon
06/01/16						\$106,726,948.92		22507	\$26,500.00	63.66%	\$33,326,105.11	Coupon
06/01/16						\$106,726,948.92	\$74,900.00	22567		63.66%	\$33,401,005.11	Coupon
06/01/16						\$106,726,948.92	\$3,745,000.00	22567		63.66%	\$37,146,005.11	CUSIP #147061TH0 Cary, NC S&P AAA Moody's A2
06/15/16						\$106,726,948.92		22604	\$36,700.00	63.66%	\$37,182,705.11	Coupon
06/30/16		\$5,135,921.04				\$110,862,870.76				66.75%	\$32,046,783.38	
08/01/16						\$110,862,870.76		22509	\$64,000.00	66.75%	\$32,110,783.38	Coupon
08/01/16						\$110,862,870.76		22509	\$80,000.00	66.75%	\$32,190,783.38	Coupon
09/01/16						\$110,862,870.76	\$51,975.00	22546		66.75%	\$32,242,758.38	Coupon
09/01/16						\$110,862,870.76	\$3,465,000.00	22540		66.75%	\$35,707,758.38	CUSIP #652293DF1 Newport News, VA AAA/A2
09/01/16						\$110,862,870.76		22566	\$65,250.00	66.75%	\$35,773,008.38	Coupon



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 08/31/10  
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	08/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.025866%
Current Projected Expenses	\$166,086,079.09	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$9,993,539.94</b>	Weighted Average Life of Future Funded Expenses (Days)	1653

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
09/01/16						\$110,862,870.76	\$4,350,000.00	22566		66.75%	\$40,123,008.33	CUSIP #478718C72 Johnson County, KS SCH Dist233 AA/Aa3
09/30/16				\$5,158,219.94		\$116,021,090.70				69.86%	\$34,964,788.39	
11/01/16						\$116,021,090.70		22499	\$122,000.00	69.86%	\$35,086,788.39	Coupon
12/01/16						\$116,021,090.70		22507	\$26,500.00	69.86%	\$35,113,288.39	Coupon
12/15/16						\$116,021,090.70		22604	\$36,700.00	69.86%	\$35,149,988.39	Coupon
12/15/16						\$116,021,090.70	\$1,835,000.00	22604		69.86%	\$36,984,988.39	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
12/31/16		\$5,180,000.57				\$121,201,091.27				72.97%	\$31,804,987.82	
02/01/17						\$121,201,091.27		22508	\$64,000.00	72.97%	\$31,868,987.82	Coupon
02/01/17						\$121,201,091.27		22509	\$80,000.00	72.97%	\$31,948,987.82	Coupon
03/31/17		\$5,252,116.47				\$126,453,207.74				76.14%	\$26,696,871.35	
05/01/17						\$126,453,207.74		22499	\$122,000.00	76.14%	\$26,818,871.35	Coupon
05/01/17						\$126,453,207.74	\$4,880,000.00	22499		76.14%	\$31,698,871.35	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
06/01/17						\$126,453,207.74		22507	\$26,500.00	76.14%	\$31,725,371.35	Coupon
06/30/17		\$5,274,519.28				\$131,727,727.02				79.31%	\$26,450,852.07	
08/01/17						\$131,727,727.02		22508	\$64,000.00	79.31%	\$26,514,852.07	Coupon
08/01/17						\$131,727,727.02		22509	\$80,000.00	79.31%	\$26,594,852.07	Coupon
08/01/17						\$131,727,727.02	\$4,000,000.00	22509		79.31%	\$30,594,852.07	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
09/30/17		\$5,296,630.32				\$137,024,357.34				82.50%	\$25,298,221.75	
12/01/17						\$137,024,357.34		22507	\$26,500.00	82.50%	\$25,324,721.75	Coupon
12/31/17		\$5,318,219.54				\$142,342,576.88				85.70%	\$20,006,502.21	
02/01/18						\$142,342,576.88		22508	\$64,000.00	85.70%	\$20,070,502.21	Coupon
02/01/18						\$142,342,576.88	\$2,560,000.00	22508		85.70%	\$22,630,502.21	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
03/31/18		\$3,620,233.58				\$145,962,810.46				87.88%	\$19,010,268.63	
03/31/18						\$145,962,810.46				87.88%	\$19,010,268.63	
06/01/18						\$145,962,810.46		22507	\$26,500.00	87.88%	\$19,036,768.63	Coupon
12/01/18						\$145,962,810.46		22507	\$26,500.00	87.88%	\$19,063,268.63	Coupon
12/01/18						\$145,962,810.46	\$1,060,000.00	22507		87.88%	\$20,123,268.63	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
12/01/18				\$20,123,268.63		\$166,086,079.09			\$0.00	100.00%	\$0.00	
12/01/18						\$166,086,079.09				100.00%	\$0.00	

\$156,092,539.15    \$137,593,798.59    \$176,215,807.78    \$0.00    \$125,739,375.00    \$21,847,963.53

**Total Anticipated Interest Income: \$9,993,539.94**  
**Anticipated Arbitrage Rebate: \$0.00**  
**Total Anticipated Interest Income Net of Arbitrage Rebate: \$9,993,539.94**

**Total Outstanding Principal and Interest after August 31, '10: \$166,247,729.09**

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 08/31/10  
 Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	08/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.497799%
Current Projected Expenses	\$105,235,494.62	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,332,754.15)
Total Estimated Interest Income	\$13,254,967.05	Weighted Average Life of Future Funded Expenses (Days)	303
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,254,967.05		

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	FHLMC 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		\$1,555,967.63	11			\$0.00				0.00%	\$47,172,212.33	FHLMC Discount Note 10/11/01 - 4.72% (Trans #7088)
03/07/01		\$1,600,000.00	12			\$0.00				0.00%	\$45,572,212.33	Morton Community Bank CD 11/15/01 - 4.80% (Trans #24046)
03/07/01		\$2,900,000.00	13			\$0.00				0.00%	\$42,672,212.33	Morton Community Bank CD 12/14/01 - 4.80% (Trans #24047)
03/07/01		\$2,100,000.00	14			\$0.00				0.00%	\$40,572,212.33	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		\$4,528,944.47	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	FHLMC 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	FHLMC 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	FHLMC 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	FHLMC Discount Note 3/9/01 - 5.182% (Trans #7104)
03/09/01		\$4,514,080.70	32			\$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
03/09/01		\$4,416,918.28	33			\$0.00				0.00%	\$3,011,119.91	Manufacturer's Bank CD 1/15/02 - 4.80% (Trans #24084)
03/12/01						\$0.00				0.00%	\$1,505,770.07	Manufacturer's Bank CD 2/15/02 - 4.80% (Trans #24085)
03/12/01		\$1,504,881.11	34			\$0.00				0.00%	(\$0.00)	Manufacturer's Bank CD 3/11/02 - 4.80% (Trans #24086)
03/12/01		\$1,505,349.84	35			\$0.00				0.00%	\$31,436.00	FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/26/01		\$1,505,770.07	36			\$0.00			\$31,436.00	0.00%	\$7.70	LaSalle Interest
03/30/01						\$0.00			\$7.70	0.00%	\$628,443.70	FNMA Discount Note 4/13/01 - 5.12% (Trans #7084)
04/13/01						\$0.00	\$593,917.49	5	\$3,082.51	0.00%	\$234,153.70	Expenses Wired
04/13/01		\$234,153.70	37	\$175,210.00	\$394,290.00	\$394,290.00				0.37%	(\$0.00)	GECC CP 05/11/01 - 4.923% (Trans #11028)
04/30/01						\$394,290.00				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	\$121,320.00	\$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	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
05/15/01				\$0.00	\$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	\$60,660.00	\$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	FHLMC Discount Note 07/13/01 - 3.814% (Trans #7618)
06/12/01		\$523,617.83	40			\$576,270.00				0.55%	\$717.88	FHLMC 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	FHLMC 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	FHLMC 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	FHLMC Discount Note 07/13/01 - 3.60% (Trans #7842)
07/13/01				\$134,500.00	\$643,880.00	\$1,220,150.00				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: 08/31/10  
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	08/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.497799%
Current Projected Expenses	\$105,235,494.62	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,332,754.15)
Total Estimated Interest Income	\$13,254,967.05	Weighted Average Life of Future Funded Expenses (Days)	303
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,254,967.05		

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	FHLB 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	\$386,000.00	10	\$9,695.48	1.48%	\$750,232.48	Johnson Bank CD 9/14/01 - 4.80% (Tran #24049)
09/14/01				\$476,600.00	\$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%	\$1,036,987.53	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				\$0.00	(\$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				\$848,600.00	\$425,568.52	\$2,523,208.33				2.40%	\$1,611,066.31	Expenses Wired
11/15/01	\$1,611,066.31		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				\$980,500.00	\$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
01/13/02						\$3,153,406.11		21	\$183.36	3.00%	\$259,540.64	LaSalle Interest
01/15/02						\$3,153,406.11	\$1,504,881.11	34	\$61,151.77	3.00%	\$387,695.64	FHLB Note 1/13/03 - 4.76% (Trans #7089)
01/15/02	\$1,185,046.13		49			\$3,153,406.11				3.00%	\$1,953,698.52	Manufacturer's Bank CD 1/15/02 - 4.80% (Trans #24084)
01/18/02				\$932,000.00	\$768,652.39	\$3,153,406.11				3.73%	\$768,652.39	Independent Banker's Bank CD 07/15/03 - 2.80% (Trans #29032)
01/31/02						\$3,922,058.50				3.73%	(\$0.00)	January Expenses
02/15/02						\$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)
02/28/02		\$1,278,399.91	50	\$356,000.00	\$294,382.35	\$4,216,440.85				4.01%	\$1,278,399.91	February Expenses
03/01/02						\$4,216,440.85			\$0.02	4.01%	(\$0.00)	North Shore Community B&T CD 08/14/03 - 2.90% (Trans #29416)
03/05/02						\$4,216,440.85		18	\$148,500.00	4.01%	\$148,500.00	FFCB Note 9/3/02 - 4.75% (Trans #7090)
03/15/02						\$4,216,440.85	\$1,505,770.07	28	\$206,000.00	4.01%	\$354,500.02	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/15/02				\$102,675.00	\$145,329.91	\$4,361,770.76		36	\$72,871.03	4.01%	\$1,933,141.12	Manufacturer's Bank CD 3/11/02 - 4.80% (Trans #24086)
03/15/02	\$1,787,811.21		51			\$4,361,770.76				4.14%	\$1,787,811.21	March Expenses
03/19/02				\$0.00	(\$459,000.00)	\$3,902,770.76				4.14%	(\$0.00)	Discover Bank CD 09/12/03 - 3.27% (Trans #29859)
03/25/02		\$458,999.11	52			\$3,902,770.76				3.71%	\$459,000.00	Planning expenses paid from referendum bonds; reimbursed by State
03/26/02						\$3,902,770.76	\$1,160,000.00	31	\$31,436.00	3.71%	\$0.89	4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
03/26/02						\$3,902,770.76				3.71%	\$1,191,436.89	FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/31/02	\$1,191,436.89		53			\$3,902,770.76				3.71%	(\$0.00)	Discover Bank CD 09/15/03 - 3.42% (Trans #7099)
04/12/02						\$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				\$360,750.00	\$552,713.23	\$4,455,483.99				4.23%	\$2,342,456.57	April Expenses

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate  
Liability Report

Last Updated: 08/31/10  
Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	08/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.497799%
Current Projected Expenses	\$105,235,494.62	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,332,754.15)
Total Estimated Interest Income	\$13,254,967.05	Weighted Average Life of Future Funded Expenses (Days)	303
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,254,967.05		

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				4.23%	(\$0.00)	Park Federal Savings Bank 10/15/03 - 3.35% (Trans #30126)
04/30/02						\$4,455,483.99			\$0.02	4.23%	\$0.02	LaSalle Interest
05/15/02						\$4,455,483.99	\$2,100,000.00	14	\$123,650.96	4.23%	\$2,223,650.98	Lone Star Bank CD 5/15/02 - 4.95% (Trans #24050)
05/15/02						\$4,455,483.99		26	\$128,325.00	4.23%	\$2,351,975.98	FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/02						\$4,455,483.99		27	\$255,000.00	4.23%	\$2,606,975.98	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
05/15/02					\$618,160.00	\$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					\$886,560.00	\$6,508,773.04				6.18%	\$4,477,853.20	June Expenses
06/14/02	\$2,335,197.72		56			\$6,508,773.04				6.18%	\$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				6.18%	(\$0.00)	FHLMC Note 4/15/04 - 2.95% (Trans #9974)
06/15/02						\$6,508,773.04		52	\$10,035.00	6.18%	\$10,035.00	Coupon-4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
06/30/02						\$6,508,773.04			\$1.77	6.18%	\$11,036.77	LaSalle Interest
07/13/02						\$6,508,773.04		21	\$128,125.00	6.18%	\$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	6.18%	\$4,281,161.77	Reinvestment of transaction #24036 to 07/15/02 (Trans #8748)
07/15/02					\$1,162,960.00	\$8,327,359.40				7.91%	\$2,462,575.41	July Expenses
07/15/02	\$2,462,575.41		58			\$8,327,359.40				7.91%	(\$0.00)	First NB of Colorado 08/14/03 - 2.50% (Trans #31522)
07/31/02						\$8,327,359.40			\$1.73	7.91%	\$1.73	LaSalle Interest
08/16/02						\$8,327,359.40	\$4,100,625.92	17	\$51,374.08	7.91%	\$4,152,001.73	Reinvestment of transaction #24037 to 08/16/02 (Trans #8762)
08/16/02					\$1,420,360.00	\$10,263,099.90				9.75%	\$2,216,261.23	August Expenses
08/16/02	\$2,216,261.23		59			\$10,263,099.90				9.75%	(\$0.00)	Cambridge Bank CD 06/13/03 - 1.85% (Trans #31879)
08/31/02						\$10,263,099.90			\$0.10	9.75%	\$0.10	LaSalle Interest
09/03/02						\$10,263,099.90	\$4,400,000.00	18	\$150,150.00	9.75%	\$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				9.75%	\$160.57	FHLB Discount Note 09/13/02 (Trans #10591)
09/05/02						\$10,263,099.90		28	\$206,000.00	9.75%	\$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	9.75%	\$4,758,160.57	FHLB Discount Note 09/13/02 (Trans #10591)
09/13/02					\$1,687,750.00	\$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 - FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)
10/15/02	\$3,082,682.66		64		\$1,965,150.00	\$13,403,385.93				12.74%	\$3,082,682.66	October Expenses
11/01/02						\$13,403,385.93				12.74%	(\$0.00)	Missouri State B&T 10/15/03 - 2.05% (Trans #36257)
11/13/02						\$13,403,385.93			\$21.73	12.74%	\$21.73	ISDLAF Interest
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	\$15,148,397.51				14.39%	\$4,601,019.67	November Expenses
11/15/02	\$2,601,019.67		65			\$15,148,397.51				14.39%	\$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				14.39%	\$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				14.39%	(\$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	14.39%	\$6,455,063.52	Amcore Bank CD 12/13/02 - 4.90% (Trans #24064)
12/13/02					\$2,489,960.00	\$17,061,690.58				16.21%	\$4,541,770.45	December Expenses
12/13/02	\$3,000,000.00		68			\$17,061,690.58				16.21%	\$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				16.21%	(\$0.00)	Kaw Valley State Bank CD 12/15/03 - 1.80% (Trans #37440)
12/15/02						\$17,061,690.58		52	\$10,035.00	16.21%	\$10,035.00	Coupon-4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
12/31/02						\$17,061,690.58			\$3.99	16.21%	\$10,038.99	ISDLAF Interest
01/13/03						\$17,061,690.58	\$5,000,000.00	21	\$128,125.00	16.21%	\$5,138,163.99	FHLB Note 1/13/03 - 4.76% (Trans #7089)
01/15/03					\$2,757,360.00	\$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					\$2,024,760.00	\$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%	\$377,456.54	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	\$680.30	22.69%	\$5,171,351.05	FHLB Discount Note 03/11/03 - 1.027% (Trans #11646)
03/14/03					\$3,292,160.00	\$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	Minwest 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: 08/31/10  
 Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	08/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.497799%
Current Projected Expenses	\$105,235,494.62	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,332,754.15)
Total Estimated Interest Income	\$13,254,967.05	Weighted Average Life of Future Funded Expenses (Days)	303
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,254,967.05		

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				<del>-\$3,659,650.00</del>	\$28,894,842.70				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				<del>-\$4,076,960.00</del>	\$3,027,394.84				29.86%	\$4,697,516.71	Expenses Wired	
05/15/03	\$4,697,516.71		78		\$31,427,742.35				29.86%	(\$0.00)	Covest Bank CD 02/13/04 - 1.25% (Trans #39881)	
05/31/03					\$31,427,742.35			\$0.00	29.86%	(\$0.00)	ISDLAF Interest	
06/13/03					\$31,427,742.35	\$1,487,649.85	46	\$77,145.46	29.86%	\$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	\$33,811.85	29.86%	\$3,814,868.19	Cambridge Bank CD 06/13/03 - 1.85% (Trans #31879)	
06/13/03					\$31,427,742.35	\$1,600,000.00	70	\$6,520.55	29.86%	\$5,421,388.74	Independent Bank 06/13/03 - 1.25% (Trans #38452)	
06/13/03				<del>-\$4,404,360.00</del>	\$2,279,710.43				32.03%	\$3,141,678.31	Expenses Wired	
06/13/03	\$3,141,678.31		79		\$33,707,452.78				32.03%	(\$0.00)	Capital City Bank 06/15/04 - 1.201% (Trans #40552)	
06/15/03					\$33,707,452.78	\$446,000.00	52	\$10,035.00	32.03%	\$456,035.00	4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)	
06/30/03					\$33,707,452.78			\$115.77	32.03%	\$456,150.77	ISDLAF Interest	
07/15/03					\$33,707,452.78	\$1,611,056.31	47	\$76,802.19	32.03%	\$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	32.03%	\$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	32.03%	\$6,005,292.52	Discover Bank CD 07/15/03 - 1.90% (Trans #36925)	
07/15/03				<del>-\$4,044,760.00</del>	\$3,514,194.73				35.37%	\$2,491,097.79	Expenses Wired	
07/16/03	\$1,291,097.79		80		\$37,221,647.51				35.37%	\$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				35.37%	(\$0.00)	Heritage Bank CD 05/14/04 - 1.20% (Trans #41747)	
07/31/03					\$37,221,647.51			\$136.56	35.37%	\$136.56	ISDLAF Interest	
08/14/03					\$37,221,647.51	\$1,278,399.91	50	\$55,356.47	35.37%	\$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	35.37%	\$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	35.37%	\$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	35.37%	\$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	35.37%	\$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	35.37%	\$7,278,357.45	Discover Bank CD 08/14/03 - 1.39% (Trans #38454)	
08/14/03				<del>-\$6,329,160.00</del>	\$2,479,480.81				37.73%	\$4,798,876.64	Expenses Wired	
08/15/03	\$2,298,876.64		82		\$39,701,128.32				37.73%	\$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				37.73%	\$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				37.73%	\$500,000.00	Southwestern National Bank 08/16/04 - 1.30% (Trans #42985)	
08/15/03	\$500,000.00		85		\$39,701,128.32				37.73%	(\$0.00)	Northwestern State Bank of Orange County 08/16/04 - 1.30% (Trans #42988)	
08/31/03					\$39,701,128.32			\$122.80	37.73%	\$122.80	ISDLAF Interest	
09/05/03					\$39,701,128.32		28	\$206,000.00	37.73%	\$206,122.80	FFCB Note 3/5/04 - 5.04% (Trans #7100)	
09/09/03					\$39,701,128.32		65	\$27.36	37.73%	\$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	37.73%	\$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	37.73%	\$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	37.73%	\$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	37.73%	\$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	37.73%	\$7,282,922.94	Minnwest Bank 09/15/03 - 1.30% (Trans #39108)	
09/15/03				<del>-\$6,736,550.00</del>	\$2,703,298.14				40.29%	\$4,579,624.80	Expenses Wired	
09/15/03	\$4,579,624.80		86		\$42,404,426.46				40.29%	(\$0.00)	Regency Savings Bank 09/15/04 - 1.30% (Trans #43936)	
09/30/03					\$42,404,426.46			\$47.86	40.29%	\$47.86	ISDLAF Interest	
10/15/03					\$42,404,426.46	\$2,342,456.57	54	\$118,712.95	40.29%	\$2,461,217.38	Park Federal Savings Bank 10/15/03 - 3.35% (Trans #30126)	
10/15/03					\$42,404,426.46		57	\$39,375.00	40.29%	\$2,500,592.38	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	40.29%	\$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	40.29%	\$6,668,453.37	Missouri State B&T 10/15/03 - 2.05% (Trans #36257)	
10/15/03					\$42,404,426.46	\$1,039,388.52	75	\$8,267.92	40.29%	\$7,717,109.81	MBNA America 10/15/03 - 1.35% (Trans #39109)	
10/15/03				<del>-\$6,126,000.00</del>	\$3,333,016.71				43.48%	\$4,384,093.10	Expenses Wired	
10/15/03	\$3,000,000.00		87		\$45,737,443.17				43.48%	\$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				43.48%	\$946.26	FNMA Discount Note 08/13/04 - 1.12% (Trans #12904)	
10/31/03					\$45,737,443.17			\$0.34	43.48%	\$946.60	ISDLAF Interest	
11/15/03					\$45,737,443.17	\$8,000,000.00	27	\$255,000.00	43.48%	\$8,255,946.60	FHLMC Note 11/15/03 - 4.94% (Trans #7099)	
11/15/03				<del>-\$6,493,600.00</del>	\$2,893,973.10				46.21%	\$5,361,973.50	Expenses Wired	
11/17/03	\$5,361,973.50		89		\$48,631,416.27				46.21%	(\$0.00)	JP Morgan Chase Bank 05/17/04 - 1.25% (Trans #45892)	
11/30/03					\$48,631,416.27			\$0.32	46.21%	\$0.32	ISDLAF Interest	
12/15/03					\$48,631,416.27	\$1,860,213.11	55		46.21%	\$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	46.21%	\$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	46.21%	\$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	46.21%	\$7,497,515.23	Kaw Valley State Bank CD 12/15/03 - 1.80% (Trans #37440)	
12/15/03				<del>-\$6,469,400.00</del>	\$2,116,433.29				48.22%	\$5,381,081.94	Expenses Wired	
12/15/03	\$3,500,000.00		90		\$50,747,849.56				48.22%	\$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				48.22%	(\$0.00)	First Security Bank of Lexington - 1.20% (Trans #46376)	
12/31/03					\$50,747,849.56			\$0.00	48.22%	(\$0.00)	ISDLAF Interest	
01/15/04					\$50,747,849.56	\$1,000,000.00	76	\$12,199.95	48.22%	\$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	48.22%	\$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: 08/31/10  
Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	08/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.497799%
Current Projected Expenses	\$105,235,494.62	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,332,754.15)
Total Estimated Interest Income	\$13,254,967.05	Weighted Average Life of Future Funded Expenses (Days)	303
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,254,967.05		

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	48.22%	\$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			50.24%	\$2,268,955.87	Estimated Expenses	
01/15/04	\$2,268,955.87		92		\$52,870,809.73				50.24%	(\$0.00)	Capital City Bank 10/15/04 - 1.26% (Trans #46917)	
02/13/04					\$52,870,809.73	\$4,697,516.71	78	\$44,079.44	50.24%	\$4,741,596.15	Covest Bank CD 02/13/04 - 1.25% (Trans #39881)	
02/13/04				\$4,741,596.15	\$2,956,486.83	\$55,827,296.56			53.05%	\$1,785,109.32	Estimated Expenses	
02/13/04	\$1,785,109.32		93		\$55,827,296.56				53.05%	(\$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	53.05%	\$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				53.05%	\$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				53.05%	\$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				53.05%	\$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	53.05%	\$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	53.05%	\$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			54.99%	(\$0.00)	Expenses Wired	
03/31/04					\$57,868,196.07			\$136.82	54.99%	\$136.82	ISDLAF Interest	
04/15/04					\$57,868,196.07	\$2,471,828.71	56		54.99%	\$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	54.99%	\$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			57.33%	\$2,145,444.09	Expenses Wired	
04/21/04	\$2,145,444.09		97		\$60,334,092.51				57.33%	(\$0.00)	Community B&TC - 1.0% 6/15/04 (Trans 49539)	
04/30/04					\$60,334,092.51			\$224.94	57.33%	\$224.94	ISDLAF Interest	
05/14/04					\$60,334,092.51	\$1,200,000.00	81	\$11,953.97	57.33%	\$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	57.33%	\$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	57.33%	\$8,926,092.70	JP Morgan Chase Bank 05/17/04 - 1.25% (Trans #45892)	
05/17/04				\$1,244,963.02	\$1,551,841.54	\$61,885,934.05			58.81%	\$7,374,251.16	Expenses Wired	
05/18/04	\$4,000,000.00		38		\$61,885,934.05				58.81%	\$3,374,251.16	MidAmerica 11/15/04 - 1.58 (Trans 50082)	
05/18/04	\$3,374,251.16		39		\$61,885,934.05				58.81%	(\$0.00)	Harris Roselle 12/15/04 - 1.549 (Trans 5008)	
05/31/04					\$61,885,934.05			\$199.33	58.81%	\$199.33	ISDLAF Interest	
06/15/04					\$61,885,934.05	\$3,141,678.31	79	\$38,041.68	58.81%	\$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	58.81%	\$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	58.81%	\$8,849,653.81	Community B&TC - 1.0% 6/15/04 (Trans 49539)	
06/15/04				\$14,444,694.32	\$3,069,701.23	\$64,955,635.28			61.72%	\$5,779,952.58	Expenses Wired	
06/24/04	\$1,779,952.58		98		\$64,955,635.28				61.72%	\$4,000,000.00	Oak Brook Bank 1/14/05 (Trans 51803)	
06/24/04	\$1,000,000.00		99		\$64,955,635.28				61.72%	\$3,000,000.00	Oak Brook Bank 2/15/05 (Trans 51802)	
06/25/04	\$2,999,075.13		100		\$64,955,635.28				61.72%	\$924.87	FHLB Note 5/15/07 (Trans 13790)	
06/30/04					\$64,955,635.28			\$1,064.14	61.72%	\$1,989.01	ISDLAF Interest	
07/15/04					\$64,955,635.28	\$3,000,000.00	87	\$26,949.45	61.72%	\$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	61.72%	\$4,923,144.59	First Security Bank of Lexington - 1.20% (Trans #46376)	
07/15/04				\$4,921,156.58	\$4,831,296.56	\$69,786,931.84			66.32%	\$91,848.03	Expenses Wired	
07/31/04					\$69,786,931.84			\$2.88	66.32%	\$91,850.91	ISDLAF Interest	
07/31/04					\$69,786,931.84			\$40.48	66.32%	\$91,891.39	MAX Interest	
08/13/04					\$69,786,931.84	\$1,383,146.84	88	\$12,853.16	66.32%	\$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	66.32%	\$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	66.32%	\$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	66.32%	\$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			68.47%	\$1,753,135.69	Expenses Wired	
08/24/04	\$1,752,271.43		101		\$72,054,365.65				68.47%	\$864.26	FNMA Discount Note 10/15/04 - 1.494% (Trans #14130)	
08/31/04					\$72,054,365.65			\$1,030.77	68.47%	\$1,895.03	ISDLAF Interest	
08/31/04					\$72,054,365.65			\$65.31	68.47%	\$1,960.34	MAX Interest	
09/15/04					\$72,054,365.65	\$0.00	86	\$4,639,323.04	68.47%	\$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	68.47%	\$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			70.27%	\$2,786,205.57	Expenses Wired	
09/15/04					\$73,953,562.21				70.27%	(\$0.00)	Associated Bank CD 01/14/05 - 1.77% (Trans #55939)	
09/20/04	\$2,786,205.57		102		\$73,953,562.21			\$742.02	70.27%	\$742.02	ISDLAF Interest	
09/30/04					\$73,953,562.21			\$0.57	70.27%	\$742.59	MAX Interest	
10/15/04					\$73,953,562.21	\$2,268,955.87	92	\$21,461.22	70.27%	\$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	70.27%	\$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			71.37%	\$2,889,840.12	Expenses Wired	
10/15/04	\$1,499,255.63		103		\$75,110,881.77				71.37%	\$1,390,584.49	FHLMC 02/15/05 - 1.929% (Trans #14560)	
10/31/04					\$75,110,881.77			\$245.02	71.37%	\$1,390,829.51	ISDLAF Interest	
10/31/04					\$75,110,881.77			\$682.93	71.37%	\$1,391,512.44	MAX Interest	
11/15/04					\$75,110,881.77	\$4,000,000.00	38	\$31,338.39	71.37%	\$5,422,850.83	MidAmerica 11/15/04 - 1.58 (Trans 50082)	
11/15/04					\$75,110,881.77		100	\$51,570.56	71.37%	\$5,474,421.39	FHLB Note 5/15/07 (Trans 13790)	
11/15/04				\$3,000,000.00	\$2,122,181.80	\$77,233,063.57			73.39%	\$3,352,239.59	Expenses Wired	
11/22/04	\$1,852,239.59		104		\$77,233,063.57				73.39%	\$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				73.39%	(\$0.00)	Oak Brook Bank 04/15/04 - 2.30% (Trans #57539)	
11/30/04					\$77,233,063.57			\$1,352.15	73.39%	\$1,352.15	ISDLAF Interest	
11/30/04					\$77,233,063.57			\$908.20	73.39%	\$2,260.35	MAX Interest	
12/15/04					\$77,233,063.57	\$3,374,251.16	39	\$30,217.21	73.39%	\$3,406,728.72	Harris Roselle 12/15/04 - 1.549 (Trans 5008)	
12/15/04				\$3,000,000.00	\$744,265.93	\$77,977,329.50			74.10%	\$2,662,462.79	Expenses Wired	
12/15/04	\$2,662,437.97		106		\$77,977,329.50				74.10%	\$24.82	FNMA 12/09/05 - 2.79% (Trans #15015)	
12/31/04					\$77,977,329.50			\$1.43	74.10%	\$26.25	ISDLAF Interest	



PMA Financial Network Inc.

**Portfolio & Rebate  
Liability Report**

Last Updated: 08/31/10  
Updated by Analyst: Greg Sotiros

**WM Rainey Harper College Referendum Bonds**

Date of Issue	03/07/01	Today's Date	08/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.497799%
Current Projected Expenses	\$105,235,494.62	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,332,754.15)
Total Estimated Interest Income	\$13,254,967.05	Weighted Average Life of Future Funded Expenses (Days)	303
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,254,967.05		

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	74.10%	\$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	74.10%	\$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				75.17%	\$3,471,594.19	Expenses Wired
01/14/05	\$1,699,070.46	107				\$79,105,002.10				75.17%	\$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				75.17%	\$1,213.78	FNMA Disco. Note 6/17/05 2.64% (Trans #15222)
01/31/05						\$79,105,002.10			\$1.26	75.17%	\$1,215.04	MAX Interest
02/15/05						\$79,105,002.10	\$1,000,000.00	99	\$11,961.65	75.17%	\$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	75.17%	\$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				75.40%	\$2,280,745.19	Expenses Wired
02/16/05	\$2,280,745.19	109				\$79,346,433.60				75.40%	(\$0.00)	Liberty Bank FSB 8/15/05 - 2.910% (Trans #60100)
02/28/05						\$79,346,433.60			\$126.85	75.40%	\$126.65	ISDLAF Interest
02/28/05						\$79,346,433.60			\$1.05	75.40%	\$127.70	MAX Interest
03/15/05						\$79,346,433.60			\$44,118.75	75.40%	\$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	75.40%	\$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				75.63%	\$1,667,164.10	Expenses Wired
03/15/05	\$1,622,917.65	110				\$79,588,657.79				75.63%	\$44,246.45	Oak Brook Bank 09/15/05 - 3.10% (Trans #60832)
03/31/05						\$79,588,657.79			\$45.86	75.63%	\$44,292.31	ISDLAF Interest
04/15/05						\$79,588,657.79	\$1,500,000.00	105	\$13,610.97	75.63%	\$1,557,903.28	Oak Brook Bank 04/15/04 - 2.30% (Trans #57539)
04/15/05				\$1,500,000.00	\$1,212,403.59	\$80,801,061.38				76.78%	\$345,499.69	Expenses Wired
04/30/05						\$80,801,061.38			\$1,153.64	76.78%	\$346,653.33	ISDLAF Interest
04/30/05						\$80,801,061.38			\$124.06	76.78%	\$346,777.39	MAX Interest
05/13/05						\$80,801,061.38	\$1,699,070.46	107	\$13,929.54	76.78%	\$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	76.78%	\$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				\$1,700,000.00	\$732,393.28	\$81,613,329.40				77.55%	\$1,061,656.83	Expenses Wired
06/30/05						\$81,613,329.40			\$1,071.96	77.55%	\$1,062,728.79	ISDLAF Interest
06/30/05						\$81,613,329.40			\$3.42	77.55%	\$1,062,732.21	MAX Interest
07/15/05						\$81,613,329.40	\$2,031,193.15	111	\$7,806.85	77.55%	\$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				78.12%	\$2,508,832.66	Expenses Wired
07/31/05						\$82,206,228.95			\$2,917.69	78.12%	\$2,511,750.35	ISDLAF Interest
07/31/05						\$82,206,228.95			\$2,083.96	78.12%	\$2,513,834.31	MAX Interest
08/15/05						\$82,206,228.95	\$2,280,745.19	109	\$32,730.27	78.12%	\$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				78.54%	\$4,378,487.91	Expenses Wired
08/24/05	\$2,490,373.38	112				\$82,655,050.81				78.54%	\$1,888,114.53	FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/31/05						\$82,655,050.81			\$1,396.26	78.54%	\$1,889,510.79	ISDLAF Interest
08/31/05						\$82,655,050.81			\$6,260.66	78.54%	\$1,895,771.45	MAX Interest
09/15/05						\$82,655,050.81	\$1,622,917.65	96	\$44,118.75	78.54%	\$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	78.54%	\$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				78.54%	\$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				78.54%	\$3,388,169.84	Flagstar Bank 8/15/06 - 3.967% (Trans #68364)
09/20/05	\$100,000.00	115				\$82,655,050.81				78.54%	\$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				78.54%	\$3,188,169.84	Imperial Capital Bank 7/17/06 (Trans #68366)
09/20/05	\$100,000.00	117				\$82,655,050.81				78.54%	\$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				78.54%	\$2,988,169.84	North Houston Bank 6/15/06 (Trans #68368)
09/20/05	\$100,000.00	119				\$82,655,050.81				78.54%	\$2,888,169.84	Bank USA, FSB 5/15/06 (Trans #68369)
09/20/05	\$100,000.00	120				\$82,655,050.81				78.54%	\$2,788,169.84	Pullman Bank and TC 5/15/06 (Trans #68370)
09/20/05	\$100,000.00	121				\$82,655,050.81				78.54%	\$2,688,169.84	Cosmopolitan Bank & Trust 4/17/06 (Trans #68371)
09/20/05	\$100,000.00	122				\$82,655,050.81				78.54%	\$2,588,169.84	Cole Taylor Bank (N) 4/17/06 (Trans #68372)
09/20/05	\$649,471.51	123				\$82,655,050.81				78.54%	\$1,938,698.33	FHLMC Disco. 11/15/05 (Trans #17264)
09/20/05	\$199,345.39	124				\$82,655,050.81				78.54%	\$1,739,352.94	FHLM Disco. 3/15/06 (Trans #17265)
09/20/05	\$199,348.40	125				\$82,655,050.81				78.54%	\$1,539,404.54	FHLMC Disco. 2/15/06 (Trans #17266)
09/20/05	\$199,625.86	126				\$82,655,050.81				78.54%	\$1,339,778.68	FHLM Disco. 1/17/06 (Trans #17267)
09/20/05	\$199,293.20	127				\$82,655,050.81				78.54%	\$1,140,485.48	FHLMC Disco. 12/15/05 (Trans #17268)
09/30/05						\$82,655,050.81			\$727.01	78.54%	\$1,141,212.49	ISDLAF Interest
09/30/05						\$82,655,050.81			\$4,372.63	78.54%	\$1,145,585.12	MAX Interest
10/18/05				\$0.00	\$611,105.30	\$83,266,156.11				79.12%	\$534,479.82	Expenses Wired
10/31/05						\$83,266,156.11			\$0.33	79.12%	\$534,480.15	ISDLAF Interest
10/31/05						\$83,266,156.11			\$2,379.41	79.12%	\$536,859.56	MAX Interest
11/15/05						\$83,266,156.11		100	\$52,150.00	79.12%	\$589,009.56	FHLM Note 5/15/07 (Trans 13790)
11/15/05						\$83,266,156.11	\$649,471.51	123	\$3,528.49	79.12%	\$1,242,009.56	FHLMC Disco. 11/15/05 (Trans #17264)
11/16/05				\$0.00	\$244,366.01	\$83,510,522.12				79.36%	\$997,643.55	Expenses Wired
11/30/05						\$83,510,522.12			\$67.34	79.36%	\$997,710.89	ISDLAF Interest
11/30/05						\$83,510,522.12			\$2,319.54	79.36%	\$1,000,030.43	MAX Interest
12/09/05						\$83,510,522.12	\$2,662,437.97	106	\$73,562.03	79.36%	\$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	79.36%	\$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				79.96%	\$3,298,837.47	Expenses Wired



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 08/31/10  
Updated by Analyst: Greg Sotiros

**WM Rainey Harper College Referendum Bonds**

Date of Issue	03/07/01	Today's Date	08/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.497799%
Current Projected Expenses	\$105,235,494.62	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,332,754.15)
Total Estimated Interest Income	\$13,254,967.05	Weighted Average Life of Future Funded Expenses (Days)	303
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,254,967.05		

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	79.96%	\$3,304,612.19	ISDLAF Interest
12/31/05						\$84,148,715.08			\$3,315.03	79.96%	\$3,307,927.22	MAX Interest
01/11/06		\$1,198,250.20	128			\$84,148,715.08				79.96%	\$2,109,677.02	FHLM Disco due 3/15/07 Trans#18042
01/17/06						\$84,148,715.08	\$199,625.86	126	\$2,374.14	79.96%	\$2,311,677.02	FHLB Disco. 1/17/06 (Trans #17267)
01/17/06				\$202,000.00	\$16,392.56	\$84,165,107.64				79.98%	\$2,295,284.46	Expenses Wired
01/31/06						\$84,165,107.64			\$3,102.14	79.98%	\$2,298,386.60	ISDLAF Interest
01/31/06						\$84,165,107.64			\$5,641.71	79.98%	\$2,304,028.31	MAX Interest
02/03/06						\$84,165,107.64		112	\$46,875.00	79.98%	\$2,350,903.31	Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951)
02/15/06						\$84,165,107.64	\$199,948.40	125	\$3,051.60	79.98%	\$2,553,903.31	FHLMC Disco. 2/15/06 (Trans #17266)
02/21/06				\$203,000.00	\$265,242.91	\$84,430,350.55				80.23%	\$2,288,660.40	Expenses Wired
02/28/06						\$84,430,350.55	\$233.85			80.23%	\$2,288,894.25	ISDLAF Interest
02/28/06						\$84,430,350.55	\$7,424.57			80.23%	\$2,296,318.82	MAX Interest
03/15/06						\$84,430,350.55		96	\$44,118.75	80.23%	\$2,340,437.57	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/06						\$84,430,350.55	\$199,345.39	124	\$3,654.61	80.23%	\$2,543,437.57	FHLB Disco. 3/15/06 (Trans #17265)
03/15/06				\$203,000.00	\$6,375.84	\$84,436,726.39				80.24%	\$2,537,061.73	Expenses Wired
03/15/06						\$84,436,726.39			\$28,640.63	80.24%	\$2,565,702.36	Coupon - FHLM Note 3/15/07 Trans#18042
03/16/06	\$200,000.00		129			\$84,436,726.39				80.24%	\$2,365,702.36	Two CD's Trans#72399,72400. Due 9/15/06
03/16/06						\$84,436,726.39			\$161.04	80.24%	\$2,365,863.40	ISDLAF Interest
03/16/06						\$84,436,726.39			\$8,504.07	80.24%	\$2,374,367.47	MAX Interest
04/17/06						\$84,436,726.39	\$100,000.00	121	\$2,233.15	80.24%	\$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	80.24%	\$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				80.24%	\$2,578,805.14	Expenses Wired
04/30/06						\$84,436,726.39			\$593.57	80.24%	\$2,579,398.71	ISDLAF Interest
04/30/06						\$84,436,726.39			\$8,476.57	80.24%	\$2,587,875.28	MAX Interest
05/15/06						\$84,436,726.39		100	\$52,150.00	80.24%	\$2,640,025.28	FHLB Note 5/15/07 (Trans 13790)
05/15/06						\$84,436,726.39	\$100,000.00	119	\$2,532.34	80.24%	\$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	80.24%	\$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				80.27%	\$2,809,578.06	Expenses Wired
05/31/06						\$84,472,238.29			\$1,456.23	80.27%	\$2,811,034.29	ISDLAF Interest
05/31/06						\$84,472,238.29			\$9,160.16	80.27%	\$2,820,194.45	MAX Interest
06/08/06					(\$274,337.06)	\$84,197,901.23			\$13,814.88	80.01%	\$3,108,346.39	Breakdown of interst and principal refunded
06/08/06					(\$2,318,709.63)	\$81,879,191.60			\$10,527.83	77.81%	\$5,437,583.85	Breakdown of interst and principal refunded
06/15/06						\$81,879,191.60	\$100,000.00	117	\$2,863.56	77.81%	\$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	77.81%	\$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				77.85%	\$5,598,524.10	Expenses Wired
06/30/06						\$81,923,978.47			\$9,796.51	77.85%	\$5,608,320.61	ISDLAF Interest
06/30/06						\$81,923,978.47			\$9,135.11	77.85%	\$5,617,455.72	MAX Interest
07/17/06						\$81,923,978.47	\$100,000.00	115	\$3,254.80	77.85%	\$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	77.85%	\$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				77.97%	\$5,691,110.31	Expenses Wired
07/31/06						\$82,056,792.39			\$13,427.82	77.97%	\$5,704,538.13	ISDLAF Interest
07/31/06						\$82,056,792.39			\$9,791.43	77.97%	\$5,714,329.56	MAX Interest
08/03/06						\$82,056,792.39		112	\$46,875.00	77.97%	\$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	77.97%	\$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	77.97%	\$5,968,358.74	Flagstar Bank 8/15/06 - 3.967% (Trans #68364)
08/15/06				\$0.00	\$500.00	\$82,057,292.39				77.97%	\$5,967,858.74	Expenses Wired
08/29/06				\$207,154.18	\$207,154.18	\$82,264,446.57				78.17%	\$5,760,704.56	Expenses Wired
08/30/06	\$2,499,741.61		130			\$82,264,446.57				78.17%	\$3,260,962.95	Federal National Mortgage, due 10/13/06, trans#19526
08/30/06	\$2,499,065.59		131			\$82,264,446.57				78.17%	\$761,607.36	Federal Home Loan, due 11/15/06, trans# 19527
08/31/06						\$82,264,446.57			\$13,610.85	78.17%	\$775,508.21	ISDLAF Interest
08/31/06						\$82,264,446.57			\$9,579.95	78.17%	\$785,087.16	MAX Interest
09/15/06						\$82,264,446.57		96	\$44,118.75	78.17%	\$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	78.17%	\$1,034,074.22	Two CD's Trans#72399,72400. Due 9/15/06
09/15/06						\$82,264,446.57			\$28,640.63	78.17%	\$1,062,714.85	Coupon - FHLM Note 3/15/07 Trans#18042
09/18/06				\$170,101.94	\$179,101.94	\$82,443,548.51				78.34%	\$883,612.91	Expenses Wired
09/30/06						\$82,443,548.51			\$3,532.30	78.34%	\$887,145.21	ISDLAF Interest
10/13/06						\$82,443,548.51	\$2,499,741.61	130	\$15,258.39	78.34%	\$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				78.37%	\$3,368,682.47	Expenses Wired
10/31/06						\$82,477,011.25			\$10,260.96	78.37%	\$3,378,943.43	ISDLAF Interest
11/15/06						\$82,477,011.25		100	\$52,150.00	78.37%	\$3,431,093.43	FHLB Note 5/15/07 (Trans 13790)
11/15/06						\$82,477,011.25	\$2,499,065.59	131	\$26,934.41	78.37%	\$5,957,093.43	Federal Home Loan, due 11/15/06, trans# 19527
11/15/06				\$69,667.69	\$68,657.69	\$82,545,668.94				78.44%	\$5,888,435.74	Expenses Wired
11/30/06						\$82,545,668.94			\$19,286.38	78.44%	\$5,907,722.12	ISDLAF Interest
12/31/06						\$82,545,668.94			\$24,883.86	78.44%	\$5,932,605.98	ISDLAF Interest
01/04/07				\$495,731.64	\$495,731.64	\$83,041,400.48				78.91%	\$5,436,874.44	Expenses Wired
01/31/07						\$83,041,400.48			\$22,856.61	78.91%	\$5,459,731.05	ISDLAF Interest
02/03/07						\$83,041,400.48		112	\$46,875.00	78.91%	\$5,506,606.05	Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951)
02/28/07						\$83,041,400.48			\$20,608.00	78.91%	\$5,527,214.05	ISDLAF Interest
03/06/07						\$83,041,400.48	\$2,000,000.00	94	\$153,078.37	78.91%	\$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	\$306,279.46	78.91%	\$11,986,571.88	Republic Bank 3/6/07 - 2.55 (trans 48319)



PMA Financial Network Inc.

**Portfolio & Rebate  
Liability Report**

Last Updated: 08/31/10  
Updated by Analyst: Greg Sotiros

**WM Rainey Harper College Referendum Bonds**

Date of Issue	03/07/01	Today's Date	08/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.497799%
Current Projected Expenses	\$105,235,494.62	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,332,754.15)
Total Estimated Interest Income	\$13,254,967.05	Weighted Average Life of Future Funded Expenses (Days)	303
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,254,967.05		

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	78.91%	\$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	78.91%	\$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				79.36%	\$14,540,605.45	Expenses Wired
03/15/07						\$83,516,485.66			\$28,640.63	79.36%	\$14,569,246.08	Coupon - FHLM Note 3/15/07 Trans#18042
03/31/07						\$83,516,485.66			\$51,559.60	79.36%	\$14,620,805.68	ISDLAF Interest
04/30/07				\$288,469.82	\$288,469.82	\$83,804,955.48				79.64%	\$14,332,335.86	Expenses Wired
04/30/07						\$83,804,955.48			\$58,965.52	79.64%	\$14,391,301.38	ISDLAF Interest
05/04/07						\$83,592,950.63				79.43%	\$14,603,306.23	Return Expenses
05/15/07				\$3,000,000.00	\$0.00	\$83,592,950.63	\$2,980,000.00	100	\$52,150.00	79.43%	\$17,635,456.23	FHLM Note 5/15/07 (Trans 13790)
05/15/07						\$83,592,950.63				79.43%	\$17,635,456.23	Expenses Wired
05/31/07						\$83,592,950.63			\$68,003.86	79.43%	\$17,703,460.09	ISDLAF Interest
06/30/07						\$83,592,950.63			\$71,848.50	79.43%	\$17,775,308.59	ISDLAF Interest
07/31/07						\$83,592,950.63			\$74,457.85	79.43%	\$17,849,766.44	ISDLAF Interest
08/03/07						\$83,592,950.63	\$2,500,000.00	112	\$46,875.00	79.43%	\$20,396,641.44	FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/31/07						\$83,592,950.63			\$85,904.19	79.43%	\$20,482,545.63	ISDLAF Interest
09/30/07						\$83,592,950.63			\$85,816.58	79.43%	\$20,568,362.21	ISDLAF Interest
10/31/07						\$83,592,950.63			\$85,655.51	79.43%	\$20,654,017.72	ISDLAF Interest
11/30/07						\$83,592,950.63			\$78,195.71	79.43%	\$20,732,213.43	ISDLAF Interest
12/31/07						\$83,592,950.63			\$80,380.70	79.43%	\$20,812,594.13	ISDLAF Interest
01/31/08						\$83,592,950.63			\$76,240.23	79.43%	\$20,888,834.36	ISDLAF Interest
02/29/08						\$83,592,950.63			\$58,439.42	79.43%	\$20,947,273.78	ISDLAF Interest
03/31/08						\$83,592,950.63			\$52,336.69	79.43%	\$20,999,610.47	ISDLAF Interest
04/30/08						\$83,592,950.63			\$46,133.72	79.43%	\$21,045,744.19	ISDLAF Interest
05/31/08						\$83,592,950.63			\$43,499.45	79.43%	\$21,089,243.64	ISDLAF Interest
06/30/08						\$83,592,950.63			\$40,473.88	79.43%	\$21,129,717.52	ISDLAF Interest
07/31/08						\$83,592,950.63			\$41,905.16	79.43%	\$21,171,622.68	ISDLAF Interest
08/26/08		\$5,000,000.00	114873			\$83,592,950.63				79.43%	\$16,171,622.68	American National Bank CD
08/26/08		\$5,000,000.00	114874			\$83,592,950.63				79.43%	\$11,171,622.68	Harris Bank - Palatine CD
08/26/08		\$2,500,000.00	114875			\$83,592,950.63				79.43%	\$8,671,622.68	Home State Bank CD
08/26/08		\$2,500,000.00	114876			\$83,592,950.63				79.43%	\$6,171,622.68	East Carolina Bank CD
08/26/08		\$5,000,000.00	114877			\$83,592,950.63				79.43%	\$1,171,622.68	Harris Bank - Palatine CD
08/31/08						\$83,592,950.63			\$34,566.74	79.43%	\$1,206,189.42	ISDLAF Interest
09/30/08						\$83,592,950.63			\$2,533.13	79.43%	\$1,208,722.55	ISDLAF Interest
10/31/08						\$83,592,950.63			\$2,321.54	79.43%	\$1,211,044.09	ISDLAF Interest
11/30/08						\$83,592,950.63			\$1,439.24	79.43%	\$1,212,483.33	ISDLAF Interest
12/31/08						\$83,592,950.63			\$669.45	79.43%	\$1,213,152.78	ISDLAF Interest
12/31/08						\$83,592,950.63			\$4.05	79.43%	\$1,213,156.83	Federated Interest
01/15/09						\$83,592,950.63	\$5,000,000.00	114877	\$55,308.32	79.43%	\$6,268,465.15	Harris Bank - Palatine CD
01/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.43%	\$6,268,465.15	Expenses
01/15/09		\$6,000,000.00	126935			\$83,592,950.63				79.43%	\$268,465.15	Harris Bank - Palatine CD
01/31/09						\$83,592,950.63			\$2.63	79.43%	\$268,467.78	Federated Interest
01/31/09						\$83,592,950.63			\$0.28	79.43%	\$268,468.06	ISDLAF Interest
02/13/09						\$83,592,950.63	\$2,500,000.00	114875	\$37,599.13	79.43%	\$2,806,067.19	Home State Bank CD
02/13/09						\$83,592,950.63	\$2,500,000.00	114876	\$37,596.59	79.43%	\$5,343,663.78	East Carolina Bank CD
02/14/09				\$5,000,000.00		\$83,592,950.63				79.43%	\$5,343,663.78	Expenses
02/28/09						\$83,592,950.63			\$14.78	79.43%	\$5,343,678.56	Federated Interest
03/15/09						\$83,592,950.63	\$5,000,000.00	114874	\$92,409.04	79.43%	\$10,436,087.60	Harris Bank - Palatine CD
03/17/09				\$5,000,000.00		\$83,592,950.63				79.43%	\$10,436,087.60	Expenses
03/18/09		\$5,092,409.32	130523			\$83,592,950.63				79.43%	\$5,343,678.28	Charter One Bank
03/31/09						\$83,592,950.63			\$172.11	79.43%	\$5,343,850.39	ISDLAF Interest
04/15/09						\$83,592,950.63	\$5,000,000.00	114873	\$107,419.18	79.43%	\$10,451,269.57	American National Bank CD
04/16/09				\$5,000,000.00		\$83,592,950.63				79.43%	\$10,451,269.57	Expenses
04/30/09						\$83,592,950.63			\$153.84	79.43%	\$10,451,423.41	ISDLAF Interest
04/30/09						\$83,592,950.63			\$0.00	79.43%	\$10,451,423.41	Federated Interest
05/05/09		\$5,000,000.00	132714			\$83,592,950.63				79.43%	\$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				79.43%	\$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	79.43%	\$6,481,008.43	Harris Bank - Palatine CD
05/31/09						\$83,592,950.63			\$723.79	79.43%	\$6,481,732.22	ISDLAF Interest
06/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.43%	\$6,481,732.22	Expenses
06/18/09						\$83,592,950.63	\$5,092,409.32	130523	\$8,984.97	79.43%	\$11,583,126.51	Charter One Bank
06/30/09						\$83,592,950.63			\$0.00	79.43%	\$11,583,126.51	Federated Interest
06/30/09						\$83,592,950.63			\$20.74	79.43%	\$11,583,147.25	ISDLAF Interest
07/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.43%	\$11,583,147.25	Expenses
07/31/09						\$83,592,950.63			\$0.00	79.43%	\$11,583,147.25	Federated Interest
08/15/09				\$1,500,000.00		\$83,592,950.63				79.43%	\$11,583,147.25	Expenses
08/17/09						\$83,592,950.63	\$5,000,000.00	132715-718	\$5,274.67	79.43%	\$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	79.43%	\$16,588,421.92	Federated Interest
09/15/09						\$83,592,950.63	\$5,000,000.00	132714	\$11,660.28	79.43%	\$21,600,082.20	Charter One Bank CD due 9/15/09
09/30/09						\$83,592,950.63			\$39.56	79.43%	\$21,600,121.76	
09/30/09						\$83,592,950.63			\$43.85	79.43%	\$21,600,165.61	Federated Interest



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 08/31/10  
Updated by Analyst: Greg Sotiros

**WM Rainey Harper College Referendum Bonds**

Date of Issue	03/07/01	Today's Date	08/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.497799%
Current Projected Expenses	\$105,235,494.62	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,332,754.15)
Total Estimated Interest Income	\$13,254,967.05	Weighted Average Life of Future Funded Expenses (Days)	303
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,254,967.05		

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				79.43%	\$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				79.43%	\$18,844,065.61	11 FDIC CD's due 5/3/10
10/31/09						\$83,592,950.63		\$180.94		79.43%	\$18,844,246.55	Federated Interest
11/20/09				\$2,600,000.00	\$3,576,796.12	\$87,169,746.75				82.83%	\$15,267,450.43	Expenses
11/30/09						\$87,169,746.75		\$184.40		82.83%	\$15,267,634.83	Federated Interest
12/23/09				\$2,600,000.00	\$1,797,365.07	\$88,967,111.82				84.54%	\$13,470,269.76	Expense
12/31/09						\$88,967,111.82		\$2.50		84.54%	\$13,470,272.26	ISDLAF Interest
12/31/09						\$88,967,111.82		\$158.31		84.54%	\$13,470,430.57	Federated Interest
12/31/09						\$88,967,111.82	\$350,000.00	\$235.85		84.54%	\$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				85.02%	\$13,313,441.57	Expense
01/31/10						\$89,474,336.67		\$113.83		85.02%	\$13,313,555.40	Federated Interest
01/31/10						\$89,474,336.67		\$68.50		85.02%	\$13,313,623.90	ISDLAF Interest
02/01/10				\$2,600,000.00	\$0.00	\$89,474,336.67				85.02%	\$13,313,623.90	Expenses
02/28/10						\$89,474,336.67		\$99.40		85.02%	\$13,313,723.30	Federated Interest
02/28/10						\$89,474,336.67		\$58.20		85.02%	\$13,313,781.50	ISDLAF Interest
03/22/10				\$2,600,000.00	\$572,043.57	\$90,046,380.24				85.57%	\$12,741,737.93	Expenses
03/31/10						\$90,046,380.24		\$108.55		85.57%	\$12,741,846.48	Federated Interest
03/31/10						\$90,046,380.24		\$53.81		85.57%	\$12,741,900.29	ISDLAF Interest
04/01/10				\$2,600,000.00	\$0.00	\$90,046,380.24				85.57%	\$12,741,900.29	Expenses
04/09/10		\$1,000,592.06	23388			\$90,046,380.24				85.57%	\$11,741,308.23	FNMA due 9/15/10
04/09/10		\$1,000,409.66	23389			\$90,046,380.24				85.57%	\$10,740,898.57	FHLMC due 10/15/10
04/09/10		\$999,731.53	23390			\$90,046,380.24				85.57%	\$9,741,167.04	FHLMC due 12/15/10
04/09/10		\$1,000,006.43	23391			\$90,046,380.24				85.57%	\$8,741,160.61	FHLMC due 11/15/10
04/30/10						\$90,046,380.24		\$77.80		85.57%	\$8,741,238.41	Federated Interest
04/30/10						\$90,046,380.24		\$41.22		85.57%	\$8,741,279.63	ISDLAF Interest
05/01/10				\$2,600,000.00		\$90,046,380.24				85.57%	\$8,741,279.63	Expenses
05/03/10						\$90,046,380.24	\$1,906,100.00	\$3,585.08		85.57%	\$10,650,964.71	Fight FDIC CD's due 5/3/10
05/31/10						\$90,046,380.24		\$71.30		85.57%	\$10,651,036.01	Federated Interest
05/31/10						\$90,046,380.24		\$70.60		85.57%	\$10,651,106.61	ISDLAF Interest
06/01/10		\$498,700.00	150589-590			\$90,046,380.24				85.57%	\$10,152,406.61	Two FDIC CD's due 1/14/11
06/01/10						\$90,046,380.24	\$500,000.00	\$1,211.83		85.57%	\$10,653,618.44	Three FDIC CD's due 6/1/10
06/08/10		\$1,500,000.00	151179			\$90,046,380.24				85.57%	\$9,153,618.44	Harris Bank CD due 5/19/11
06/08/10		\$1,499,294.27	23445			\$90,046,380.24				85.57%	\$7,654,324.17	FHLMC due 4/21/11
06/15/10				\$2,400,000.00	\$978,213.47	\$91,024,593.71				86.50%	\$6,676,110.70	Expenses
06/30/10						\$91,024,593.71		\$307.55		86.50%	\$6,676,418.25	ISDLAF Interest
06/30/10						\$91,024,593.71		\$45.82		86.50%	\$6,676,464.07	Federated Interest
07/31/10						\$91,024,593.71		\$37.51		86.50%	\$6,676,501.58	Federated Interest
07/31/10						\$91,024,593.71		\$196.74		86.50%	\$6,676,698.32	ISDLAF Interest
08/31/10						\$91,024,593.71		\$38.67		86.50%	\$6,676,736.99	Federated Interest
08/31/10						\$91,024,593.71		\$205.36		86.50%	\$6,676,942.35	ISDLAF Interest
09/15/10						\$91,024,593.71	\$1,000,592.06		23388	86.50%	\$7,677,534.41	FNMA due 9/15/10
10/15/10						\$91,024,593.71	\$1,000,409.66		23389	86.50%	\$8,678,534.41	FHLMC due 10/15/10
11/15/10						\$91,024,593.71	\$1,000,006.43		23391	86.50%	\$9,679,534.41	FHLMC due 11/15/10
12/15/10						\$91,024,593.71	\$999,731.53		23390	86.50%	\$10,680,534.41	FHLMC due 12/15/10
01/14/11						\$91,024,593.71	\$498,700.00		150589-590	86.50%	\$11,180,384.28	Two FDIC CD's due 1/14/11
04/21/11						\$91,024,593.71	\$1,499,294.27		23445	86.50%	\$12,683,384.28	FHLMC due 4/21/11
05/19/11						\$91,024,593.71	\$1,500,000.00		151179	86.50%	\$14,197,560.17	Harris Bank CD due 5/19/11
06/30/11				\$14,210,900.91		\$105,235,494.62				100.00%	(\$0.00)	Final Expenses

\$91,980,527.57    \$369,574,749.54    \$226,378,238.57    \$91,024,593.71    \$356,327,812.20    \$26,501,904.39

**Total Anticipated Interest Income: \$13,254,967.05**  
**Anticipated Arbitrage Rebate: \$0.00**  
**Total Anticipated Interest Income Net of Arbitrage Rebate: \$13,254,967.05**

4639323.04

**Total Outstanding Principal and Interest after September 10, '10: \$14,210,900.91**

**Subject:** Board Committee and Liaison Reports

**Description**

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

- Foundation Report
- ICCTA Report
- Alumni Report

**Information**

To be provided by committee representative.

**Rationale**

Not applicable to this exhibit.

**Funding Source**

Not applicable to this exhibit.

**Subject:** Grants and Gifts Status Report

**Recommended by:**

Cathy Brod  
Community Relations/Foundation

**Description**

Monthly update of grants and gifts.

**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.

**Rationale**

Not applicable to this exhibit.

**Funding Source**

Not applicable to this exhibit.

HARPER COLLEGE  
 GRANTS REPORT FY2011  
 JULY 1, 2010 - JUNE 30, 2011

Granting Agency	Title	Department	Grant Manager	Agency	Amount	Start Date	End Date	Description
<b>COMPETITIVE GRANTS</b>								
Secretary of State	Workplace Skills Enhancement/Adult Literacy Grant Program	Harper College for Businesses	Maria Coons	State	\$41,450	7/1/2010	6/30/2011	Incumbent Worker Training. Workplace Skills Enhancement grant, under the umbrella of the Adult Literacy Grant Program, which is administered by the state library
Motorola Foundation	Innovation Generation Grant (DoIT)	Center for Innovative Instruction	Sarah Stark	Foundation	\$10,200	7/1/2010	6/30/11	To provide resources, services and professional development for faculty to enhance teaching and learning opportunities
IL Clean Energy Community Foundation	LED Lighting in high use areas	Facilities	Jim Ma	State	\$52,042	5/1/10	4/30/11	Funds to be used for LED lighting upgrades in high use areas on campus.
DCEO	Illinois Small Business Development Grant	Harper College for Businesses	Maria Coons	State	\$72,000	1/1/10	12/31/10	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.
<b>COMPETITIVE GRANTS TOTAL</b>					<b>\$ 179,677</b>			
<b>AGENCY ALLOCATED GRANTS</b>								
Granting Agency	Title	Department	Grant Manager	Agency	Amount	Start Date	End Date	Description
ICCB Illinois Community College Board	FY11 Adult Education Bridge Program Implementation Grant: Bridge to Health care Project	Academic Enrichment & Language Studies	Keiko Kimura	Federal/ State	\$20,000	9/15/10	6/30/11	Funding to implement a bridge program for adult education students to transition to post-secondary education and/or health care field without need for remediation.
ICCB Illinois Community College Board	CTE/Development Ed Bridge Implementation Grant	Academic Enrichment	Keiko Kimura	Federal/ State	\$24,000	7/1/10	6/30/11	WIA Incentive Funding to be used to assist students

Consent Agenda  
Exhibit X-B.3  
October 18, 2010

		& Language Studies						transitioning from pre-college to college-level coursework in the healthcare career program.
ICCB Illinois Community College Board	FY11 Student Success Grant	Campus Wide	Judy Marwick/Joan Kindle	State	\$643,275	6/28/10	6/30/11	To provide resources to improve successful transition to postsecondary education, retention and student learning outcomes.
ICCB Illinois Community College Board	FY11 Adult Education & Family Literacy Grant	Academic Enrichment & Language Studies	Keiko Kimura	Federal/State	\$508,610	7/1/10	6/30/11	Supports Adult Education Development Education programs
ICCB Illinois Community College Board	Program Improvement	Career Programs	Sally Griffith	State	\$34,102	7/1/10	6/30/11	Supports career and technical education.
ICCB Illinois Community College Board	Perkins	Career Programs	Sally Griffith	State	\$368,308	7/1/10	6/30/11	Supports career and technical education.
ICCB Illinois Community College Board	Business and Industry Grant	Harper College for Businesses	Maria Coons	State	\$92,711	7/1/10	6/30/11	Incumbent worker training.
IDHS* Illinois Department of Human Services	Disability Services Deaf Program	Access & Disability Services	Tom Thompson	State	\$175,000	7/1/10	6/30/11	Provides services to students with disabilities.
<b>AGENCY ALLOCATED GRANTS TOTAL</b>					<b>\$1,866,006</b>			
		<b>SUBCONTRACTOR / PARTNER in GRANT</b>						
<b>Granting Agency</b>	<b>Title</b>	<b>Department</b>	<b>Grant Manager</b>	<b>Agency</b>	<b>Amount</b>	<b>StartDate</b>	<b>EndDate</b>	<b>Description</b>
Northern Cook County Workforce Board	Capstone Experience	Harper College for Businesses	Maria Coons	Federal	\$200,000	6/10/10	6/30/11	Professional Development for Incumbent Workers
DCEO	ETIP	Harper College for Businesses	Maria Coons	State	\$300,000	6/1/2010	10/1/2011	Consortium partnership with College of Lake County, Oakton Community College, and College of DuPage to reimburse business clients for training costs. Harper will receive 60% of the funds.

DCEO	Federal Disaster Grant	Harper College for Businesses	Maria Coons	State	\$48,500	9/2009	12/31/10	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	4/30/11	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.
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
<b>SUBCONTRACTOR/PARTNER IN GRANTS TOTAL</b>					<b>\$814,422</b>			
<b>* Pending State budget</b>	<b>allocation</b>							
<b>* Bold = New money awarded this month</b>								
<b>FY11 Total All Grants:</b>	<b>as of September 28, 2010</b>				<b>\$2,860,105</b>			
		<b>Funded</b>	<b>Not Funded</b>	<b>Pending</b>				
<b>GRANTS SUBMITTED FY11</b>	<b>5</b>			<b>5</b>				

<b>IL Clean Energy Community Foundation</b>	<b>Renewable Energy Education Program (Sally Griffith)</b>			X				
<b>TJX Foundation</b>	<b>Women's Program Financial Literacy – Tuition, Books and supplies(Kathleen Canfield)</b>			X				
Dept. of Education	Textbook Rental Program (Rich Seiler)			X				
OMRON Foundation	Universal Design Technology Training (Tom Thompson)			X				
Allstate Foundation	Women's Program Financial Literacy – Tuition, Books and supplies (Kathleen Canfield)			X				
<b><u>Unresolved GRANTS SUBMITTED FY10</u></b>								
<b>Dr. Scholl Foundation</b>	Endowed Nursing Scholarship			X				
<b>Blue Cross Blue Shield</b>	Nursing Scholarships			X				
<b>Funds Awarded to Date</b>		<b>\$0</b>						

**FY 11 Year to Date Progress Report as of September 27, 2010**

<b>ANNUAL GIVING</b>			
	<b>GROSS GOAL</b>	<b>GROSS INCOME</b>	<b>% to GOAL</b>
Direct Mail Appeals	\$10,500.00	\$0.00	0%
Pacesetters	\$28,000.00	\$14,250.00	51%
Scholarship Stewardship	\$35,000.00	\$4,264.00	12%
Golf Open 2011	\$100,000.00	\$0.00	0%
Art Dinner Auction	\$50,000.00	\$500.00	1%
Employee Campaign (RFE)	\$50,000.00	\$4,836.55	10%
Tribute/Memorial	\$15,000.00	\$545.00	4%
Annual Events	\$55,500.00	\$3,800.00	7%
Affinity/Alumni	\$1,000.00	\$0.00	0%
Unsolicited	\$10,000.00	\$2,007.50	20%
<b>Annual Giving Subtotal</b>	<b>\$355,000.00</b>	<b>\$30,203.05</b>	<b>9%</b>
<b>MAJOR GIFTS</b>			
	<b>GROSS GOAL</b>		<b>% to GOAL</b>
<b>Individual Gifts</b>			
Leadership Gifts	\$50,000.00	\$0.00	0%
Employee Major Gifts	\$10,000.00	\$0.00	0%
Community/Alumni Gifts	\$150,000.00	\$36,000.00	24%
In-Kind Gifts	\$30,000.00	\$500.00	2%
<b>Planned Gifts</b>			
Leadership Gifts	\$50,000.00	\$0.00	0%
Employee Major Gifts	\$20,000.00	\$0.00	0%
Community/Alumni Gifts	\$200,000.00	\$0.00	0%
<b>Individual-Major Gifts</b>			
<b>Gift Sub-Total</b>	<b>\$510,000.00</b>	<b>\$36,500.00</b>	<b>7%</b>
<b>Corporate and Foundation Gifts</b>			
Community, Organizations & Assns	\$50,000.00	\$0.00	0%
Corporate & Foundation Grants	\$210,000.00	\$7,500.00	4%
In-Kind Gifts	\$100,000.00	\$54,000.00	54%
<b>Corporate &amp; Foundation Major Gifts</b>			
<b>Gift Sub-Total</b>	<b>\$360,000.00</b>	<b>\$61,500.00</b>	<b>17%</b>
<b>Major Gifts Sub-Total</b>	<b>\$870,000.00</b>	<b>\$98,000.00</b>	<b>11%</b>
<b>TOTAL</b>	<b>\$1,225,000.00</b>	<b>\$128,203.05</b>	<b>10%</b>

	<b>% GOAL</b>	<b># of Donors</b>	<b>CURRENT YEAR TO DATE</b>
Number of donors this year	10% increase	821	50
Number of new donors	10% increase	231	9

**Harper College Educational Foundation  
 Monthly Progress Report for period  
 8-23-10 to 9-27-10**

**ANNUAL GIVING**

	<b>GROSS INCOME</b>
Direct Mail Appeals	\$0.00
Pacesetters	\$6,000.00
Scholarship Stewardship	\$2,250.00
Golf Open 2011	\$0.00
Art Dinner Auction	\$0.00
Employee Campaign (RFE)	\$159.00
Tribute/Memorial	\$520.00
Annual Events	\$3,500.00
Affinity/Alumni	\$0.00
Unsolicited	\$1,100.00
<b>Annual Giving Subtotal</b>	<b>\$13,529.00</b>

**MAJOR GIFTS**

**Individual Gifts**

Leadership Gifts	\$0.00
Employee Major Gifts	\$0.00
Community/Alumni Gifts	\$26,000.00
In-Kind Gifts	\$0.00

**Planned Gifts**

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

***Individual-Major Gifts***

***Gift Sub-Total*** **\$26,000.00**

**Corporate and Foundation Gifts**

Community, Organizations & Assns	\$0.00
Corporate & Foundation Grants	\$0.00
In-Kind Gifts	\$54,000.00

***Corporate & Foundation Major Gifts***

***Gift Sub-Total*** **\$54,000.00**

**Major Gifts Sub-Total** **\$80,000.00**

**TOTAL** **\$93,529.00**

**Subject:** Review of the Consortium, Cooperative and State of Illinois Contracts Purchasing Status Report

**Recommended by:**

Bret Bonnstetter  
Interim Controller

**Description**

The monthly Consortium, Cooperative and State of Illinois Contract purchasing status report is presented to the Board for review.

The Illinois Public Higher Education Consortium (IPHEC) is the consortium formed by 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 and 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. E&I is owned by its membership of more than 1,500 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.

**Information**

Regular monthly review of Consortium, Cooperative and State of Illinois contract purchases.

**Rationale**

Not applicable to this exhibit.

**Funding Source**

Funded through the FY 2011 budget.

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

<b>Source</b>	<b>Vendor</b>	<b>Purchase Date</b>	<b>Items Purchased</b>	<b>Dollar Amount of Purchase</b>
IPHEC	CDW-G	August-2010	Computer Peripheral Equipment	\$21,221.70
IPHEC	Fisher Scientific	August-2010	Biology & Chemistry Instructional Supplies	245.50
E & I	VWR International Inc.	August-2010	Biology & Chemistry Instructional Supplies	1,963.64
E & I	KI	August-2010	Classroom Furniture	30.00
E & I	Grainger	August-2010	Maintenance, Repair and Opertions Supplies	13,813.75
E & I	Victorin Business Machines	August-2010	Computer Peripheral Equipment	1,547.75
E & I	Jemrick Carpets, Inc.	August-2010	Carpet and Labor	8,762.00
E & I	Office Max	August-2010	Office Supplies	775.50
E & I	Armstrong Transfer & Storage Company	August-2010	Moving	105,941.50
MHEC	Fujitsu America	August-2010	Computer Peripheral Equipment	21,417.72
CMS	Unisource	August-2010	Paper Products	32,729.20
<b>Total</b>				<b>\$208,448.26</b>

## **XI. New Business**

- A. Annual Financial Audit for Fiscal Year Ended June 30, 2010**
- B. Resolution for the Estimated Tax Levies**
- C. Final Approval of the *Board Policy Manual***

**Subject:** Annual Financial Audit for Fiscal Year Ended June 30, 2010

**Recommended by:**  
Bret Bonnstetter  
Interim Controller

**Description**

A recommendation is being made to accept the annual financial audit for the Fiscal Year ending June 30, 2010.

**Information**

Each year a certified public accounting firm conducts an audit of the College's financial records and transactions, and issues a report. The Board of Trustees approved the appointment of the firm KPMG LLP to conduct the annual audit for Fiscal Year Ended June 30, 2010.

**Rationale**

The Illinois Public Community College Act requires an annual audit of the College.

**Funding Source**

Not applicable to this exhibit.

**Subject:** Resolution for Estimated Tax Levies

**Recommended by:**

Bret Bonnstetter  
Interim Controller

**Description**

A recommendation is being made to adopt the attached resolution providing for the 2010 estimated tax levies.

**Information**

The Illinois Truth in Taxation Act requires that the Board of Trustees determine the estimated amount of taxes necessary to be levied for the year at least twenty (20) days before the official adoption of the tax levies. Since the College's estimated aggregate levy for 2010 does not exceed 105% of such extension or estimated extension for the preceding year, it is not required to publish notice or conduct a public hearing.

**Rationale**

In accordance with the Truth in Taxation Act, a resolution must be adopted showing the 2010 estimated tax levies.

**Funding Source**

Not applicable to this exhibit.

**RESOLUTION REGARDING ESTIMATED AMOUNTS  
NECESSARY TO BE LEVIED FOR THE YEAR 2010**

**WHEREAS**, the *Truth in Taxation Law* requires that all taxing districts in the State of Illinois determine the estimated amounts of taxes necessary to be levied for the year not less than 20 days prior to the official adoption of the aggregate tax levy of the district; and

**WHEREAS**, if the estimated aggregate amount necessary to be levied, exclusive of election costs and bond and interest costs, exceeds 105% of the aggregate amount of property taxes extended or estimated to be extended, including any amount abated by the taxing district prior to such extension, upon the levy of the preceding year, public notice shall be given and a public hearing shall be held on the district's intent to adopt a tax levy in an amount which is more than 105% of such extension or estimated extension for the preceding year; and

**WHEREAS**, the amount of property taxes extended or estimated to be extended on the aggregate levy of William Rainey Harper Community College District No. 512 for 2009 was \$49,556,050; and

**WHEREAS**, it is hereby determined that the estimated aggregate levy necessary to be levied for the year 2010 upon the taxable property of the College District is \$51,385,000;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Trustees, William Rainey Harper Community College District No. 512, Counties of Cook, Kane, Lake, and McHenry, State of Illinois, as follows:

**Section 1:** The estimated aggregate levy for the year 2010 is \$51,385,000.

**Section 2:** The estimated aggregate levy for the year 2010 does *not* exceed 105% of the taxes extended, including any amount abated prior to such extension, on the aggregate levy of the College District for the year 2009.

**Section 3:** In light of Section 2 above, the provisions of sections 18-65 through 18-85 of the *Truth in Taxation Law* do not apply to the adoption of the 2010 aggregate levy, and the College District is not required to publish notice of or conduct a hearing thereon.

**Section 4:** This resolution shall be in full force and effect forthwith upon its passage.

**ADOPTED** this 18th day of October, 2010.

BOARD OF TRUSTEES  
WILLIAM RAINEY HARPER  
COMMUNITY COLLEGE DISTRICT NO. 512  
COUNTIES OF COOK, KANE, LAKE,  
AND McHENRY  
STATE OF ILLINOIS

By: \_\_\_\_\_  
Diane Hill, Chair

ATTEST:

\_\_\_\_\_  
William Kelly, Secretary

**CERTIFICATE OF COMPLIANCE WITH**  
**THE TRUTH IN TAXATION LAW**

I, the undersigned, do hereby certify that I am Chair of the Board of Trustees of William Rainey Harper Community College District No. 512, Counties of Cook, Kane, Lake, and McHenry, State of Illinois; and

I do further certify that the Board of Trustees of said College District adopted a "Resolution Regarding Estimated Amounts Necessary to be Levied for the Year 2010," at a regularly convened meeting held on the 18th day of October, 2010, said date being at least 20 days preceding the adoption of the aggregate tax levy of the College District; and

I do further certify that the estimated amount of taxes necessary to be levied for the year 2010, and the aggregate levy of the College District for 2010 as adopted, did not exceed 105% of the amount of taxes extended or estimated to be extended, exclusive of election costs and bond and interest costs, and including any amount abated prior to such extension, upon the levy of the College District for 2009, such that the provisions of sections 18-65 through 18-85 of the *Truth in Taxation Law* were not applicable to the adoption of said 2010 aggregate levy.

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DIANE HILL  
CHAIR  
BOARD OF TRUSTEES  
WILLIAM RAINEY HARPER  
COMMUNITY COLLEGE DISTRICT NO. 512  
COUNTIES OF COOK, KANE, LAKE,  
AND McHENRY  
STATE OF ILLINOIS

**Subject:** Final Approval of the *Board Policy Manual*

**Recommended by:**  
Joan Kindle, Associate Provost

**Approved by:**  
President's Cabinet

### **Description**

A recommendation is being made to approve the full contents of the Harper College *Board Policy Manual*.

### **Information**

The approved revisions of the Board Policy Manual have been reordered and the tables of contents have been modified to reflect all changes.

### **Rationale**

In 2009-2010, the Board of Trustees reviewed, updated and approved the individual sections of the Harper College Board Policy Manual. As a final step, the approved sections have been reordered for clarity. The tables of contents in the Foreword and in the beginning of each section have been modified to reflect the previously approved changes and the reordering. A recommendation is being made for the final approval of the full contents of the Harper College Board Policy Manual.

### **Funding Source**

Not applicable to this exhibit.

# **Board of Trustees Policy Manual**

October 18, 2010

# POLICY MANUAL

Board of Trustees  
William Rainey Harper College

Illinois Community College District No. 512  
Counties of Cook, Kane, Lake and McHenry

Adopted by the Board of Trustees on January 27, 1983

Amended February 27, 1986

Amended January 31, 1989

Amended October 24, 1996

Amended July 25, 2001

Amended January 23, 2002

Amended January – October 2010

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### Foreword

This Board Policy Manual sets forth the policies adopted by the Board of Trustees of Community College District No. 512. The Manual is to be used by trustees, College personnel, students, and community members for the conduct of relationships and responsibilities relative to the operation of the College.

Board policies shall become effective immediately upon adoption. The Official Minutes of meetings of the Board are considered an extension of this Manual, and subsequent actions of record shall, in case of conflict, take precedence over the policies contained herein.

Any laws now existing, or hereafter enacted, amended, or supplemented, where applicable, will take precedence over Board policy.

In interpreting the language within this Manual, the pronouns and relative words used shall be read as if written in the plural, feminine, or neuter, respectively.

Suggestions for changes should be submitted in writing to the office of the President for consideration. Recommendations which require the adoption of a new policy or the revision of existing policy will be brought to the Board by the President.

Various College documents support the Board Policy Manual by providing information and delineating specific procedures, rules and regulations required for the operation of the institution. The College community should be guided by procedural documents, handbooks, and contractual agreements in matters concerning the different areas of operation of Harper College.

### Mission Statement

William Rainey Harper College is a comprehensive community college dedicated to providing excellent education at an affordable cost, promoting personal growth, enriching the local community and meeting the challenges of a global society. The specific purposes of the College are:

1. To provide the first two years of baccalaureate education in the liberal and fine arts, the natural and social sciences and pre-professional curricula designed to prepare students to transfer to four-year colleges and universities;
2. To provide educational opportunities that enable students to acquire the knowledge and skills necessary to enter a specific career;
3. To provide continuing educational opportunities for professional job training, retraining and upgrading of skills and for personal enrichment and wellness;
4. To provide developmental instruction for underprepared students and educational opportunities for those who wish to improve their academic abilities and skills;
5. To provide co-curricular opportunities that enhance the learning environment and develop the whole person.

Essential to achieving these purposes are all the College's resources, support programs and services.

### Core Values

Consistent with its philosophy, mission and vision, we - the employees and public servants of William Rainey Harper College, have chosen values by which we will live. These values are as follows:

#### **1) INTEGRITY**

**RESULT:** An environment where relationships and practices are based on **trust**

##### **Key Actions:**

- 1) Demonstrate behavior and make decisions which are consistent with the highest ethical standards.
- 2) Be responsible and accountable for our own actions.
- 3) Respect confidentiality.

#### **2) RESPECT**

**RESULT:** Interactions which add **dignity** to ourselves, our relationships with others and our organization

##### **Key Actions:**

- 1) Continuously seek to build and maintain positive internal and external relationships.
- 2) Express appreciation and recognize people for their positive efforts and contributions.
- 3) Value and celebrate the uniqueness of individuals.

#### **3) EXCELLENCE**

**RESULT:** Student, employee and organizational **success** through a creative and responsive work environment by meeting the needs and exceeding the expectations of all

##### **Key Actions:**

- 1) Effectively anticipate, identify, and respond to learner, employee and organizational needs.
- 2) Continually seek learning opportunities for growth & development which improve personal and institutional performance.
- 3) Encourage and empower all to achieve their personal best.
- 4) Be resourceful and fiscally sound.
- 5) Deliver exceptional service which benefits all.

#### **4) COLLABORATION**

**RESULT:** Accomplishment of **better results by working together** than otherwise likely to occur by working alone

**Key Actions:**

- 1) Demonstrate consistent commitment to our mission and vision in order to unite the efforts of all.
  - 2) Address issues as they arise and take necessary actions to productively resolve them.
  - 3) Openly listen and respond to others with empathy.
  - 4) Use positive humor to affirm a healthy and enjoyable work and learning environment.
- 
- All of our values are the basis for the ongoing achievement of Harper's mission and vision.
  - These values are intended for use in making decisions and performing in ways that benefit all of our constituencies.
  - The key actions listed above are the foundation for accomplishing the result for each of our shared core values.
  - Our values and their key actions are prioritized to enable the optimal achievement of our organization's mission and vision.

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01.01.00 LEGAL BASES FOR ESTABLISHMENT AND OPERATION OF COLLEGE

The 1964 Illinois Master Plan for Higher Education enabled the establishment of a Class I junior college under Illinois Community College District No. 512 (William Rainey Harper College), serving the counties of Cook, Kane, Lake, and McHenry, and State of Illinois.

The Board of Trustees derives its authority from the Illinois Public Community College Act approved by the 74th Illinois General Assembly on July 15, 1965, and is subsequently amended.

01.01.01 Referendum

Community College District No. 512 was created by a referendum held on March 27, 1965. Its first Board members were elected on May 1, 1965, as provided by law.

The College is governed by a seven-member Board elected by the voters of Community College District No. 512.

01.01.03 Applicable Statutes

Statutory provisions applicable to Community College District No. 512 and all Illinois community college districts are contained primarily in the Public Community College Act, found in Chapter 110, Act 805 of the Illinois Compiled Statutes, 110 ILCS 805/1-1 *et seq.* Various aspects of College governance and operation are also subject to provisions of other state and federal laws.

01.03.00 MEMBERSHIP OF BOARD

01.03.01 Elected Members

The College Board of Trustees shall consist of seven members elected by the voters of District No. 512 and of one non-voting member, elected by the student body, who is enrolled at the College.

01.03.03 Trustee Emeritus

A trustee who leaves the Board of Trustees after serving in that capacity for six or more years may be considered for Trustee Emeritus status upon the request of any member of

the Board. Non-voting Trustee Emeritus status will be granted upon a majority approving vote of the Board.

#### 01.05.00 QUALIFICATIONS

Each Board member shall, on the date of election, be a citizen of the United States of the age of 18 years or over, and a resident of the State and of Community College District No. 512 for at least one year preceding his or her election.

The qualifications for the student representative shall be as stated in 01.03.00 above and as additionally determined by the Student Senate.

#### 01.07.00 DUTIES OF THE BOARD

The Board shall serve as the policy-making body for the College, and shall have the duties described in Public Community College Act Sections 3-20 and 3-21 (110 ILCS 850/3-20 and 3-21), and ensuing pertinent sections of the Act, including

- A. To maintain records to substantiate all claims for state apportionment in accordance with regulations prescribed by the Illinois Community College Board and to retain such records for a period of three years.
- B. To cause an audit to be made as of the end of each fiscal year by an accountant licensed to practice public accounting in Illinois and appointed by the Board.
- C. To publish annually, in a newspaper of general circulation in the district, a financial statement developed in accordance with rules and regulations issued by the Illinois Community College Board.
- D. To provide for the revenue necessary to maintain the College.
- E. To designate the treasurer who is to receive the taxes of the district and to notify the collectors in writing accordingly. The Board shall fix the compensation of the treasurer.
- F. To pay orders and bills in accordance with 110 ILCS 805/3-27, and the regulations of the Illinois Community College Board.
- G. To let all contracts for equipment supplies, materials or work involving an expenditure in excess of \$25,000 to the lowest responsible bidder after due advertisement in accordance with 110 ILCS 805/3-27.1, except contracts specifically exempt by statute from said bidding requirements.

- H. To adopt an annual budget within the first quarter of the fiscal year, to certify the amount of the tax levy on or before the last Tuesday in December each year, and to comply with all other requirements of law respecting the financial management of the District.
- I. To make appointments and approve the salaries all regular employees without discrimination on the basis of race, color, religion, sex, national origin, ancestry, age, marital status, sexual orientation, physical or mental disability, or unfavorable discharge from military service.
- J. To authorize application to the Illinois Community College Board for the approval of new units of instruction, research or public service and to establish such new units following approval in accordance with the provisions of the Public Community College Act and the rules of the Illinois Community College Board.
- K. To adopt and enforce all necessary rules for the management and government of the College.
- L. To indemnify and protect Board members and employees against death, bodily injury and property damage claims and suits, including defense thereof, when damages are sought for alleged negligent or wrongful acts while such Board member or employee is acting within the scope of employment or under the direction of the College Board of Trustees.
- M. To provide, on an equal basis, access to the campus by the official representatives of the armed forces of Illinois and the United States if such access is provided to other persons or groups for the purpose of apprising students of educational or occupational opportunities.
- N. To take such action as is currently, or in the future may be, required by the laws of Illinois or of the United States and to refrain from taking such action as is currently, or in the future may be, proscribed by the laws of Illinois or the United States.

#### 01.09.00 POWERS OF THE BOARD

The Board may exercise the powers set forth in 110 ILCS 805/3-31 to 3-43, and all other powers that are not inconsistent with the Public Community College Act and may be requisite or proper for the maintenance, operation and development of William Rainey Harper College.

The Board shall exercise the power to manage and control the College, its properties, facilities, educational program and College-related activities of students and employees. The Board shall exercise the power to assign, transfer and promote administrators, faculty members and all other employees.

The Board shall facilitate compliance with 110 ILCS 805/3B-1 to 3B-6, by specifying the requirements for employment and qualifications of “full-time” faculty members and academic support service personnel.

#### 01.11.00 AUTHORITY OF MEMBERS OF THE BOARD

Trustees have authority as such only when acting as the Board of Trustees legally in session.

#### 01.13.00 AUTHORITY TO CONDUCT BUSINESS

No business shall be conducted by the Board except at a regular meeting or adjourned thereof, or at a duly called special meeting.

#### 01.15.00 STUDENT TRUSTEE

A student trustee serves as a member of the Board of Trustees for a one-year term beginning April 15 of each year, as provided by law. The student assumes all the rights and responsibilities of a District-elected Board member with the exception of his non-voting status. The student trustee:

- A. is allowed to make or second motions;
- B. is admitted to all sessions of the Board;
- C. receives all materials which voting Board members receive; and
- D. has an advisory vote.

#### 01.17.00 BOARD OF TRUSTEES ELECTIONS

Election for members of the Board of Trustees shall be held at the consolidated election held on the Tuesday in April of odd-numbered years as set by State law.

Election of Board members shall conform with pertinent provisions of the Election code, 10 ILCS 5/1-1 *et seq.*, and related provisions of the Public Community College Act at 110 ILCS 805/3-7 and 3-7.1.

##### 01.17.01 Nominations

Nominations for members of the Board shall be made by a petition signed by at least 50 voters, or 10 percent of the

voters, whichever is less, residing within the District. Petitions shall be filed with the Secretary of the Board not more than 78 days nor less than 71 days prior to the election.

01.17.03 Petition Requirements

The nomination papers of each candidate shall include petition signature sheets and a Statement of Candidacy and shall be prepared in the manner required by law. During the filing period, the candidate must also file with the Secretary of the Board the receipt for his/her filing of a Statement of Economic Interests with the appropriate County Clerk. The Statement of Economic Interests must be filed during the same calendar year as the nomination papers are filed.

01.17.05 Canvassing

Within 21 days after the election, the county clerks as the election authorities shall canvass the results of the election, proclaim the winners, and transmit the abstract of votes to the State Board of Elections.

01.17.07 Organizational Meeting

On or before the 28th day after the election, the chair of the Board shall convene the new Board and conduct the election for chair, vice-chair, and secretary.

01.19.00 TERM OF OFFICE

Members of the Board are elected to six-year terms on the basis set forth in the 110 ILCS 805/3-7.

01.21.00 OFFICERS OF THE BOARD

Officers of the Board shall be a chair and a vice-chair who shall be members of the Board, and a secretary who may be a member of the Board.

01.21.01 Term

Each officer of the Board shall be elected for a term of one year. In election years, officers shall be elected at the organizational meeting of the Board and in non-election years, the officers shall be elected at the meeting which is

nearest to the calendar date of the previous year's organizational meeting. Terms of office shall commence following election of officers and end upon the next succeeding election of officers.

01.21.03 Duties

Chair

It shall be the duty of the chair of the Board to preside at all meetings and to perform such other duties as are imposed by law or by action of the Board.

Vice-chair

It is the duty of the vice-chair to serve in the absence of the chair of the Board. In the absence of the chair and vice chair, the Board shall appoint a chair pro tempore.

Secretary

The secretary of the Board shall perform the duties usually pertaining to the office and such other duties as are imposed by law or by action of the Board. In the absence of the secretary, the Board chair shall appoint a secretary pro tempore who shall be a member of the Board.

01.23.00 VACANCIES

Whenever a vacancy occurs, the remaining members shall fill the vacancy until the next regular election of Board members. The appointee shall have the same legal qualifications as the predecessor. Should the Board fail so to act within 60 days after the vacancy occurs, the Chair of the Illinois Community College Board shall appoint a trustee to fill such vacancy until the next regular election for Board trustees.

01.25.00 MEETINGS

The provisions of this Section 01.25.00 and its included subsections shall apply to meetings of the Board of Trustees and to any subsidiary committee or subcommittee of the Board which constitutes a "public body" as defined in the Illinois Open Meeting Act.

All meetings shall be open to the public except as provided by law. Public notice of all meetings held by the Board of Trustees shall be provided in

accordance with the requirements of the Open Meetings Act, 5 ILCS 120/1 *et seq.*

01.25.01 Regular Meetings

The regular meetings of the Board shall be held one or more times a month at such times, dates and places as are fixed by the Board for the next calendar year at its organizational meeting in election years, and at the regular May meeting of the Board in non-election years. Public notice of such schedule of regular meetings shall be given by posting same in the principal office of the College and by sending a copy of same to any news medium that has filed a request for such notice. If a change is made in regular meeting dates, at least 10 days notice of the change must be given by publication in a newspaper of general circulation in the College District.

The agenda for regular meetings must be posted and provided to the media at least 48 hours before the meetings.

01.25.03 Special, Rescheduled and Reconvened Meetings

Public notice must be given at least 48 hours prior to a special meeting, a rescheduled regular meeting or a reconvened meeting, which notice must include the agenda of the meeting. Public notice of a reconvened meeting need not be given if (a) there is no change in the agenda; (b) the original meeting was public; and (c) the reconvened meeting will be held within 24 hours or an announcement of the time and place of the reconvened meeting was made at the original meeting.

- A. Special meetings of the Board may be called by the chair or by any three members of the Board by giving notice thereof in writing stating the time, place and purpose of the meeting. Such notice may be served by mail 48 hours before the meeting or by personal service 24 hours before the meeting.

01.25.05 Emergency Meetings

In the event of a bona fide emergency, a meeting may be called without formal notice so long as notice is given as soon as practicable but at least prior to the holding of the meeting, by posting in the principal office of the College and

contacting any news medium which has filed requests for notice.

01.25.07 Electronic Attendance at Meetings

- A. A quorum of members must be physically present at the location of an open or closed meeting of the Board of Trustees.
- B. Minutes of all meetings shall specify if a member was physically present or present by means of a video or audio conference. Lack of such a specification shall be deemed to indicate that the member in question was physically present.
- C. Subject to the requirement of a quorum of members being physically present in the meeting location, members who are not physically present may participate in open or closed meetings by means of a video or audio conference as provided in this policy. Such electronic participation may be allowed only if the member is prevented from physically attending by (1) personal illness or disability, (2) employment purposes, (3) business of the public body, (4) a family emergency, or (5) another emergency.
- D. If a member wishes to attend a meeting electronically, the member must notify the Board Secretary before the meeting, unless advance notice is impractical. The Board Liaison is hereby designated as the agent of the Board Secretary for purposes of receiving such notice. The notice may be given in person or in writing, or by phone, facsimile transmission, or e-mail, and shall explain why the member cannot attend, with reference to one of the five categories specified in paragraph C above. The Board allows electronic attendance for qualifying reasons, as a matter of standing policy.
- E. Upon receiving notice of a member's intent to participate electronically, the Board Liaison shall make appropriate arrangements for the Board member to participate electronically, by obtaining contact information and arranging a speaker phone or other suitable device for the meeting room. The equipment shall be such as to enable persons attending the meeting (including those in

the audience) to hear the member speak, and shall also allow the member who is attending electronically to hear other Board members and any person who addresses the Board. The audio or video equipment shall be activated at the beginning of the meeting, or at the time requested by the member, so that the member can participate. If there is no quorum physically present at the meeting, the Board shall designate a person to contact the member and notify him/her of that fact.

- F. If the member who is attending electronically would normally chair the meeting, a president pro tempore who is physically present may be appointed.
- G. When a member attends a meeting electronically, all votes shall be by roll call vote. A member who is attending electronically must identify him/her self by name and be recognized by the Chair before speaking.
- H. This policy shall apply to any subsidiary committee, subcommittee or other agency of the Board which is a “public body” under the Illinois Open Meetings Act, and shall constitute the Board’s “rules” regarding electronic attendance as permitted by 5 ILCS 120/7(c).

#### 01.25.09 E-mail Communications Among Board Members

The Illinois Open Meetings Act defines “meeting” to include any gathering “by...electronic means (such as, without limitation, electronic mail, electronic chat, and instant messaging), or other means of contemporaneous interactive communication”, of a majority of a quorum of the members of a public body held for the purpose of discussing public business. 5 ILCS 120/1.02. Moreover, the use of electronic communications to transmit confidential information is a matter of concern, due to the potential for receipt or interception of the confidential communications by unintended parties.

Accordingly, in the interest of complying with Open Meetings Act requirements and lawfully protecting confidential information pertaining to the College, it shall be the policy of the Board of Trustees to limit e-mail communications to, from and among Board members concerning the business of Harper College and District 512 as set forth below.

## A. Permitted Electronic Communications

- An electronic message between only two Board members who do not discuss any confidential information;
- A message sent to all Board members with the designation “No response required”;
- A message soliciting a response but directing that the response be made only to the original sender, and not copied to other Board members; and
- Communications for purposes other than discussing public business (such as to confirm the location of a board retreat, or to consult on the feasibility of a date for a special meeting).

## B. Prohibited Electronic Communications

- Three or more Board members discussing public business via e-mail or in an online chat room;
- Messages sent to all Board members to discuss public business and which solicit responses; and
- Discussion of any confidential information.

## 01.25.11 Closed Meetings

At any meeting for which proper notice has been given, the Board may close all or part of the meeting by a majority vote of a quorum present, for any of the reasons listed below or otherwise permitted by the Open Meetings Act, 5 ILCS 120/1 *et seq.*. The specific authorized reason must be stated in the motion, recorded in the minutes and approved by a roll call vote.

A single vote may be taken to close a series of meetings provided they are scheduled to be held within three months of the vote and all involve the same matter. The following subjects may be discussed in closed meetings:

- A. Collective negotiations matters;

- B. Information regarding the appointment, employment, compensation, discipline, performance or dismissal of specific employees of the College, or of legal counsel, including testimony on a complaint lodged against an employee;
- C. Appointment of a member to fill a vacancy on the Board;
- D. The purchase or lease of real property for the use of the College, including discussion of whether a particular parcel should be acquired;
- E. The setting of a price for sale or lease of property owned by the College;
- F. The sale or purchase of securities, investments, or investment contracts;
- G. Security procedures and the use of personnel and equipment to respond to an actual, a threatened, or a reasonably potential danger to the safety of employees, students, staff, the public, or public property;
- H. Student disciplinary cases;
- I. Other matters involving individual students;
- J. Litigation, when an action against or on behalf of the College has been filed and is pending in court or an administrative tribunal or when the Board finds that an action is probable or imminent, in which case the basis for the finding shall be recorded in the minutes of the closed meeting; and
- K. Other matters permitted by law.

No final action may be taken in a closed meeting.

All persons entitled to or invited to attend closed meetings, and all persons consulted or directed to prepare materials or render services for such meetings, shall consider all topics, discussions, instructions, and materials pertinent thereto to be confidential, and shall not release to any party information concerning such meetings; provided however, that the information may be released upon authorization of the Board

following discussion and a majority vote by a quorum of the voting Board members.

01.25.13 Minutes of Meetings

Minutes must be kept for all Board meetings whether open or closed, and for all committee meetings. Minutes must record: (a) date, time and place of meeting; (b) members present and absent; (c) a summary of discussion on all matters proposed, deliberated, or decided; and (d) any votes taken.

Minutes of open meetings shall be made available for public inspection within seven days after approval by the Board. Minutes of closed meetings held within the previous six months shall be reviewed in April and October of each year to determine whether the minutes may be, in whole or in part, made available for public inspection. All meeting minutes shall be maintained as permanent records.

01.25.15 Recording of Closed Meetings

- A. A verbatim record shall be kept of all meetings of the Board of Trustees or any subsidiary “public body” (as defined by the Illinois Open Meetings Act) of the college which are closed to the public. The verbatim record shall be in the form of an audio or video recording. In addition, minutes shall be kept of all closed meetings in the manner required by the Illinois Open Meetings Act. Minutes of closed meetings shall be placed before the Board of Trustees or the subsidiary body, as the case may be, for approval as to form and content as soon as practicable following the closed meeting. The secretary of the Board of Trustees, or his/her designee, shall maintain the verbatim recordings and minutes of all closed sessions of the Board and all subsidiary public bodies of the College.
- B. At the beginning of each closed meeting, those present shall identify themselves by voice for the audio recording. If the meeting is videotaped, at the beginning of the meeting, those present shall individually appear on camera and identify themselves by voice. The chair of the meeting shall also announce the times the meeting commences and ends at the appropriate points on the recording.

- C. At the first regular board meeting in April and October, the agenda shall include the following item: "Review of the minutes of all closed meetings that have not yet been released for public review, and determination of which, if any, may then be released." Minutes or recordings shall not be released unless the Board finds that it is no longer necessary to protect the public interest or the privacy of an individual by keeping them confidential. As to any minutes or recordings not released, the Board shall find that the "need for confidentiality still exists" as to those minutes or recordings. The Administration shall prepare a recommendation for the Board regarding the release and non-release of the respective recordings and minutes.
- D. At the first regular board meeting in April and October, the agenda shall include the following item: "Authorization for destruction of verbatim recordings of closed sessions." The administration shall present a list to the Board of Trustees of the dates of closed meetings as to which:
- A verbatim recording exists;
  - The Board of Trustees has approved the minutes of the closed meeting as to form, regardless of whether the minutes have been released for public review; and
  - More than 18 months have passed since the date of the closed meeting. The Board of Trustees shall consider whether to authorize destruction of the verbatim recordings of those meetings. When ordered by the Board of Trustees, the secretary of the Board shall destroy the recording of that closed meeting in a suitable manner.
  - Minutes of closed meetings shall be made available to the public only after the Board determines that it is no longer necessary to keep them confidential in order to protect the public interest or the privacy of an individual, or upon court order.

01.25.17 Quorum

A majority of the full voting membership of the Board shall constitute a quorum for the transaction of business. When a vote is taken on any measure before the Board, a quorum being present, a majority of those voting on the measure

shall determine the outcome thereof. If a quorum of members is not physically present at the location of the meeting, the Board must adjourn and reschedule the meeting to a future date.

01.25.19 Recording the Proceedings

Any person may record the proceedings of a public meeting by tape, film or other means if (a) such recording does not disrupt the meeting, (b) a witness required to testify does not object, and (c) the person recording the proceedings complies with the media access procedures of the Board.

01.25.21 Agenda Format – Order to be Determined by Board Chair

The Board Chair in consultation with the President or designee shall determine the agenda for Board meetings, which may follow the format set out below:

- I. Call to Order
- II. Roll Call
- III. Approval of Agenda
- IV. Presentations
- V. Student Trustee Report
- VI. Faculty Senate President's Report
- VII. President's Report
- VIII. Harper College Employee Comments
- IX. Public Comments
- X. Consent Agenda
- XI. New Business
- XII. Announcements by Chair
- XIII. Other Business
- XIV. Adjournment

Items may be added to the published agenda for a meeting only with approval of a majority vote of the Board members attending, and no new items requiring Board action may be added to the agenda for that meeting.

01.25.23 Parliamentary Authority

Unless in conflict with these rules of procedure, the laws of the State of Illinois or the rules and regulations of the Illinois Community College Board, Robert's Rules of Order, Newly Revised (10<sup>th</sup> Edition) shall govern the procedure of all Board meetings.

01.25.25 Faculty Representation

The Board of Trustees recognizes the President of the Faculty Senate or his/her designee as the official representative of the faculty to attend meetings of the Board. The purpose of the representation is to provide the Board with regular faculty perspective regarding discussion of matters coming before the Board which might have an impact upon the welfare of the faculty.

Recognition of this representation does not supersede the responsibility of the College President to act as chief spokesperson to the Board on behalf of faculty, all other employees and students. Therefore, concerns expressed by the Faculty Senate President or designated representative to the Board should previously have been presented to the College President.

The Faculty Senate President or designee is expected to attend all regular meetings of the Board and will be recognized for comments by the Board Chair at the appropriate time on the Board agenda.

01.25.27 Public Comment

Individuals or groups who wish to speak to the Board during the Public Comment portion of the meeting will be asked to identify themselves. Upon being recognized, each speaker will also be asked to identify the topic on which he or she wishes to speak. Presentations will be limited to five minutes in length. The chair reserves the right to limit the number of individuals or groups who will be recognized to speak, and to terminate public comment which is abusive or disruptive.

In order to move productively through matters on its agenda, the Board does not ordinarily engage in dialogue with speakers during the Public Comment period. Individuals or groups who desire discussion or study of a subject may file such a request in writing to the chair of the Board or the President of the College prior to the meeting. The Board will take questions and concerns under advisement and issue responses after due deliberations, usually at the next meeting.

01.25.29 Preparation for Meetings

In consultation with the President, the Board may establish procedures for the preparation of documents for Board meetings to ensure that there is adequate time for Board members to review and prepare for the business to be conducted.

01.27.00 COMMITTEES

The chair of the Board shall appoint committees as are deemed necessary by the Board. A committee shall report recommendations to the Board for appropriate action and may be dissolved when its report is complete and accepted by the Board. Any committee of three or more members or any committee supported by the Board may be deemed a public body and shall comply with the notice and other requirements of the Illinois Open Meetings Act.

01.29.00 SPECIFIC REQUESTS BY BOARD MEMBERS

Any request by a Board member for information which requires extensive staff research or possible future Board action requires approval of the majority of the Board to initiate administrative action on the request.

01.31.00 CORE VALUES

All Board Members will strive to adhere to Core Values of the College as set out in the Foreword to this Policy Manual and to structure their behavior to be consistent with these Core Values.

01.33.00 RESOURCE SPECIALISTS TO THE BOARD

Attorney

The Board shall engage the services of an attorney(s) to act as its counsel on legal matters by direction of the Board.

Auditors

The Board will employ a public accounting firm to audit the financial records and status of the District as required by law.

## 01.35.00 SUSPENSION OF POLICY OR PROCEDURE

Any policy or procedure not required by law may be suspended by majority vote of a quorum of the Board, but such suspension shall be in effect only during the meeting at which it was approved.

## 01.37.00 AMENDMENT OR REPEAL

The Policy Manual of the Board may be amended, repealed or added to upon motion made in writing for that purpose by any member of the Board. Any such motion shall not be voted upon until the next regularly scheduled meeting after it has been formally presented to the Board in writing. The approving vote of a majority of a quorum of the Board shall be required for the adoption of any amendment, alteration, repeal or addition to these policies.

## 01.39.00 POLICY DISSEMINATION

The President shall establish and maintain an orderly plan for preserving and making the policies adopted by the Board of Trustees available to members of the public.

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02.01.00    CODE OF ETHICS

Honesty, integrity and caring are essential qualities of an educational institution, and the concern for values and ethics is important to the whole educational experience. Individual students, faculty and staff members, and College boards, committees and affiliated organizations must assume responsibility for these qualities. The Board of Trustees and its employees should exercise their judgment and perform their duties in the best interests of the College at all times, and in a manner that presents an ethical image to the community and avoids even the appearance of impropriety. To this end and to assure that College officers and employees will not use their positions for personal or private gain, the Board of Trustees requires that its actions and the actions of its employees be consistent with College policy and procedures.

Nothing in this policy shall in any way restrict the application of or take precedence over any state statute or common law provision with respect to conflict of interest, malfeasance, misfeasance, or nonfeasance in office.

Board members and employees shall adhere to ethical standards, including the following principles:

A. Board Members and Employees

1. No member of the Board of Trustees or employee shall use or permit to be used College equipment, materials, services, or other property for personal convenience, benefit, or profit.
2. No member of the Board of Trustees or employee shall influence or seek to influence or participate in the purchase of products, services, letting of contracts or other transactions of the College when such influence or participation may result in personal gain.
3. No member of the Board of Trustees or employee shall engage in dishonest or demeaning behavior.
4. No member of the Board of Trustees or employee shall, for the purpose of rendering or attempting to render the College's financial statements materially misleading, influence, coerce, manipulate or mislead an auditor retained by the College in the performance of the auditor's work.

B. Board Members

No member of the Board of Trustees shall be interested directly or indirectly in any contract, work or business of the College except as permitted by law.

02.03.00 STATEMENT OF ECONOMIC INTEREST

Unless exempted by law, members of the Board of Trustees and College employees who are subject to the filing requirements of the Illinois Governmental Ethics Act shall file a Statement of Economic Interests with the Cook County Clerk by May 1 of each year.

Any fines or penalties assessed against a member of the Board of Trustees or employee who fails to timely file a required Statement of Economic Interests shall be paid by the non-complying Trustee or employee, and not by the College.

02.05.00 MODEL ETHICS/GIFT BAN ORDINANCE

MODEL ETHICS ORDINANCE

PREAMBLE

**WHEREAS**, the Illinois General Assembly has enacted the State Officials and Employees Ethics Act (Public Act 93-615, effective November 19, 2003, as amended by Public Act 93-617, effective December 9, 2003), which is a comprehensive revision of State statutes regulating ethical conduct, political activities and the solicitation and acceptance of gifts by State officials and employees; and

**WHEREAS**, the Act requires all units of local government including community colleges, within six months after the effective date of Public Act 93-615, to adopt ordinances or resolutions regulating the political activities of, and the solicitation and acceptance of gifts by, the officers and employees of such units "in a manner no less restrictive" than the provisions of the Act; and

**WHEREAS**, it is the clear intention of the Act to require units of local government to implement regulations that are at least as restrictive as those contained in the Act, and to impose penalties for violations of those regulations that are equivalent to those imposed by the Act, notwithstanding that such penalties may exceed the general authority granted to units of local government to penalize ordinance violations; and

**WHEREAS**, it is the clear intention of the Act to provide units of local government with all authority necessary to implement its requirements on the local level

regardless of any general limitations on the power to define and punish ordinance violations that might otherwise be applicable; and

**WHEREAS**, because the Act provides for the imposition of significant penalties for violations of said local regulations, it is necessary to adopt the required regulations by Ordinance rather than by Resolution;

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE COMMUNITY COLLEGE DISTRICT NO. 512, COUNTIES OF COOK, KANE, LAKE AND McHENRY AND STATE OF ILLINOIS (William Rainey Harper College) AS FOLLOWS:**

**SECTION 1:** The Code of Ordinances of COMMUNITY COLLEGE DISTRICT NO. 512, COUNTIES OF COOK, KANE, LAKE AND McHENRY AND STATE OF ILLINOIS (William Rainey Harper College) is hereby amended by the addition of the following provisions:

## **ARTICLE 1**

### **DEFINITIONS**

Section 1-1. For purposes of this ordinance, the following terms shall be given these definitions:

"Campaign for elective office" means any activity in furtherance of an effort to influence the selection, nomination, election, or appointment of any individual to any federal, State, or local public office or office in a political organization, or the selection, nomination, or election of Presidential or Vice-Presidential electors, but does not include activities (i) relating to the support or opposition of any executive, legislative, or administrative action, (ii) relating to collective bargaining, or (iii) that are otherwise in furtherance of the person's official duties.

"Candidate" means a person who has filed nominating papers or petitions for nomination or election to an elected office, or who has been appointed to fill a vacancy in nomination, and who remains eligible for placement on the ballot at a regular election, as defined in section 1-3 of the Election Code (10 ILCS 5/1-3).

"Collective bargaining" has the same meaning as that term is defined in Section 3 of the Illinois Public Labor Relations Act (5 ILCS 315/3).

"Compensated time" means, with respect to an employee, any time worked by or credited to the employee that counts toward any minimum work time requirement imposed as a condition of his or her employment, but for purposes of this Ordinance, does not include any designated holidays, vacation periods, personal time, compensatory time off or any period when the employee is on a leave of absence. With respect to officers or employees whose hours are not fixed,

"compensated time" includes any period of time when the officer is on premises under the control of the employer and any other time when the officer or employee is executing his or her official duties, regardless of location.

"Compensatory time off" means authorized time off earned by or awarded to an employee to compensate in whole or in part for time worked in excess of the minimum work time required of that employee as a condition of his or her employment.

"Contribution" has the same meaning as that term is defined in section 9-1.4 of the Election Code (10 ILCS 5/9-1.4).

"Employee" means a person employed by the COMMUNITY COLLEGE DISTRICT NO. 512, COUNTIES OF COOK, KANE, LAKE AND McHENRY AND STATE OF ILLINOIS (William Rainey Harper College), whether on a full-time or part-time basis or pursuant to a contract, whose duties are subject to the direction and control of an employer with regard to the material details of how the work is to be performed, but does not include an independent contractor.

"Employer" means the COMMUNITY COLLEGE DISTRICT NO. 512, COUNTIES OF COOK, KANE, LAKE AND McHENRY AND STATE OF ILLINOIS (William Rainey Harper College).

"Gift" means any gratuity, discount, entertainment, hospitality, loan, forbearance, or other tangible or intangible item having monetary value including, but not limited to, cash, food and drink, and honoraria for speaking engagements related to or attributable to government employment or the official position of an officer or employee.

"Leave of absence" means any period during which an employee does not receive (i) compensation for employment, (ii) service credit towards pension benefits, and (iii) health insurance benefits paid for by the employer.

"Officer" means a person who holds, by election or appointment, an office created by statute or ordinance, regardless of whether the officer is compensated for service in his or her official capacity.

"Political activity" means any activity in support of or in connection with any campaign for elective office or any political organization, but does not include activities (i) relating to the support or opposition of any executive, legislative, or administrative action, (ii) relating to collective bargaining, or (iii) that are otherwise in furtherance of the person's official duties.

"Political organization" means a party, committee, association, fund, or other organization (whether or not incorporated) that is required to file a statement of organization with the State Board of Elections or a county clerk under Section 9-3

of the Election Code (10 ILCS 5/9-3), but only with regard to those activities that require filing with the State Board of Elections or a county clerk.

"Prohibited political activity" means:

- 1) Preparing for, organizing, or participating in any political meeting, political rally, political demonstration, or other political event.
- 2) Soliciting contributions, including but not limited to the purchase of, selling, distributing, or receiving payment for tickets for any political fundraiser, political meeting, or other political event.
- 3) Soliciting, planning the solicitation of, or preparing any document or report regarding anything of value intended as a campaign contribution.
- 4) Planning, conducting, or participating in a public opinion poll in connection with a campaign for elective office or on behalf of a political organization for political purposes or for or against any referendum question.
- 5) Surveying or gathering information from potential or actual voters election to determine probable vote outcome in connection with a campaign for elective office or on behalf of a political organization for political purposes or for or against any referendum question.
- 6) Assisting at the polls on election day on behalf of any political organization or candidate for elective office or for or against any referendum question.
- 7) Soliciting votes on behalf of a candidate for elective office or a political organization or for or against any referendum question or helping in an effort to get voters to the polls.
- 8) Initiating for circulation, preparing, circulating, reviewing, or filing any petition on behalf of a candidate for elective office or for or against any referendum question.
- 9) Making contributions on behalf of any candidate for elective office in that capacity or in connection with a campaign for elective office.
- 10) Preparing or reviewing responses to candidate questionnaires.
- 11) Distributing, preparing for distribution, or mailing campaign literature, campaign signs, or other campaign material on behalf of any candidate for elective office or for or against any referendum question.
- 12) Campaigning for any elective office or for or against any referendum question.

13) Managing or working on a campaign for elective office or for or against any referendum question.

14) Serving as a delegate, alternate, or proxy to a political party convention.

15) Participating in any recount or challenge to the outcome of any election.

"Prohibited source" means any person or entity who:

- 1) is seeking official action (i) by an officer or (ii) by an employee, or by the officer or another employee directing that employee;
- 2) does business or seeks to do business (i) with the officer or (ii) with an employee, or with the officer or another employee directing that employee;
- 3) conducts activities regulated (i) by the officer or (ii) by an employee, or by the officer or another employee directing that employee; or
- 4) has interests that may be substantially affected by the performance or nonperformance of the official duties of the officer or employee.

## **ARTICLE 5**

### **PROHIBITED POLITICAL ACTIVITIES**

Section 5-1. Prohibited political activities.

- a) No officer or employee shall intentionally perform any prohibited political activity during any compensated time, as defined herein. No officer or employee shall intentionally use any property or resources of the COMMUNITY COLLEGE DISTRICT NO. 512, COUNTIES OF COOK, KANE, LAKE AND McHENRY AND STATE OF ILLINOIS (William Rainey Harper College) in connection with any prohibited political activity.
- b) At no time shall any officer or employee intentionally require any other officer or employee to perform any prohibited political activity (i) as part of that officer or employee's duties, (ii) as a condition of employment, or (iii) during any compensated time off (such as holidays, vacation or personal time off).
- c) No officer or employee shall be required at any time to participate in any prohibited political activity in consideration for that officer or employee being awarded additional compensation or any benefit, whether in the form of a salary adjustment, bonus, compensatory time off, continued employment or otherwise, nor shall any officer or employee be awarded

additional compensation or any benefit in consideration for his or her participation in any prohibited political activity.

- d) Nothing in this Section prohibits activities that are permissible for an officer or employee to engage in as part of his or her official duties, or activities that are undertaken by an officer or employee on a voluntary basis which are not prohibited by this Ordinance.
- e) No person either (i) in a position that is subject to recognized merit principles of public employment or (ii) in a position the salary for which is paid in whole or in part by federal funds and that is subject to the Federal Standards for a Merit System of Personnel Administration applicable to grant-in-aid programs, shall be denied or deprived of employment or tenure solely because he or she is a member or an officer of a political committee, of a political party, or of a political organization or club.

## **ARTICLE 10**

### **GIFT BAN**

Section 10-1. Gift ban. Except as permitted by this Article, no officer or employee, and no spouse of or immediate family member living with any officer or employee (collectively referred to herein as "recipients"), shall intentionally solicit or accept any gift from any prohibited source, as defined herein, or which is otherwise prohibited by law or ordinance. No prohibited source shall intentionally offer or make a gift that violates this Section.

Section 10-2. Exceptions. Section 10-1 is not applicable to the following:

- 1) Opportunities, benefits, and services that are available on the same conditions as for the general public.
- 2) Anything for which the officer or employee, or his or her spouse or immediate family member, pays the fair market value.
- 3) Any (i) contribution that is lawfully made under the Election Code or (ii) activities associated with a fundraising event in support of a political organization or candidate.
- 4) Educational materials and missions.
- 5) Travel expenses for a meeting to discuss business.
- 6) A gift from a relative, meaning those people related to the individual as father, mother, son, daughter, brother, sister, uncle, aunt, great aunt, great uncle, first cousin, nephew, niece, husband, wife, grandfather, grandmother, grandson,

granddaughter, father in-law, mother-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law, stepfather, stepmother, stepson, stepdaughter, stepbrother, stepsister, half brother, half sister, and including the father, mother, grandfather, or grandmother of the individual's spouse and the individual's fiancé or fiancée.

7) Anything provided by an individual on the basis of a personal friendship unless the recipient has reason to believe that, under the circumstances, the gift was provided because of the official position or employment of the recipient or his or her spouse or immediate family member and not because of the personal friendship. In determining whether a gift is provided on the basis of personal friendship, the recipient shall consider the circumstances under which the gift was offered, such as: (i) the history of the relationship between the individual giving the gift and the recipient of the gift, including any previous exchange of gifts between those individuals; (ii) whether to the actual knowledge of the recipient the individual who gave the gift personally paid for the gift or sought a tax deduction or business reimbursement for the gift; and (iii) whether to the actual knowledge of the recipient the individual who gave the gift also at the same time gave the same or similar gifts to other officers or employees, or their spouses or immediate family members.

8) Food or refreshments not exceeding \$75 per person in value on a single calendar day; provided that the food or refreshments are (i) consumed on the premises from which they were purchased or prepared or (ii) catered. For the purposes of this Section, "catered" means food or refreshments that are purchased ready to consume which are delivered by any means.

9) Food, refreshments, lodging, transportation, and other benefits resulting from outside business or employment activities (or outside activities that are not connected to the official duties of an officer or employee), if the benefits have not been offered or enhanced because of the official position or employment of the officer or employee, and are customarily provided to others in similar circumstances.

10) Intra-governmental and inter-governmental gifts. For the purpose of this Act, "intragovernmental gift" means any gift given to an officer or employee from another officer or employee, and "inter-governmental gift" means any gift given to an officer or employee by an officer or employee of another governmental entity.

11) Bequests, inheritances, and other transfers at death.

12) Any item or items from any one prohibited source during any calendar year having a cumulative total value of less than \$100.

Each of the exceptions listed in this Section is mutually exclusive and independent of every other.

Section 10-3. Disposition of gifts. An officer or employee, his or her spouse or an immediate family member living with the officer or employee, does not violate this Ordinance if the recipient promptly takes reasonable action to return a gift from a prohibited source to its source or gives the gift or an amount equal to its value to an appropriate charity that is exempt from income taxation under Section 501 (c) (3) of the Internal Revenue Code of 1986, as now or hereafter amended, renumbered, or succeeded.

## **ARTICLE 25**

### **PENALTIES**

Section 25-1. Penalties.

- (a) A person who intentionally violates any provision of Article 5 of this Ordinance may be punished by a term of incarceration in a penal institution other than a penitentiary for a period of not more than 364 days, and may be fined in an amount not to exceed \$2,500.
- (b) A person who intentionally violates any provision of Article 10 of this Ordinance is subject to a fine in an amount of not less than \$1,001 and not more than \$5,000.
- (c) Any person who intentionally makes a false report alleging a violation of any provision of this Ordinance to the local enforcement authorities, the State's Attorney or any other law enforcement official may be punished by a term of incarceration in a penal institution other than a penitentiary for a period of not more than 364 days, and may be fined in an amount not to exceed \$2,500.
- (d) A violation of Article 5 of this Ordinance shall be prosecuted as a criminal offense by an attorney for the COMMUNITY COLLEGE DISTRICT NO. 512, COUNTIES OF COOK, KANE, LAKE AND McHENRY AND STATE OF ILLINOIS (William Rainey Harper College) by filing in the circuit court an information, or sworn complaint, charging such offense. The prosecution shall be under and conform to the rules of criminal procedure. Conviction shall require the establishment of the guilt of the defendant beyond a reasonable doubt.

A violation of Article 10 of this Ordinance may be prosecuted as a quasi-criminal offense by an attorney for the COMMUNITY COLLEGE DISTRICT NO. 512, COUNTIES OF COOK, KANE, LAKE AND McHENRY AND STATE OF ILLINOIS (William Rainey Harper College) or, if an Ethics Commission has been created, by the Commission through the designated administrative procedure.

- (e) In addition to any other penalty that may be applicable, whether criminal or civil, an officer or employee who intentionally violates any provision of Article 5 or Article 10 of this Ordinance is subject to discipline or discharge.

**SECTION 2:** This Ordinance shall be in effect upon its passage, approval and publication [if required] as provided by law.

## 02.07.00 CONFIDENTIAL REPORTING

Harper College is committed to the highest ethical standards and conducting its operations in compliance with federal laws and regulations. To ensure that this standard of performance is achieved and maintained, a mechanism for confidential anonymous reporting of perceived wrongdoing, using an external, independent party, is provided either via telephone or the internet. This Policy encourages persons to disclose allegations of internal wrongdoing.

Wrongdoing may include, but is not limited to:

- Crimes, or violations of the law or governmental regulations
- Fraud or financial irregularity
- Improper use of College funds, property or assets
- Corruption, bribery or blackmail
- Endangering the health or safety of an individual
- Harming College property
- Abuse of students, staff, patrons, College guests, or visitors
- Other unethical conduct

The College will not tolerate any harassment or victimization of reporters and will take appropriate action to protect reporters, including their anonymity (if name is known), who raise concerns in good faith.

An alleged wrongdoer's name may be disclosed only upon completion of the investigation and if found guilty. If the wrongdoer is found guilty, appropriate legal and/or personnel action will be taken.

The President will designate a senior administrator who will have overall responsibility for the maintenance and operation of this policy. Where the complaint involves the senior administrator with this oversight responsibility or his/her immediate staff, the reporter may instead submit a report to the President.

The senior administrator will maintain a record of raised concerns and related outcomes. At a minimum, the President will provide the Board with a quarterly update of any complaint received and action taken, although the Board may ask for reports at any time. Should a complaint involve the President, the senior

administrator will notify the Chair of the Board immediately upon receipt of the same. Complaints involving a Board member will be brought to the Board's attention by the President upon receipt of the same.

If any substantial changes are made to implementing procedures related to this policy, the Board will be notified.

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### 03.01.00 EDUCATIONAL PHILOSOPHY

A commitment to excellence in higher education for the community it serves is the guiding philosophy of William Rainey Harper College.

The College recognizes the importance of high quality education and training opportunities, which will result in a meaningful role for the student in a free society. Basic to responsible citizenship is the student's ability to be productive through the acquisition of appropriate skills and to be more readily adaptable in a changing, complex society.

The College recognizes as well the dignity, importance, and uniqueness of each student, and therefore endeavors to provide the necessary opportunities for students to achieve social and personal goals. To this end, the College strives to create an environment conducive to intellectual growth and to offer cultural and social experiences that contribute to the development of an educated individual.

#### 03.01.01 Accreditation

The College will seek and maintain regional accreditation from the Higher Learning Commission of the North Central Association.

### 03.03.00 CURRICULUM

The faculty and administration have the responsibility for developing curriculum subject to approval by the Harper Board of Trustees and the Illinois Community College Board (where required). Upon approval, the faculty and administration carry the responsibility for implementation, and for the regular review and evaluation of courses offered.

### 03.05.00 COLLEGE CATALOG / STUDENT HANDBOOK

A College Catalog / Student Handbook is published annually which contains the policies, procedures, rules, regulations, student rights and responsibilities, and general information pertaining to the educational program of Harper College.

Any changes in the following policies shall be approved by the Board of Trustees prior to publication of the College Catalog/Student Handbook for the academic year in which the changes are to be effective:

Admission Requirements; Tuition; Refund; Grades; Academic Honors; Standards of Academic Performance; Degree Requirements; Graduation Requirements.

## 03.07.00 ASSOCIATE DEGREE AND CERTIFICATE REQUIREMENTS

### A. Associate Degrees

Associate degrees shall be awarded in recognition of successful completion of any degree program offered by the College. These degrees shall include the following:

- Associate in Arts (A.A.)
- Associate in Science (A.S.)
- Associate in Arts – Teaching (A.A.T)
- Associate in General Studies (A.G.S.)
- Associate in Applied Science (A.A.S.)
- Associate in Fine Arts (A.F.A.)
- Associate in Engineering Science (A.E.S.)

### B. Certificate Programs

Certificate programs shall be offered in appropriate areas. These programs will vary in length, and upon completion of the prescribed courses, the student will receive a certificate of completion.

## 03.09.00 GENERAL EDUCATION

Harper College is committed to a program of general education, which acquaints the student with a broad area of knowledge.

The general education philosophy of Harper College is intended to encompass the entire College program, enabling all members of the College community to develop and strengthen constructive attitudes through knowledge and understanding. The goal is to equip students with important insight and knowledge, so that efforts to assume their roles as citizens and productive members of society are set in a perspective of values that will provide a sense of order and stability in their lives.

## 03.11.00 GRADUATION REQUIREMENTS

The College requirements for graduation shall conform with units of instruction approved by the Illinois Community College Board and Illinois Board of Higher Education. These requirements shall be published in the College Catalog/Student Handbook.

## 03.13.00 ACADEMIC CALENDAR

The College shall operate on an academic calendar consisting of a minimum of 150 days of instruction each year, excluding summer session and days allowed for registration, testing, or orientation.

## 03.15.00 LIBRARY

The College shall maintain a library with a carefully selected collection of reference works and other learning resources to meet the specific needs of its curriculum, the students, and faculty. The collection shall be kept up to date through a planned program of acquisition and deletion.

## 03.17.00 EDUCATIONAL PROGRAMS FOR IN-DISTRICT ORGANIZATIONS

The College may enter into written agreements with in-district businesses, industries or agencies to provide employer-based instruction as part of their training and development programs.

## 03.19.00 ADVISORY COMMITTEES

Advisory committees shall be established to provide communication between the College and leaders in various professional and career fields. Through this communication, the faculty of Harper College will maintain a constant awareness of the changing career and professional needs of business, industry, and government and thus respond to these needs by providing a relevant educational program.

Advisory committees will be appointed annually by the Board of Trustees and will serve as committees subject to the policies and regulations of the Board.

The term of office of committee members shall be for two years; and, members may be reappointed twice for a total of six consecutive years.

The committee for each career program will consist of no less than five and no more than 15 members.

The number of Harper College employees serving on the committee shall not constitute a majority.

The organization, structure, and rules for the conduct of advisory committees are established by each committee with approval of the President or designee.

### 03.21.00 ADDITIONAL RESOURCES

In furtherance of the educational program of the College, the Board may: a) accept federal and state funds for all types of instructional programs; b) accept gifts made through the William Rainey Harper College Educational Foundation; c) enter into contracts with other entities for educational services; and d) enter into such joint agreements to further the educational program as authorized by Sections 3-40, 3-40.1, and 3-40.2 of the Public Community College Act, 110 ILCS 805/3-40, 3-40.1, and 3-40.2, and by the Intergovernmental Cooperation Act, 5 ILCS 220/1 *et seq.*

### 03.23.00 PROGRAM REVIEW

#### 03.23.01 Purpose

William Rainey Harper College has established a systematic, college-wide process for evaluating and reviewing all instructional programs, student services and support services. The evaluation of these programs is undertaken to provide faculty, administration, and the Board of Trustees with information about how well the program functions in relation to its objectives and the needs of those in the Harper district. This evaluation process reflects the institution's value placed on quality and may provide justification for actions of the following kinds:

- A. Confirmation of the validity of the program and continuation of support for it.
- B. Reconsideration and possible redefinition of the goals, purposes and objectives of the program.
- C. Review and alteration of the content and structure of the program.
- D. Reconsideration of programmatic priorities and allocation of resources.
- E. Redefinition of roles and reassignment of individuals.
- F. Phase-out and/or discontinuation of appropriate programs.

A summary of such review will be submitted to the Board of Trustees annually.

03.23.03 Definitions

An instructional program is defined as a course of study leading to a certificate of completion, an associate degree, or a designed set of learning experiences intended to enhance students' knowledge, skills, and/or values. Student services and academic support services are defined as a grouping of educational experiences and/or functions under a common set of objectives that can be identified as meeting a student need, community need, or an administrative need.

03.23.05 Frequency of Review

Each program will be evaluated at least once every five years using procedures prescribed by the President or designee. Programs with more frequent review mandated by appropriate agencies will be evaluated more often. In addition, the President or designee may require review of any program when deemed necessary. Although formal evaluation may occur once every five years, data will be collected on an ongoing basis to provide a continuous means for monitoring and evaluating the effectiveness of programs.

03.25.00 INTELLECTUAL PROPERTY

In recognition of its role as a learning institution whose mission includes the promotion of creativity, innovation, and teaching excellence, Harper College strongly encourages all members of the Harper College Community to develop intellectual property--works of authorship, inventions and discoveries-- that may be subject to protection by law.

The Intellectual Property Policy is intended to balance Harper College's commitment to its values and principles as a teaching/learning institution and its obligations to the state and the community that provide the resources necessary to support the College and its mission.

Harper College employees who create such works on their own time, and without the use of substantial College resources or financial support, own those works. The College shall not claim ownership of intellectual property created by its employees, unless the work involved was created in the course of employment; commissioned by the College; or created, developed, or produced with substantial College resources or financial support. In such instances, the rights of the Harper employee creators and

of the College shall be defined by Agreement prior to the commencement of the project.

#### 03.27.00 COPYRIGHT ACT COMPLIANCE

College employees and students are required to comply with the provisions of the federal Copyright Act of 1976, as amended (“Copyright Law”, 17 U.S.C. §101 *et seq.*) in all of their activities related to study and teaching at the college including, without limitation, the reproduction of copyrighted materials for instructional purposes.

The College shall provide guidelines to assist employees and students in complying with the Copyright Law.

Harper College employees who willfully violate the Copyright Law are in violation of College Policy and assume all responsibility and liability for such violations. The College may choose to seek further action through the College’s discipline policy.

#### 03.29.00 EQUAL EDUCATIONAL OPPORTUNITY

In providing educational programs and opportunities, the College will not discriminate against any individual on the basis of race, color, religion, sex, national origin, ancestry, age, marital status, sexual orientation, disability, or unfavorable discharge from military service. It is the intent of the Board of Trustees to comply with all applicable local, state, and federal statutes, regulations and ordinances prohibiting such discrimination.

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## 05.01.00 ADMISSION

Harper College shall admit students in accordance with all requirements respecting qualifications and preferences set forth in Sections 3-17 and 3-28 of the Public Community College Act, 110 ILCS 805/3-17 and 805/3-28, and Administrative Rules of the Illinois Community College Board.

Information about eligibility for admission, and requirements, procedures, and options available to students enrolled in Limited Enrollment and other programs are published in the College Catalog/Student Handbook.

## 05.03.00 RESIDENCY STATUS

Students enrolling at Harper College shall be classified as in-district resident, out-of-district resident, out-of-state resident, or out-of-country resident for tuition and fee purposes.

The Registrar's Office and the Admissions Processing Office shall maintain documentation verifying State or district residency of students and are authorized to require such written documents, affidavits, verifications or other evidence as are deemed necessary to determine the classification of the student.

## 05.05.00 CREDIT TUITION AND FEES

Credit tuition and fees for students may be charged as permitted by Sections 6-2, 6-4, 6-4A and 6-1 of the Public Community College Act and implementing Section 1501.505 of ICCB Rules, and as established by action of the Board of Trustees. Other fees may be required depending on the status of the student, the program in which the student is enrolled, and the requirements of the College.

## 05.05.01 Senior Citizen Tuition

In-district residents who are age 65 or older, are eligible to enroll in credit courses on a tuition-free basis during the three-day period prior to the first day of the class section in which enrollment is desired, provided that the class section has sufficient minimum enrollments at the regular tuition rate to meet the cost to the College of delivering the course.

## 05.05.03 Tuition for Employer-Based Programs

Students in courses offered as Employer-Based Programs or pursuant to Business EdVantage (Educational Service Agreements), who are not in-district residents, are eligible to

enroll in these courses at in-district tuition rates, provided they meet all other eligibility requirements for enrollment.

05.05.05 Tuition for Attendance at Other Illinois Public Community Colleges: Joint Agreements and Chargebacks

Eligibility of in-district students to attend another Illinois public community college under a joint agreement or on a chargeback tuition basis as described below will be determined by the Registrar's Office, which is authorized by the Board to promulgate rules and procedures governing applications and arrangements for such attendance.

**Joint Agreements:** Students who reside in the Harper College district and who wish to pursue a certificate or degree program offered by another Illinois public community college which is not offered by Harper College, may be eligible to enroll in and attend that program at the in-district resident tuition rates charged by the community college district of attendance, if that college district and the Harper College Board of Trustees have approved a joint agreement with one another for the provision of such educational services as authorized by Section 3-40 of the Public Community College Act.

**Chargebacks:** A student who resides in the Harper College district, and who wishes to pursue a certificate or degree program not offered by Harper College but which is offered by another Illinois public community college with which Harper College does not have a joint agreement, may attend such other community college and have Harper College pay "chargeback" tuition for his or her attendance. Students approved for chargeback will pay the in-district tuition rate of the receiving institution, and Harper College will reimburse that college for the balance of its tuition charge for out-of-district residents while the student is enrolled there in a program not offered by Harper.

Out-of-district residents who wish to pursue a certificate or degree program at Harper College which is not available at the community college serving the college district in which they reside may apply for joint agreement or chargeback attendance at Harper through their local community college.

05.05.07 Variable Tuition Rates and Fees

The tuition and fees charged for courses and programs may vary as approved by the Board of Trustees in accordance with Section 6-4 of the Public Community College Act and applicable regulations of the Illinois Community College Board. Programs approved for variable tuition can be found in the College Catalog/Student Handbook.

05.07.00 NON-CREDIT TUITION AND FEES

Tuition and fees for non-credit courses are set on a course-by-course basis, and are generally intended to generate income in excess of the direct costs of course delivery.

05.09.00 TUITION REFUNDS

The schedule for tuition refunds shall be published in the College Catalog/Student Handbook.

The President or designee shall make the final decision on tuition refund requests involving extraordinary circumstances.

05.09.01 Tuition Adjustments and Re-enrollment Preferences for Students Called to Active Military Service

In accordance with Section 3-26.5 of the Public Community College Act (110 ILCS 805/3-26.5), the College shall allow a currently enrolled student who is called to active military service to complete any unfinished courses at a later date at no additional charge, unless course credit has already been given or the student received a full refund upon withdrawing from the course, in which case the student's record shall reflect that the withdrawal is due to active military service. Such a student shall be given priority over other students in reenrolling in the course or courses. The President or designee is authorized to promulgate rules as may be needed to implement this policy, and any such rules shall be published in the College Catalog/Student Handbook.

05.11.00 ACADEMIC STANDARDS

Students enrolled in credit courses must maintain minimum academic achievement standards. A student is in good standing if he or she has a cumulative GPA of 2.0 or higher, or has attempted (*i.e.*, completed with a grade of A, B, C, D, or F) fewer than seven credit hours. Standards of

Academic Performance are also published in the College Catalog/Student Handbook.

Standards of Academic Performance at Harper College have been established to guide students in pursuing academic success; to maintain an academic environment that clearly defines expectations for progress; to clarify the roles and responsibilities of students, faculty and administrators; and to uphold academic integrity.

#### 05.13.00 ACADEMIC HONESTY

Harper College is committed to the promotion of high ethical standards, which are best attained in an environment in which individuals practice honesty and integrity. As members of the College community, students are expected to refrain from academic dishonesty in all forms including cheating, plagiarism or other improper appropriation of another's work as one's own, and falsifying records to advance one's academic standing, all as further defined in the College Catalog/Student Handbook which also sets out procedures which will be followed to address and impose consequences for academic dishonesty when it is determined to have occurred.

#### 05.15.00 COLLEGE CREDIT

Students are granted college credit by meeting course objectives for courses offered and conducted by Harper College.

##### 05.15.01 Proficiency Credit

Students may be permitted to convert proficiencies acquired through varied past educational experience into college credit on the basis of evaluations and standards set by the College in those areas and courses deemed appropriate.

##### 05.15.03 Transfer Credit

A student who has been officially accepted as a Harper student may apply for and receive college credit for courses taken at an accredited postsecondary institution, and which meet the Harper College course objectives, for up to three-quarters of the credit hours required for completion of the student's degree, or up to one-half of the credit hours required to complete a certificate program. Guidelines for acceptance of transfer credit are published in the College Catalog/Student Handbook. Exceptions to this policy shall be determined by the President or designee.

**05.17.00 EVALUATION OF STUDENT ACADEMIC PERFORMANCE**

The College shall maintain a system of evaluating and recording student performance in courses. Grading and evaluation standards, and procedures regarding the auditing or repeating of courses and attendance requirements are published in the College Catalog/Student Handbook.

**05.19.00 STUDENT RECORDS POLICY**

The federal Family Educational Rights and Privacy Act of 1974 protects certain rights of students pertaining to their education records. The policies, procedures, and notices required by the Act are set forth in the College Catalog/Student Handbook.

**05.21.00 STUDENT SERVICE AWARDS**

Student Service Awards are provided for outstanding contributions in the area of student activities. Criteria and eligibility for these awards are published in the College Catalog/Student Handbook. Students eligible for these awards are recommended by the President or designee and approved by the Board of Trustees.

**05.23.00 HONORS STUDENT MERIT AWARDS**

Honors Student Merit Awards are provided for outstanding contributions within the framework of the William Rainey Harper College Honors Program. Criteria and eligibility for these awards are available through the Honors Program. Students eligible for these awards are recommended by the President or designee and approved by the Board of Trustees.

**05.25.00 STUDENT CODE OF CONDUCT**

The College shall establish a Student Code of Conduct and disciplinary procedures for addressing violations of the Code. Details of the procedures shall be delineated in the College Catalog/Student Handbook.

**05.27.00 ACADEMIC AND NON-ACADEMIC COMPLAINTS**

The College shall establish procedures for addressing academic and non-academic student complaints. The procedures shall be published in the College Catalog/Student Handbook.

**05.29.00 STUDENT DEVELOPMENT PROGRAM**

The College shall maintain a comprehensive student development program, which may include orientation, assessment, educational planning, personal counseling, career counseling, testing, psychological referral, and special services for specific populations including reasonable accommodations and/or support services for students with disabilities in accord with Section 504 of the Rehabilitation Act of 1974 and the Americans with Disabilities Act.

05.29.01      Assessment

The College shall assess the abilities of students in reading, writing and mathematics to assist with course placement in an effort to provide competencies for student success. Details of the mandatory assessment and placement policy are available in the Assessment Center.

05.31.00      STUDENT ACTIVITIES PROGRAM

The College shall establish a student government, student publications, social activities, athletics, clubs, cultural and fine arts programs, forensics, and other extracurricular activities. These programs are subject to financial policies and procedures of the College and to budget approval by the Board of Trustees.

The student activities program is described in the College Catalog/Student Handbook.

05.33.00      HEALTH SERVICES

The College shall provide health service for the students, staff and faculty. Services provided by the professional staff include on-campus medical care for emergencies and minor illnesses as well as support for academic programs and clinical activities. The health services office coordinates campus wellness activities including on-going health related programs and a College-wide drug education program and ensures compliance with the Drug Free Schools and Communities Act of 1989, the Drug Free Workplace Act of 1988 and the Bloodborne Pathogens Standard.

05.35.00      FINANCIAL ASSISTANCE PROGRAM

The College shall provide a financial assistance program as further described in the College Catalog/Student Handbook. This program may include loans, grants-in-aid, scholarships, college work opportunities, and such other assistance as may be available.

## 05.37.00 OTHER SERVICES

The College may, with the approval of the Board of Trustees, offer other services to benefit or support students in their pursuit of educational advancement at Harper, as further described in the College Catalog/ Student Handbook.

## 05.39.00 COLLEGE COLORS AND MASCOT

The official College colors shall be blue and silver (shade of gray) and the official mascot shall be the hawk.

## 05.41.00 ACCOMMODATION OF RELIGIOUS OBSERVANCES

It is the policy of Harper College to reasonably accommodate individual students' religious observances in accordance with the Higher Education Religious Observances Act (110 ILCS 110/0.01), in regard to admissions, class attendance, and the scheduling of examinations and work requirements. Students faced with schedule conflicts related to religious observance should make prior arrangements with the instructor five school days\* in advance of the examination or other activity involved. A student who believes that he or she has been unreasonably denied an educational benefit due to his or her religious beliefs or practices may appeal the decision in accordance with the College's Student Academic and Non-Academic Complaint Procedures.

\* School days are defined as those weekdays (Monday through Friday) when classes are in session.

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## 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 Executive Vice President of Finance and 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

An annual budget shall be developed in compliance with all applicable laws. The Board has designated the President and the Executive Vice President of Finance and 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.

07.01.13 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.

07.01.15 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.

#### 07.01.17 Investment of College Funds

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

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.

## 07.01.19 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.

## 07.01.21 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.

#### 07.01.23 Audit

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 non-audit 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 Executive Vice President of Finance and Administrative Services 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, Executive Vice President of Finance and 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 Executive Vice President of Finance and 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

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.

#### 07.03.03 Cooperating College Contracts

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

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.

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 reasonably 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.

#### 07.07.00 WASTE REDUCTION

The Board of Trustees recognizes the importance of conserving natural resources and that the proper disposal of waste in Illinois and across the country has become a serious problem due to diminishing landfill capacity. In compliance with Illinois Public Act 86-1363, the Board of Trustees hereby supports the development and implementation of a Waste Reduction Program for William Rainey Harper College, including source reduction, recycling, the purchasing of products with recycled content, and ongoing education of faculty, staff, students and the community with regard to waste reduction measures.

The Board authorizes the President or designee to oversee the continual refinement of a Waste Reduction Program, understanding that continuing resource commitment will be necessary. The President shall also be responsible for causing the development of related administrative rules and procedures.

#### 07.09.00 INFORMATION TECHNOLOGY

##### 07.09.01 Purposes of and Access to Information Technology Resources

Harper College provides for the use of technology and information equipment, software, networks and facilities to further the College's mission of instruction, communication, research, and public service.

Access to the College's information technology resources is granted to its students, employees and other authorized users as a privilege and must be treated as such. The College reserves the right, at its discretion and at any time, to extend, limit, restrict or deny network and computing privileges and access to its information technology resources to any student, employee, department or division.

##### 07.09.03 Acceptable Use

Administrative rules and procedures governing acceptable use of information technology shall be published in such areas as the William Rainey Harper portal and website and in the College Catalog/Student Handbook. The Board

reserves the right to define acceptable use of information technology by students, employees and other authorized users.

07.09.05 Enforcement of Acceptable Use Rules

Failure to adhere to acceptable use of information technology rules and procedures may result in sanctions including but not limited to loss of privileges, equipment and services, legal action and suspension or termination of enrollment or employment.

07.11.00 PLANNING POLICY

Within the scope of the College's Philosophy and Mission Statements, the Board of Trustees requires the administration to prepare, for Board approval, a Strategic Long-Range Plan (SLRP) spanning four years.

07.13.00 FREEDOM OF INFORMATION

The Board of Trustees recognizes the right of members of the public to have access to public records in accordance with the provisions of the Illinois Freedom of Information Act ("FOIA" or the "Act"), and affirms that it is the policy of the College to comply with the Act.

The College President shall designate one or more officials or employees to serve as its Freedom of Information Officer(s), and to develop and implement administrative procedures to effect compliance with the Act.

07.15.00 NEWS MEDIA ACCESS

The College will provide appropriate access to news media representatives to cover public meetings and cultural, instructional, athletic, and student activities. The administration will maintain procedures to govern such access, listing conditions, access fees where applicable, and activities to which such media access will and will not be authorized.

07.17.00 DISPLAY AND POSTING OF MATERIALS

Posting and display of materials on campus shall be governed by the procedures and regulations established by the Office of Student Activities and published in the College Catalog/Student Handbook.

07.19.00 SPEAKERS POLICY

The College will make available, for peaceful assembly, public speech, and debate, those of its grounds and facilities which are suitable for such purposes, to encourage the exercise of these rights free from disruption or interference.

07.19.01      Speakers on Campus

Recognized campus organizations may invite guest lecturers, panel participants, discussion leaders or others from off campus to speak, subject to College rules and procedures for such programs.

07.19.03      Political Events on Campus

State law expressly prohibits the use of public funds to urge electors to vote for or against any candidate or public question, 10 ILCS 5/9-25.1. Candidates for public office and individuals who support or oppose propositions before the electorate must be advised by the sponsoring College groups that: (1) a speech or appearance on College premises does not constitute an endorsement by the College of a candidate or the advocacy by the College of a position on a public question; (2) no direct solicitation of funds or distribution of campaign fund raising literature is permitted on College premises; and (3) no campaign materials which state or imply that the College supports or opposes a candidate or a public proposition may be distributed on College premises or elsewhere.

All provisions of the Model Ethics Ordinance found in 02.05.00 apply to this section.

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## 09.01.00 SEXUAL HARASSMENT AND SEXUAL OFFENSES

Sexual harassment is illegal and violates state and federal laws. It is the policy of Harper College that no staff member or student shall be subject to sexual harassment. Individuals who believe they have been subjected to sexual harassment (as defined below) in violation of this policy shall have the right to submit complaints to the College in accordance with procedures published in the pertinent employee handbook or in the College Catalog/Student Handbook.

Unwelcome sexual advances, requests for sexual favors, or other verbal or physical conduct of a sexual nature constitute sexual harassment when:

- A. Submission to such conduct is made either explicitly or implicitly a term or condition of an individual's employment or education;
- B. Submission to or rejection of such conduct by an individual is used as the basis for academic or employment decisions affecting that individual; or
- C. Such conduct has the purpose or effect of substantially interfering with an individual's academic or professional performance or creating an intimidating, hostile or offensive educational or employment environment.

Individuals who are found to have violated this policy shall be subject to disciplinary action up to and including termination and/or expulsion from this institution as determined by such administrative or Board action as is required by Illinois law or by Board policy. Individuals who retaliate against any employee for filing a complaint or participating in a sexual harassment investigation shall also be subject to disciplinary action.

This policy applies to acts of sexual harassment by any member of one sex against a member of the opposite or the same sex at all levels of the College community (i.e., supervisor-subordinate, faculty-student, student-student, employee-peer).

It is illegal under State law and against the policy of Harper College for any student, employee or other person to commit the offenses of stalking (when such person transmits a threat with intent to place the victim in reasonable apprehension of sexual assault), sexual assault, aggravated sexual assault, sexual abuse, aggravated sexual abuse, as defined in the Illinois Criminal Code of 1961, 720 ILCS 5/12-7.3, 12-13 through 12-16, against any person while on the Harper College campus, at a College activity or off campus if there is a direct relationship between the sexual offense and the College. Such illegal and prohibited activities include, but

are not limited to those sex offenses which are commonly called date rape or acquaintance rape, or which may involve unwanted touching or fondling, whether forcible or non-forcible.

Procedures to implement this policy, and process for determining violations of this policy, shall be published through the Human Resources Department and on its website, and in the College Catalog/Student Handbook.

## 09.03.00 USE OF DRUGS AND ALCOHOL

### 09.03.01 Drug and Alcohol Abuse Policy

The College strives to provide a drug and alcohol free environment and workplace as defined by the Drug Free Workplace Act of 1988 (41 U.S.C §701 et seq.) and the Safe and Drug Free Schools and Communities Act of 1994 (20 U.S.C. §7101 et seq.).

The College prohibits the unlawful possession, use, distribution, dispensing and manufacture of illicit drugs and alcohol by students and employees on its property or as part of any College activity. Any employee or student who violates this policy may be subject to disciplinary action, including termination from employment or expulsion from the institution.

In conformance with the Acts cited above, the President or designee shall establish a program and rules to implement this policy. The rules will be delineated on the Administrative Services website, in the College Catalog/ Student Handbook and other appropriate publications.

### 09.03.03 Delivery of Alcoholic Beverages

As a general policy, alcoholic beverages are not served on College premises. Pursuant to Section 6-15 of the Liquor Control Act 235 ILCS 5/6-15), the College shall regulate the delivery of alcoholic beverages in all College centers or conference facilities in connection with cultural, political or educational activities.

Board authorizes and directs the President or his designee to implement such regulations.

## 09.05.00 CHRONIC COMMUNICABLE DISEASES

### 09.05.01 Students

A student who has a chronic communicable disease or who is a carrier of a chronic communicable disease may attend

the College and participate in programs and activities whenever, after reasonable accommodation, there is no substantial risk of transmission of the disease to others.

A student who has a chronic communicable disease or who is a carrier of a chronic communicable disease may be denied admission to, or may be dismissed from, a particular program or course of study only when such chronic communicable disease has a direct effect on the student's ability to perform so as to render the student not qualified for the program or course of study, or when a requested accommodation would materially alter the course or program.

No other person who has a chronic communicable disease or who is a carrier of a chronic communicable disease shall be denied the use of College facilities or services whenever, after reasonable accommodation, there is no substantial risk of transmission of the disease to others.

The President or designee shall establish rules and regulations that are designed to implement this policy consistent with state and federal laws including laws which protect the confidentiality of personal health information and medical records.

#### 09.05.03 Employees

An employee with a chronic communicable disease or who is a carrier of a chronic communicable disease shall be permitted to retain his/her position whenever, after reasonable accommodation, there is no substantial risk of transmission of the disease to others and provided the employee is able to perform the essential functions of the position. An employee who cannot retain his/her position shall remain subject to the Board's employment policies, including but not limited to sick leave, physical examinations, temporary and permanent disability and termination. The employee's medical records shall be held in strictest confidences.

The President shall establish rules and regulations designed to implement this policy consistent with state and federal laws including laws which protect the confidentiality of personal health information and medical records.

**09.07.00 PROTECTION OF PUBLIC AND OF HARPER COLLEGE PROPERTY**

Harper College owns, controls, occupies and has invested substantial public resources in parcels of property in Cook County.

The College President or designee in consultation with the Harper College Police Department shall develop, maintain, and appropriately publicize safety and traffic regulations governing the use of College grounds, premises and facilities, as needed to provide for the welfare of members of the public and for the protection of College property.

**09.09.00 POLICY ON USE OF TOBACCO PRODUCTS**

The College strives to maintain a smoke/tobacco free environment consistent with its efforts to promote wellness and a campus environment conducive to work, study and other educational activities for students, employees and the public.

Use of tobacco products shall be restricted to designated areas outside College buildings and vehicles. As defined in this policy, tobacco products include cigarette, cigar or tobacco in any other form, including smokeless tobacco which is any loose, cut, shredded, ground, powdered, compressed or leaf tobacco that is intended to be placed in the mouth without being smoked.

It is the policy of the College to comply with requirements of the Smoke Free Illinois Act (410 ILCS 82/1 *et seq.*), as well as with Section 5 of the Right to Privacy in the Workplace Act (820 ILCS 55/5) prohibiting employment discrimination against an individual because that individual uses lawful products off the premises of the employer during nonworking hours.

**09.11.00 ENVIRONMENTAL HEALTH**

The College strives to provide a safe educational and working environment in compliance with appropriate health and safety standards and legal requirements in order that Harper College students, employees and visitors may:

- A. Work under safe and healthful conditions, free of recognized hazards;
- B. Wear and use personal protective clothing and equipment; and
- C. Have basic, and when necessary, specific health and safety training.

The College shall develop, implement and administer a comprehensive safety and risk management program to address potential injury and loss.

Specific environmental health procedures and regulations shall be published in the Environmental Health and Safety Procedure Manual.

#### 09.13.00 CAMPUS AND WORKPLACE VIOLENCE PREVENTION

The College is committed to maintaining an environment for its students and employees which is free from violence, threats of violence, aggression, intimidation, harassment and sexual harassment by other students and employees or by outside parties, including visitors to the College, and vendors with which the College does business.

Harper College prohibits the wearing, transporting, storage or presence of firearms or other dangerous weapons in its facilities or on its property. Employees or students in possession of a firearm or other weapon within College facilities/property or while otherwise fulfilling job responsibilities may face disciplinary action, including termination. To the extent allowed by law, Harper College prohibits persons from carrying weapons in any of its facilities or on its property. This policy does not apply to any law enforcement personnel engaged in official duties.

Acts of workplace violence will not be tolerated, and all reports of such incidents will be taken seriously and dealt with appropriately. Individuals who commit such acts may be removed from the premises and subject to disciplinary action, criminal penalties, or both.

All members of the campus community are encouraged to report conflicts that compromise the health and effectiveness of individual employees and or worksites before the conflicts become major problems.

#### 09.15.00 CAMPUS SECURITY ENHANCEMENT ACT POLICY

It is the policy of the Board of Trustees to comply with the provisions of the Illinois Campus Security Enhancement Act of 2008 (the "Act").

The Harper College Police Department shall be responsible to implement measures to comply with the Act, in cooperation with other College departments or divisions and with state and local emergency managers and responders, as needed or as required by the Act.

These measures shall be implemented consistently with the provisions of Policy No. 09.13.00 above ("Campus and Workplace Violence Prevention"), and shall include requiring criminal background investigations of individuals before they are employed by the College in

security-sensitive positions; establishing and maintaining a community task force to coordinate with community leaders and service providers to prevent sexual assaults and facilitate a coordinated response to such assaults by law enforcement authorities and victim services providers; developing a National Incident Management System-compliant, all-hazards emergency response plan in partnership with major municipal emergency management officials; and developing an inter-disciplinary campus violence prevention plan.

09.17.00 ABUSED AND NEGLECTED CHILD REPORTING ACT

The College shall fully comply with the Abused and Neglected Child Reporting Act (“Act”) (325 ILCS 5/1 *et seq.*) as applicable to any personnel employed as directors or staff assistants of a nursery school or child day care center operated by the College, or to other College employees whose responsibilities as such include teaching or counseling of, or delivery of other educational or health care services to, persons under the age of 18 years (“College mandated reporters”). College mandated reporters who have reasonable cause to believe a child known to them in their professional or official capacity may be an abused child or a neglected child, shall immediately report or cause a report to be made to the Illinois Department of Children and Family Services. Employees shall also cooperate in the investigation of such cases.

Procedures to implement this policy will be published through the Department of Human Resources and on its website.

09.19.00 AMERICANS WITH DISABILITIES ACT

It is the policy of Harper College to comply with the Americans With Disabilities Act (ADA) (42 U.S.C. § 12101 *et seq.*) and pertinent federal implementing regulations, in all phases of the College’s operations.

09.21.00 HEALTH INSURANCE PORTABILITY AND ACCOUNTABILITY ACT (HIPAA) AND PRIVACY RULE

The College will comply with the Standards for Privacy of Identifiable Information (Privacy Rule), promulgated under the Health Insurance Portability and Accountability Act (HIPAA), as and when applicable.

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## 11.01.00 ADMINISTRATIVE

## 11.01.01 President

The President is the chief executive officer of the College. The President derives his authority from and is directly responsible to the Board. It is the President's function to recommend policies requiring Board approval. Other functions are the implementation of Board policies and Board actions, and the authorization of administrative procedures and practices. The President also serves as chief representative of the College in the community.

In accordance with the Illinois Public Community College Act and the President's employment contract, the President executes directly or by delegation to members of his staff all executive and administrative duties necessary for the efficient operation of the College.

## 11.01.03 President's Evaluation

The Board shall, prior to the end of each fiscal year, evaluate the President in accordance with procedures and criteria established by the Board and the President.

## 11.01.05 Executive Council

Those administrators reporting directly to the President are considered members of the Executive Council management team and are responsible for administering all departments of the College.

## 11.01.07 Administrative Personnel

Administrators are employees whose responsibilities include:

- A. The authority to submit recommendations with regard to hiring, evaluating, disciplining, or terminating the employment of employees reporting to them;
- B. The authority to make significant decisions in their area of responsibility; and
- C. The supervision and direction of the work within their function area of responsibility, including responsibility for

the development and administration of their area's budget.

11.01.09 Terms of Employment

Administrative appointments are to specific positions and service in any such position is at the exclusive discretion of the Board upon recommendation of the President of the College.

In accordance with the Illinois Public Community College Act, administrators do not accrue tenure. However, a person from the faculty assigned to an administrative position shall not forfeit tenure or service credit accrued toward tenure, or the highest academic rank attained as a faculty member.

Administrators are issued an employment contract and the terms of the contract shall be in writing and provided to the administrators.

11.01.11 Duties and Responsibilities

The specific duties of administrators shall be defined in their respective job descriptions.

11.01.13 Academic/Administrative Rank

Academic/Administrative rank will be granted to administrators.

11.01.15 Administrative Classification

The administrative classification program sets forth salary levels and ranges for each administrative position and includes job descriptions for each position.

11.01.17 Employment Outside of the College

Administrators are not to be regularly employed for remuneration by other agencies during their contractual period of full-time service to the College except with the prior written approval of the President of the College.

## 11.01.19 Developmental Leave

The College may grant, upon recommendation of the President, a developmental leave to eligible administrators provided that in the judgment of the Board, such a leave will be of benefit to the College, and the individual's absence will not adversely affect either the budget or operational efficiency of the College.

## 11.01.21 Administrative Salary and Benefits Program

Annually, the President will recommend to the Board of Trustees any changes to pay and benefits for Administrators. Any changes will be reflected in the Administrative Employment Contract and the Administrator Benefits Program.

## 11.01.23 Early Retirement Program

An early retirement program may be made available to administrators. The conditions for eligibility and participation in the program will be part of the Administrative Employment Contract.

## 11.01.25 Termination

Reasons for termination of an administrator shall be part of the Administrative Employment Contract. The College reserves the right to determine on an annual basis whether or not to reappoint an administrator upon expiration of the employment contract term.

## 11.03.00 FACULTY

## 11.03.01 Full-Time Faculty

Full-time faculty members are employees with academic rank whose primary duties are the direct instruction and counseling of students, or whom have library service responsibilities connected with instruction.

Full-time faculty are faculty members who have a workload of 24 contact hours or more per academic year, or equivalent workload.

### 11.03.03 Terms of Employment and Qualifications

Faculty members must meet minimum qualifications for teaching at Harper College. A Statement of Teaching Credentials shall be prepared jointly by the administration and the Faculty Senate for the purpose of establishing minimum guidelines for teaching qualifications. The statement of teaching credentials is contained in the Statement of Faculty Credentials.

After recommendation of full-time faculty appointment by the College President, the Board of Trustees has final approval of all full-time faculty appointments.

Tenured faculty members are entitled to continued employment subject to provisions of the Illinois Community College Tenure Act and need not be given annual employment agreements, except as the College deems necessary or desirable in specific situations.

### 11.03.05 English Proficiency Requirement

The Board of Trustees declares its intention to comply with the statute (Illinois Compiled Statutes, 110 ILCS 805/3-29.2) which requires the College to establish a program to assess the English language proficiency of all persons providing classroom instruction to students, and to ensure that the English language is used in the instruction of students except those enrolled in foreign language courses. Procedures for the implementation of this program are published in the Faculty Handbook.

### 11.03.07 Duties and Responsibilities

The general duties and responsibilities of each faculty member are:

- A. To perform their duties consistent with applicable College policies, procedures, and practices;
- B. To represent the College professionally and creditably on all occasions;
- C. To continually improve his/her education and experience;

D. To devote his/her best efforts to the educational program of Harper College; and

E. To fulfill the terms of his/her contract.

11.03.09 Faculty Evaluation

Harper College is committed to the development of a superior faculty who aspire to high levels of excellence in instruction and service to the students, the College, the community, and their profession. Harper College shall, therefore, continuously and systematically assess and evaluate faculty members' performance and seek evidence of a faculty member's effectiveness in the attainment of excellence. In order to encourage such excellence and to provide criteria, standards, and procedures for evaluating faculty members' performance, a performance evaluation system is essential.

The faculty evaluation process is delineated in the Faculty Handbook.

11.03.11 Promotion

Final approval of full-time faculty promotions is made by the Board of Trustees in accordance with procedures in the Full-Time Faculty Collective Bargaining Agreement and the Faculty Handbook. The process and system for promotion in academic rank is based upon the recommendation of faculty and administrative staff to the President upon approval by the President, the promotion recommendation is forwarded to the Board of Trustees for final approval.

The procedures for promotion are listed on the Provost website.

11.03.13 Employment Outside of the College

No full-time faculty member employed by the College during the term stated in their contract shall undertake, contract for or accept anything of value in return for research or consulting services to any other parties (including agencies that have a professional relationship to the College) unless the faculty member (a) estimates time to be spent on such endeavor and requests and receives prior written approval of the President or his designee; and (b) submits to the

President or his designee an annual statement of the time spent on such endeavor. No faculty member employed by the College shall engage in any other regular business or employment for remuneration unless the faculty member secures the prior written approval of the President of the College or designee.

11.03.15 Collective Bargaining Agreement

Faculty members' salaries and other terms and conditions of employment agreed to between the Board of Trustees and the faculty members' exclusive bargaining representative are set forth in the Full-Time Faculty Collective Bargaining Agreement. Additional employment provisions and procedures are set forth in the Faculty Handbook.

11.03.17 Faculty Handbook

A Faculty Handbook containing pertinent information, procedures, rules and regulations will be provided to all full-time faculty.

11.03.19 Adjunct Faculty

Adjunct faculty are part-time faculty who have a work load of less than 24 contact hours or equivalent work load per academic year, i.e. fall and spring semesters.

Appointment as an adjunct faculty member is covered by a letter of intent. Adjunct faculty members' salaries and other terms and conditions of employment agreed to between the Board of Trustees and the adjunct faculty members' exclusive bargaining representative are set forth in the Adjunct Faculty Collective Bargaining Agreements.

A. Employment as an adjunct faculty member at Harper College shall not count toward completion of the probationary period for consideration of tenure.

B. The appointment imposes no obligation on the College for renewal or reappointment of the adjunct faculty member or to specify cause for non-renewal or non-reappointment and does not create a right to full-time employment.

C. Adjunct faculty members will be given a written notice of class assignment and the period of their appointment.

An Adjunct Faculty Handbook containing pertinent information, procedures, rules and regulations will be provided to all adjunct faculty members.

11.03.21 Professor Emeritus

A full-time Professor or Associate Professor or an administrator who holds either academic rank may apply for Professor Emeritus status upon retirement. Applicants must meet minimum years of service criteria and be able to demonstrate significant accomplishments as delineated in the application procedure and selection guidelines. Professor Emeritus status is recommended by the President and approved by the Board.

11.05.00 PROFESSIONAL-TECHNICAL EMPLOYEES

11.05.01 Definition

Professional-technical employees are employees in the job titles listed in the Agreement between the Board of Trustees and the Professional/Technical Union who are regularly employed 19 hours per week or more and 32 weeks per year or more.

11.05.03 Qualifications

A professional-technical employee must meet the minimum qualifications for a particular job as listed in the Position Description. The administration reserves the right to waive minimum qualifications if it will best serve the interests of the College. Such waiver shall be non-precedential.

11.05.05 Duties and Responsibilities

The duties and responsibilities of professional-technical employees are determined by the particular requirements of the position. These requirements shall be defined in the job descriptions provided by the Human Resources department. The Human Resources department and the appropriate supervisor shall be responsible for informing and orienting professional-technical employees regarding their job duties and responsibilities.

11.05.07 Collective Bargaining Agreement

Professional-technical employees' salaries and other terms and conditions of employment agreed to between the Board of Trustees and the professional-technical employees' exclusive bargaining representative are set forth in the Professional-Technical Employees' Collective Bargaining Agreement.

11.07.00 SUPERVISORY/MANAGEMENT EMPLOYEES

11.07.01 Definition

Supervisory/management employees are non-instructional personnel, excluding administrators, who perform mid-level management functions for the College.

11.07.03 Duties and Responsibilities

The duties and responsibilities of supervisory/management employees are determined by the particular requirements of the position. These requirements shall be defined in the job descriptions provided by the Human Resources department. The Human Resources department and the appropriate supervisor shall be responsible for informing and orienting supervisory/management employees regarding their job duties and responsibilities.

11.07.05 Terms of Employment and Qualifications

An employee must meet the minimum standards for a particular job classification. The administration reserves the right to waive minimum qualifications if it will best serve the interests of the College. Such waiver shall be non-precedential.

Introductory periods shall be established for all supervisory/management employees.

11.07.07 Supervisory/Management Employee Classification and Promotion

The supervisory/management employee classification program sets forth salary levels and ranges for each supervisory/management position and includes job descriptions for each position.

Promotion or transfer from one position to another shall be based on ability, performance, service, and the needs of the College.

11.07.09      Reclassification

Reclassification is granted based on findings and recommendations by appropriate administrative personnel and approval by the President.

11.07.11      Appeal Procedures

An appeal procedure shall be made available to an employee or a group of employees. The procedure shall be outlined in the Supervisory/Management Handbook.

11.07.13      Salary Program

The administration shall annually conduct a review of the salary program based on the needs of the College and the prevailing salaries in the local employment area.

Revisions to salary programs are approved by the Board of Trustees upon the recommendation of the President.

11.07.15      Reduction in Force

The Board of Trustees may approve an administrative recommendation for a reduction in force of supervisory/management employees in the event the Board determines that reduction in staff is necessary for cost savings purposes, program reduction, or other reasons. Reduction in force and layoff procedures shall be set forth in the Supervisory/Management Handbook.

11.07.17      Termination

The procedure for termination of employment shall be delineated in the Supervisory/Management Handbook.

11.07.19      Supervisory/Management Employee Handbook

Administrative practices and procedures which pertain to supervisory/management personnel during their employment at Harper College are contained in the Supervisory/Management Employee Handbook.

## 11.09.00 CLASSIFIED EMPLOYEES

## 11.09.01 Definition

Classified employees are non-instructional personnel, excluding administrators, who perform support functions for the College.

## 11.09.03 Duties and Responsibilities

The duties and responsibilities of classified employees are determined by the particular requirements of the position. These requirements shall be defined in the job descriptions provided by the Human Resources department. The Human Resources department and the appropriate supervisor shall be responsible for informing and orienting classified employees regarding their job duties and responsibilities.

## 11.09.05 Terms of Employment and Qualifications

An employee must meet the minimum standards for a particular job classification. The administration reserves the right to waive minimum qualifications if it will best serve the interests of the College. Such waiver shall be non-precedential.

Introductory periods shall be established for all classified employees.

## 11.09.07 Classified Employee Classification and Promotion

The classified employee classification program sets forth salary levels and ranges for each classified position and includes job descriptions for each position.

Promotion or transfer from one position to another shall be based on ability, performance, service, and the needs of the College.

## 11.09.09 Reclassification

Reclassification is permitted based on findings and recommendations by appropriate administrative personnel and approval by the President.

## 11.09.11 Appeals Procedure

An appeals procedure shall be made available to an employee or a group of employees. The procedure shall be outlined in the Classified Employee Handbook.

## 11.09.13 Salary Program

The administration shall annually conduct a review of the salary program based on the needs of the College and the prevailing salaries in the local employment area.

Revisions to salary programs are approved by the Board of Trustees upon the recommendation of the President.

## 11.09.15 Reduction in Force

The Board of Trustees may approve an administrative recommendation for a reduction in force of classified employees in the event the Board determines that reduction in staff is necessary for cost savings purposes, program reduction, or other reasons.

## 11.09.17 Termination

The procedure for termination of employment shall be delineated in the Classified Employee Procedure Manual.

## 11.09.19 Classified Employee Handbook

Administrative practices and procedures which pertain to classified personnel during their employment at Harper College are contained in the Classified Employee Handbook.

## 11.11.00 CUSTODIAL/MAINTENANCE EMPLOYEES

## 11.11.01 Definition

Custodial/maintenance employees are employees whose job titles are listed in the Agreement between the Board of Trustees and the Harper 512 Association.

## 11.11.03 Duties and Responsibilities

The duties and responsibilities of custodial/maintenance employees are determined by the particular requirements of

the position. These requirements shall be defined in the job descriptions provided by the Human Resources department. The Human Resources department and the appropriate supervisor shall be responsible for informing and orienting service employees regarding their job duties and responsibilities.

11.11.05 Qualifications

A custodial/maintenance employee must meet the minimum qualifications for a particular job classification. The administration reserves the right to waive minimum qualifications if it will best serve the interest of the College. Such waiver shall be non-precedential.

11.11.07 Collective Bargaining Agreement

Custodial/maintenance employees' salaries and other terms and conditions of employment agreed to between the Board of Trustees and the custodial/maintenance employees' exclusive bargaining representative are set forth in the Custodial/Maintenance Employees' Collective Bargaining Agreement. Additional employment provisions and procedures are set forth in the Custodial/Maintenance Employees' Handbook.

11.13.00 POLICE OFFICERS AND COMMUNITY SERVICE OFFICERS

11.13.01 Definition

Police officers and community service officers are employees whose job titles are listed in the Agreement between the Board of Trustees and the Illinois Council of Police and Sheriffs, Local 7, International Union of Police Associations, AFL/CIO.

11.13.03 Duties and Responsibilities

The duties and responsibilities of police officers and community service officers are determined by the particular requirements of the position. These requirements shall be defined in the job descriptions provided by the Human Resources department. The Human Resources department and the appropriate supervisor shall be responsible for informing and orienting police officers and community

service officers regarding their job duties and responsibilities.

11.13.05 Qualifications

A police officer and community service officer must meet the minimum qualifications for a particular job classification. The administration reserves the right to waive minimum qualifications if it will best serve the interest of the College. Such waiver shall be non-precedential.

11.13.07 Collective Bargaining Agreement

Police officers and community service officers' salaries and other terms and conditions of employment agreed to between the Board of Trustees and the police officers and community service officers' exclusive bargaining representative are set forth in the Police Officers and Community Service Officers' Collective Bargaining Agreement.

11.15.00 GENERAL HUMAN RESOURCES POLICIES

11.15.01 Non-Discrimination

It is the intent of the Board of Trustees to comply with all applicable local, state, and federal statutes, regulations, and ordinances regarding non-discrimination in employment, including hiring of employees and provision of employee benefits.

11.15.03 Insurance Benefits

The College desires to provide a program of insurance coverage for eligible employees. (The term "eligible" is defined in accordance with the respective employee's position.) The Board of Trustees reserves the right to modify or change insurance benefits or coverage as necessary or appropriate based upon budgetary or cost considerations or other factors, consistent with any applicable limitations in collective bargaining agreements covering the College's eligible employees.

Specific insurance coverage and benefits provisions are contained in benefit plan documents.

## 11.15.05 Vacation

The College shall provide paid vacation leave from assigned College duties for eligible employees. Eligibility criteria and procedural requirements for approval of this benefit are contained in employee contracts and pertinent handbooks, procedure manuals or benefit plan documents.

## 11.15.07 Leaves of Absence

The Board of Trustees may provide employees with a program of leaves of absence from assigned College duties as described in applicable employee handbooks and contracts.

## 11.15.09 Fringe Benefits

A program of fringe benefits shall be made available to groups of eligible employees. Eligibility criteria and procedural requirements for approval of such benefits are contained in employee contracts and pertinent handbooks, procedure manuals or benefit plan documents.

## 11.15.11 Tuition Waiver

A tuition waiver program shall be made available to eligible groups of employees. Eligibility criteria for the program are contained in employee contracts and pertinent handbooks and procedure manuals.

The participation of the employee, spouse, or child in any course shall not permit such course to be conducted if it would otherwise be terminated for lack of sufficient enrollment. Tuition-free enrollment limits may be placed on selected courses.

## 11.15.13 Tax Sheltered Annuities and Deferred Compensation Plan

Salary reductions for tax-sheltered annuities shall be available to all eligible employees. The plans are administered in accordance with IRC Section 403(b) and 457(b). The College does not act as a financial advisor and shall not be responsible or liable for any financial losses or other decline in the value of any investments employees acquire under these tax-sheltered annuity plans.

## 11.15.15 Retirement

Harper College participates in the State University Retirement System (SURS). Eligible employees can apply for SURS retirement benefits in accordance with SURS requirements and procedures. Provisions of the plan are available through SURS.

## 11.15.17 Access to Personnel Records

The Board of Trustees shall comply with the Illinois Personnel Records Review Act. Employee personnel files and records shall be subject to review, inspection, and disclosure as provided in the Act and any applicable collective bargaining agreement.

## 11.15.19 Employee Background Checks

The College shall comply with the provisions of the Illinois Campus Security Act. The College shall require criminal background investigations prior to the employment of regular full-time and part-time employees and other employees as determined by the College. Each applicant for regular full-time or part-time employment shall authorize the College to initiate a criminal background investigation as a pre-condition of employment.

## 11.15.21 Family and Medical Leave Policy

The College shall comply with the provisions of the federal Family and Medical Leave Act of 1993 and FMLA Rules and Regulations.

## 11.15.23 School Visitation Rights Policy

The College shall comply with the provisions of the State of Illinois School Visitation Rights Act of 1993 and applicable regulations.

## 11.15.25 Appointment of Administrators and Faculty

The Board shall appoint the President, other administrative personnel, and faculty in accordance with its statutory obligations under Section 805/3-26 of the Illinois Public Community College Act (110 ILCS 805/3-26).

## 11.15.27 Incentive Compensation

The College supports the concept of incentive compensation for employees when deemed appropriate by the President. Incentive compensation shall be governed by written plan(s) approved by the President. The recommendations for incentive compensation will be presented to the Board of Trustees before payment.

## 11.15.29 Evaluation

Harper College is committed to the development of an employee's abilities, potential, and well-being as a productive member of the organization. The College will evaluate regular employees at least annually to assess their performance and to assist in their growth and development. Applicable evaluation criteria and procedures are available in the Human Resources office.

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### 13.01.00 HARPER COLLEGE EDUCATIONAL FOUNDATION

The Harper College Educational Foundation was established in 1973 as a non-profit organization to provide additional funding for the College. Its members are appointed by the Foundation Board of Directors. The Harper College Educational Foundation is a legal entity separate and distinct from the College. The Foundation works within the framework of goals provided by the elected Board of Trustees, which provides coordinating services for the Foundation.

#### A. Purpose

The purpose of the Foundation is to support the educational mission of the College, as summarized below and set forth in more detail in the “Amended and Restated Memorandum of Understanding Between the Board of Trustees of William Rainey Harper College and the William Rainey Harper College Educational Foundation”, which Memorandum of Understanding shall periodically be reviewed and reaffirmed and/or revised by the parties:

1. Assist the College in providing broader educational opportunities for students, alumni, district residents, and employers;
2. Acquire and administer additional assets for the College;
3. Encourage corporations, foundations, and individuals to provide gifts, scholarships, grants, or bequests of money or property;
4. Foster development of special instruction, research, and cultural programs which cannot be funded through the operating budget of the College; and
5. Act in a fiduciary capacity to carry out any of the foregoing purposes.

#### B. Fund Raising Activities

The William Rainey Harper College Educational Foundation was established as a non-profit 501(c)(3) corporation to receive all gifts (cash, real property, stocks, bonds, bequests, and in-kind donations) to the College. All fund raising activities are directed, sanctioned, and approved through the Foundation Board of Directors in accordance with its Bylaws and procedures, and are coordinated with the College President in accordance with the College’s needs.

### C. Gifts to the College

All gifts to the College must be accepted by and accounted for through the Educational Foundation, including those gifts designated by the donor(s) for a specific project, program, department or division.

Exceptions to the requirements in Paragraphs B. and C. above may be made for on-campus fund raising activities of student clubs and organizations, with prior approval of the Office of Student Activities.

### D. Naming Harper College Facilities and Programs

#### 1. Goals and Philosophy

William Rainey Harper College and the Educational Foundation are committed to recognizing private donors who provide significant support to Harper College. One of the ways in which this recognition may be given is by naming College facilities and programs for major donors. The naming of College facilities and programs is solely within the discretion of the governing boards of the College and the Foundation. A donor shall not have any right, title or interest in said facility or program, the naming thereof or the duration of said name. The naming of facilities and programs in recognition of donors shall be determined on the basis of the facts in each case and in accordance with the Educational Foundation guidelines for gift acceptance and stewardship.

#### 2. Procedures

- a. Proposals to name facilities or programs at William Rainey Harper College in recognition of the contributions of donors may be initiated by the Educational Foundation's Board of Directors or the College Board of Trustees.
- b. If the Educational Foundation Board of Directors determines that the naming of a facility or program for a specified donor is appropriate, it shall forward such recommendation to the College Board of Trustees.
- c. The naming of all College facilities is subject to the approval of the Board of Trustees.

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## **XII. Announcements by Chair**

### **A. Communications**

### **B. Calendar Dates**

#### **On-Campus Events**

(Note: \* = Required)

October 23	1:00 p.m.	Twin Bowl Harper Football vs GRCC	Field
November 1	5:00 p.m.	Distinguished Alumni Reception	WCC
November 10	5:00 p.m.	Board Advisory Committee Meeting	W216
* November 17	6:00 p.m.	Regular Board Meeting	W214-215
December 8	5:00 p.m.	Board Advisory Committee Meeting	W216
* December 15	6:00 p.m.	Regular Board Meeting	W214-215
January 12	5:00 p.m.	Board Advisory Committee Meeting	W216
* January 19	6:00 p.m.	Regular Board Meeting	W214-215
February 9	5:00 p.m.	Board Advisory Committee Meeting	W216
* February 16	6:00 p.m.	Regular Board Meeting	W214-215

#### **Off-Campus Events**

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**XIII. Other Business**

(including closed session, if necessary)

**XIV. Adjournment**