



Board of Trustees Meeting

February 16, 2011



Harper College
1200 West Algonquin Road
Palatine, Illinois

Regular Board Meeting Agenda

February 16, 2011 - 6:00 p.m. - Room W214-215

- 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
 - Student Success Report
 - Legislative Report
 - Correspondence
- VIII. Harper College Employee Comments
- IX. Public Comments
- X. Consent Agenda* (Roll Call Vote)
 - A. For Approval
 1. Minutes – January 19, 2011 Regular Board Meeting Exhibit X-A.1
 2. Bills Payable; Payroll for December 31, 2010 and January 14, 2011; Estimated Payroll for January 28, 2011 Exhibit X-A.2
 3. Bid Awards Exhibit X-A.3
 4. Requests for Proposal Exhibit X-A.4
 5. Purchase Orders Exhibit X-A.5
 - a. Web Content Management Software and Related Services
 - b. SunGard Renewal of Annual Maintenance Agreement
 - c. Professional Services for Elevator, Door, Window Replacements
 6. Personnel Action Sheets Exhibit X-A.6
 7. Student Service Awards – Spring 2011 Exhibit X-A.7
 8. 2011-2012 Proposed Credit Course Fee Changes Exhibit X-A.8
 9. HARTE Doctoral Program Agreements Exhibit X-A.9
 - 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
 5. Faculty Tenure Status (2nd year, Fall hires) Exhibit X-B.5

*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: Proposed Tuition and Construction and Renovation Fee Increase Exhibit XI-A
- B. RECOMMENDATION: Sabbatical Leave Approvals Exhibit XI-B
- C. RECOMMENDATION: Faculty Tenure Recommendation (3rd year, Fall hires) Exhibit XI-C
- D. RECOMMENDATION: General Obligation Limited Bonds Resolution Exhibit XI-D

XII. Announcements by Chair

- A. Communications
- B. Calendar Dates (* = Required)

On-Campus Events

February 26	6:00 p.m.	ART MATTERS – live & silent auction Educational Foundation fundraiser	WCC
March 9	5:00 p.m.	Board Advisory Committee Meeting	W216
* March 16	6:00 p.m.	Regular Board Meeting	W214-215
March 20-26		Spring Break no classes, campus open	
April 5		Election Day	
April 13	5:00 p.m.	Board Advisory Committee Meeting	W216
* April 20	6:00 p.m.	Regular Board Meeting and Organizational Meeting	W214-215
May 11	5:00 p.m.	Board Advisory Committee Meeting	W216
* May 18	6:00 p.m.	Regular Board Meeting	W214-215
May 12	7:00 p.m.	Harper Academic Convocation	PAC
May 22		Harper Graduation	

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

XIV. Adjournment

Regular Board Meeting Agenda
February 16, 2011

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

IV. Presentations

**Sightlines Report – David Newton, Elm Advisor
with Sightlines Representatives Alan Manning
and Jonathan King**

Regular Board Meeting Agenda
February 16, 2011

V. Student Trustee Report

**VI. Faculty Senate President's
Report**

Regular Board Meeting Agenda
February 16, 2011

VII. President's Report

President's Report

February 2011

We are saddened by the loss of Jeff Butterfield, a good friend and avid supporter of Harper College. We will miss Jeff tremendously....his kind heart, his gentle and professional demeanor and his affection for our College. May he rest in peace.

As I begin writing this report on Saturday morning, February 12, the Wojcik Conference Center is bustling with activity. We are hosting the Illinois Testing Center for a number of college and graduate school exams and every space in the Conference Center is occupied. The College is truly an institution engaged in continuous activity and service to the community.

The College landscape is still covered with mountains of snow. Our physical plant personnel and police officers have worked steadily since the "Ground Hog Day Blizzard" to clear campus lots, sidewalks and building entrances. Please join me in saluting these dedicated employees. Many worked non-stop during the blizzard to ensure the campus would re-open in a timely fashion. We hosted several members of our community on the night the blizzard began as they abandoned their cars on surrounding roadways and sought refuge on our campus. This is a wonderful example of extraordinary service. Photos of the campus during this historic snow storm are included later in this report.

Enrollment for the Spring term is currently flat. We expect to build enrollment during the remainder of the semester, however we will not meet the budgeted enrollment goals for FY 11. As a result, revenues and expenditures are being carefully monitored to ensure a balanced budget at year-end.

Twenty-two faculty and staff, including three high school partners, just returned from an excellent professional development conference in Indianapolis, hosted by the Achieving the Dream network. The group traveled by coach bus, which provided ample opportunity to bond as a professional learning community and develop plans for maximizing our time at the conference. We have returned with fresh ideas and confirmation that "Building Community through Student Success" is well-aligned with the national completion agenda. We also received affirmation that our initiatives and goals for reducing student achievement gaps are sound.

I am very pleased to report to you that our strategic plan has been recognized by the American Association of Community Colleges (AACC). As a result, we have been invited to present in a "spotlight plenary" session at the upcoming AACC annual convention in late April. Naturally, we are honored by this recognition and believe we are taking an important step in assuring the legacy of William Rainey Harper in defining the 21st century community college.

We are working on two important federal grant opportunities. First, Harper is leading a coalition of northern Illinois community colleges and workforce boards and will submit a grant request to the Department of Labor on their behalf. This is a significant offering; the Department of Labor has announced that \$2 billion in grants is available for serving dislocated workers across our country. We will submit a funding request to assist these individuals in gaining credentials that will lead to employment in high-demand employment sectors in the northern Illinois region. We anticipate submitting a grant request for several million dollars. Second, we have entered into a consortium that encompasses eight states and includes 20 community colleges in the Midwest. Through this group, we plan to submit a grant request that will assist individuals who have been affected by the downsizing in the auto industry. The consortium will request \$20 million and Harper's share is anticipated to be \$725,000. We are hopeful that one or both of these submissions will be authorized by the Department of Labor.

Harper College has been contacted by an educational partnership in Vietnam formed by American investors who live and work in the country. Harper was recommended to them by colleagues at Loyola University, which is establishing educational programs in Vietnam. The partnership is interested in bringing to Vietnam high quality American associate degrees that are taught in English, and have expressed interest in our nursing and hospitality programs. Representatives from Vietnam visited Harper College last week for preliminary discussions. We intend to conduct a feasibility study to determine if we would be able to offer our degrees in Vietnam and the benefit to Harper College for doing so.

Despite the interruption caused by the snowstorm, we have been very busy. Below is a sampling of activities occurring around the College.

Finance

- Aaa Bond Rating - In late January, an overview of the College, including financial performance and management, was presented to Moody's Investor Services. With the Board's leadership and the College's fiscally responsible approach to budgeting and spending, Moody's reaffirmed its highest possible rating of Aaa. This top rating should enable the College to obtain competitive interest rates for the upcoming general obligation funding bond issuance.
- Financial Aid - The College set another record for first day financial aid disbursements in Spring, 2011. A total of \$11 million of Financial Aid was disbursed to 4,000 students on February 7, which represents a 27% increase from last spring.

Professional and Continuing Education

- Dr. Mark Mrozinski recently published an article in *Planning for Higher Education*, a national publication produced by the Society for College and University Planning (SCUP). The article was featured on the cover of the publication and is titled "The Conflicted Realities of Community College Mission Statements."

Blizzard

- On February 1 and 2, 2011, we encountered the third largest snowfall in Chicago's history. Heavy snow coupled with strong winds created blizzard conditions for the entire area. Building L was opened to provide safe refuge for several stranded motorists brought to the campus by the Palatine Police Department. Some Physical Plant employees were on campus for over 34 consecutive hours. The Harper College Police Department's afternoon shift worked 32 hours straight until the midnight shift was able to arrive on campus Wednesday evening. The goal was to safely open the College as soon as was possible. It took approximately 1,400 hours of work for snow removal. The following photos show the effects of the blizzard on Harper's campus and the efforts of College staff in returning the campus to operation.



Information Technology

- Sign Language Lab – The installation of the new sign language lab has been completed. The new software will enable faculty to exploit digitized media, and students are now able to record their signing.
- Modifications to Uploading High School Compass Scores to align with Achieving the Dream Initiative – Work was completed that allows compass scores for high school students to be uploaded into Harper’s Student Information System.

Physical Plant

- J-Theater Renovation – Construction work was completed for the start of the spring semester.
- B-Building Boiler No. 2 Re-Tubing – The contractor has completed tube installation and is running pressure tests. New steel jacket material has been delivered to the site. Completion of the project is expected in March.
- Y-Building Standby Generator – The construction contract has been issued and major equipment has been ordered. Excavation and foundation work will commence in April, weather permitting.
- New Chiller Plant – The contractor has completed the new epoxy flooring and most punch list items. Final balancing of cooling system will occur in the spring.
- HVAC & Roof Replacement at HPC – The general contractor has completed his punch list work. The mechanical contractor is fine-tuning the Building Automation System. Personnel are monitoring system operations from the main campus control room.
- G & H Remodeling Project – Holabird and Root has completed the Design Development revisions identified in the Master Plan. Faculty and staff will be reviewing the Design Development drawings over the next four weeks.
- Elevators – The M and I Building elevators are complete and have passed inspection.
- HPC Fast-track Offices – Fast-track offices are complete at HPC and staff has relocated.
- C Building Toilet Rooms – The construction is underway for the first and second floor toilet rooms. The new toilet rooms will be ADA accessible. In addition to refurbishing the existing toilet rooms, two family bathrooms will be added, along with a legally mandated lactation room. This project is scheduled to be completed by March 31, 2011.

Student Success

- A manuscript describing the College’s counselor training program was submitted by Dr. Eric Rosenthal and subsequently accepted as an Exemplary Practice for inclusion in the 2011 National Academic Advising Association (NACADA) monograph. The monograph is scheduled to debut at the NACADA annual conference this fall.

- Fire Science Adjunct Instructor Richard J. Keyworth, who has 40 years of experience in fire investigation, published a book titled *Fires... Accidental or Arson?*
- Jacque Mott has been named Sustainability Teaching and Learning Coordinator for 2011. She will be assisting faculty in infusing sustainability into their curriculum.
- The Music Department presented the ***Sixth Annual Harper Chamber Music Festival*** on January 22 to a large and enthusiastic audience in the Performing Arts Center.
- Vicki Atkinson, Linda Frank and Jennifer Rojek, along with Dr. Kenneth Ender, presented at the 30th Annual National First Year Experience Conference in Atlanta. The session was titled "FYE Programs – No Time to Waste" - a President's Perspective on the Current Importance of Promoting Community College Students' Success.
- Student records were created in Banner for more than 5,600 local high school juniors who will be completing COMPASS math testing in order to determine the need for appropriate remediation prior to high school graduation. Nearly 2,500 students have already tested, and the COMPASS results have been loaded to each Banner student record with a special source flag.
- A new Web application has been launched! This version of the College application is specifically designed for high school students participating in special college credit programs such as dual credit and credit-by-exam. Every admissions category now has a corresponding Web application.
- On January 26, Toni Preckwinkle, President of the Cook County Board, Gregg Goslin, Commissioner for the 14th District, and Senator Matt Murphy visited the Palatine Opportunity Center (POC). GED/Pre-GED Math students had an opportunity to meet these officials. The students expressed a need for additional transportation between the POC and Harper's main campus.
- In a continued effort to promote males to pursue careers in nursing, full-time nursing faculty, along with male nursing students, welcomed more than 40 Boy Scouts from five area troops to the Harper nursing lab to showcase the profession.
- The Tutoring Center has reported that 10,384 student contacts were made in the fall term. Activity in the Tutoring Center has increased 50% in three years.
- Study Tips and Test Taking Tips, two classroom presentations offered through Success Services, were conducted for approximately 500 students last semester.
- Harper's radio station, WHCM 88.3 FM, now collaborates with Campus Police to provide hourly reports on parking and traffic conditions on campus between 8 a.m. and 10 a.m., Monday through Thursday.
- Building Community was the theme used as faculty and staff greeted more than 3,200 students at Welcome Week information tables, which were strategically placed throughout the campus.

- “One Book, One Harper” is a collaborative effort scheduled to begin in fall 2011. It encourages students, faculty, staff and others to read a common book and participate in various academic, cultural and social activities. The first book will be *The Ballad of Trenchmouth Taggart*, authored by Harper’s own M. Glenn Taylor.

Institutional Effectiveness

- The first issue of an institutional effectiveness newsletter titled *Assess for Success* was distributed by the Institutional Effectiveness shared governance committee. The newsletter provides information on ongoing efforts to effectively assess student learning

Also included in the Board packet this month is a copy of an article I authored that reinforces the importance of the liberal arts and humanities in all educational fields. The article appeared in the *Presidency*, which is published by the American Council on Education (ACE).

It is during the mid-part of February that we begin thinking and dreaming about spring. Soon, Spring Break will be upon us, followed by a busy April and then graduation in May. There is a great deal of work that needs to be done between now and then. We look forward to this exciting time on our college campus.

Ken

We have a long way to go. The Association of American Colleges and Universities (AAC&U) notes in its Liberal Education and America's Promise (LEAP) report titled *College Learning for the New Global Century*, that there is an evolving consensus that the most valuable type of undergraduate education builds intellectual and practical skills, and also inculcates in students the importance of connecting knowledge across disciplinary boundaries. This approach creates agile thinkers capable of adapting and thriving in a fast-paced and complex global economy. And yet, "it is the nation's first-generation and less advantaged students . . . who are the most likely to enroll in institutions and programs that provide narrow training."¹ According to a 2005 study by the National Center for Education Statistics, first-generation students are less likely than others to take courses in the humanities, foreign languages, the arts, or even computer science and other STEM subjects. These are, of course, the very kinds of courses necessary to achieve the essential learning outcomes (see page 20) described in the LEAP report.

Public policy makers, politicians, and to some extent the public have become increasingly critical of higher education, especially during the past ten years. Arguably, the tenor of the conversation parallels the highly charged health care debates of the 1990s. The appointment of the Commission on Higher Education by President George W. Bush marked a significant turning point in the conversation.

The commission was charged with making recommendations to improve higher education in four areas: access, affordability, accountability, and completion. Ironically, there was very little discussion about the content of the higher education learning experience during the commission's deliberations. In other words, there was no attempt to answer the question: Access for what kind of education?

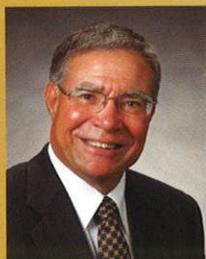
To the extent that access, affordability, accountability, and completion have remained high priorities, the Obama administration has continued the conversation about postsecondary education. In fact, the president has stated that the United States should be once again the world leader in the number of citizens receiving college degrees by 2020. This is an extremely ambitious goal. Much of the conversation about how this can be achieved has centered on economic competitiveness (the acquisition of job-related skills) and the STEM disciplines as important components of a college education (the "what kind of education" question). In a competitive global economy—in which the U.S. Department of Labor estimates that learners will have held 10 to 14 jobs by the age of 38—college graduates need to be flexible learners with the ability not only to think critically but also to synthesize and connect content from one discipline to another. Clearly, this cannot be achieved through narrow training for a particular job. As former Secretary of Education Richard Riley memorably put it, "We are currently preparing stu-

Liberal Arts and Humanities Irrelevant? Not in Today's Workforce

By Kenneth L. Ender

In my role as president of William Rainey Harper College, a large community college outside Chicago, I am constantly assessing the alignment of our curriculum with the needs of employers. As we all know, the world has changed. What were adequate workforce skills in the 20th century are dramatically inadequate in the 21st century. Now, more than ever, postsecondary credentials are the required ticket to the middle class.

So, what are these new essential skills? Perhaps surprising to some, they are grounded in the curriculum of the liberal arts and humanities. With amazing consistency, employers I talk to identify the key attributes of their successful



KENNETH L. ENDER is president of William Rainey Harper College. He was an ACE Fellow in 1994–95, a Fellows Mentor in 2009–10, and a Nominator in 2005–06.

employees as: literacy in communications and numeracy, the capacity to retrieve and analyze information, competency in interpersonal skills, and the ability to work well in teams—in other words, critical thinking skills, writing skills, communication skills, and the capacity to analyze and synthesize data, all of which are important outcomes of the "core curriculum" of community college degree programs.

The general education outcomes across our curriculum ensure our students can write and communicate well, read proficiently, think critically, process and interpret data, evaluate problems, frame ideas, leverage technology, determine a source's credibility, and value diversity. In fact, at Harper College, we map every program in our curriculum and demonstrate how each

There is an evolving consensus that the most valuable type of undergraduate education... inculcates in students the importance of connecting knowledge across disciplinary boundaries.



dents for jobs that don't yet exist, using technologies that haven't been invented, in order to solve problems that we don't even know are problems yet." The top ten in-demand jobs in 2010 did not even exist in 2004.²

In my opinion, the best possible preparation to meet the challenges of the 21st century is a liberal education. Given the rapid pace and complexity of

change in today's global economy, college graduates need to be agile learners. They need to develop capacities that will guide them in clarifying and adapting to developments in an ever-changing world. A foundational education in the liberal arts and sciences—followed by integration of the skills and knowledge developed within students' majors—will provide the educational experiences and intellectual rigor needed to help students hone these essential capacities.

Making the Case for Liberal Education

When I speak of a liberal education, I am not referring solely to liberal arts institutions. Rather, I am referring to the liberal education that students in nearly all American colleges and universities receive through their general education programs, irrespective of their area of concentration. In 2005, AAC&U embarked on the LEAP advocacy initiative, the primary purpose of which was to build stronger public understanding of and support for a liberal education. It was developed through dialogue with academic and other national leaders, including business leaders.

As part of this initiative, AAC&U has been engaged in conversations with employers about what matters most in a contemporary college education. Interestingly, employers and business leaders across the United States see the connections between liberal education and the demands of the new global

course introduces, reinforces, or practices general education outcomes. This mapping is critical to our overall learning outcomes assessment model.

It makes little difference if we are discussing the qualifications of a STEM professional or, say, a community college-educated front-line emergency professional. We need these experts armed with "thinking skills." Just as we want our engineers to think through the alternatives to bridging a river, we want our nurses to think through the various alternatives when addressing an emergency. Such critical reasoning, practiced by both types of professionals, finds its grounding in the liberal arts and humanities.

The path to the development and refinement of these skills is a strong general education curriculum, typically found in the liberal arts. This expertise also should be reinforced and practiced in many of the applied and professional programs. In fact, the key

is to embed these outcomes across the entire curriculum. Communicating effectively and persuasively in writing is just as important in a nursing course as it is in a political science course. The liberal arts and the humanities, from this perspective, become the work of the entire college.

I am continually amazed by groups who see themselves as being at odds, when actually they are in agreement with one another. Some liberal arts faculty view themselves as the antithesis of workforce skills providers. In fact, the National Workforce Skills Standards demonstrate that more than 50 percent of the key workforce competencies, which employers call soft skills, are what educators call general education competencies.

If we, as a nation, are going to compete successfully in the 21st century economy, all of our educational opportunities must address these realities. ■

President's Report
February 16, 2011

Student Success Report

**Update on Completion Number –
Maria Moten and Kathy Hanahan**

President's Report
February 16, 2011

Legislative Report

Harper College Legislative Report – February 2011

Washington Legislative Summit

President Ender, Trustee Bill Kelley and I attended the ACCT National Legislative Summit in Washington D.C. this week. The news was grim on the federal budget with Republicans, and especially House Republicans demanding deep, deep budget cuts in return for their votes for a “continuing resolution” that would allow the U.S. Government to borrow money to keep operating. Some of the proposed reductions target programs critical to community colleges such as cutting the maximum Pell grant awards \$900 from \$5,500 to \$4,600, cutting workforce training programs and grants and dissolving programs that help displaced workers find jobs. We met with new federal lawmakers in our district including U.S. Representative Robert Dold (who replaced U.S. Representative Mark Kirk) and staffers for U.S. Representative Joe Walsh (who replaced U.S. Representative Melissa Bean). We also had group meetings with U.S. Senator Richard Durbin and U.S. Senator Mark Kirk.

While the news and conversations on funding was grim, Harper’s new student success and completion agenda was universally praised by folks on Capitol Hill. They liked the focus on student completion, leveraging partnerships with high schools and workforce boards and the new emphasis on accountability and transparency. Given all the talk now in Washington about getting more productivity out of public funding, Harper’s strategic plan hit all the right notes and the lawmakers we talked with expressed keen interest in being part of our new initiatives going forward.

Quinn Borrowing Plan D.O.A.

Governor Quinn’s plan to borrow money to pay off an estimated \$8.7 billion in bills owed to vendors including schools, colleges and universities is dead for now. Republican leaders say they won’t release any votes for the plan. Borrowing requires 3/5th supermajorities in both the Illinois House and the Illinois Senate, which means Republican votes are needed.

Even with new tax revenue, the State was already facing a \$3 billion budget shortfall next year. Without a borrowing plan, the state will now be forced to use current revenues to try to make a dent in \$8.7 billion of past due bills. That would blow an even bigger hole in the budget. It also means vendors will continue to stay in a holding pattern for their money as past due payments are likely to come out only in dribs and drabs for the foreseeable future.

Higher Education Bills

We're keeping tabs on several new higher education bills that are currently in House or Senate committees in the General Assembly:

House Bill 304 would create a three year moratorium on tuition caps for community colleges. Several community colleges (including the College of DuPage) are already at the cap and cannot raise tuition.

House Bill 1503 Beginning in Fiscal Year 2013, the annual IBHE budget request must incorporate performance-based funding as recommended by the report of the Board's Higher Education Finance Study Commission. The Board will have 2 fiscal years to implement performance-based funding and must update how this funding is calculated every 6 months. Updates must be reported to the Governor and the General Assembly.

Senate Bill 59 Creates the Student Transfer Achievement Reform Act. Provides that a public community college student who earns an associate degree for transfer is eligible for transfer into the baccalaureate program of a State university if the student (1) completes 60 semester units or 90 quarter units that are eligible for transfer to a State university and (2) obtains of a minimum grade point average of 2.0 on a 4.0 scale. Requires a community college district to develop and grant associate degrees for transfer that meet the requirements of the Act. Requires a State university to guarantee admission with junior status to any community college student who meets all of the requirements of the Act. Provides that a State university shall grant a local community college student priority admission and admission to a program or major that is similar to his or her community college major or area of emphasis. Provides that a student admitted under the Act shall receive priority over all other community college transfer students.

HB 152 Creates the Department of Education Act. Provides that, in order to create continuity between all levels of education, the Department shall oversee the State Board of Education, the Board of Higher Education, and the Illinois Community College Board and coordinate and streamline the functions of these boards. Requires the Department to create an Elementary and Secondary Education Division and a Vocational Education Division within the Department.

President's Report
February 16, 2011

Correspondence

Village of Hanover Park

Municipal Building
2121 West Lake Street
Hanover Park, Illinois
60133-4398

Rodney S. Craig
Village President

Eira L. Corral
Village Clerk

630-372-4200
Fax 630-372-4215

Ronald A. Moser
Village Manager

RECEIVED
OFFICE OF THE PRESIDENT

January 19, 2011

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Dr. Kenneth L. Ender, Ph.D., President
Harper College
1200 W. Algonquin Road
Wojcik Conference Center, Room W303
Palatine, IL 60067

Dear Dr. Ender:

I am writing to express my thanks to Phil Burdick, Assistant Vice President of Communication and Legislative Relations. On January 18, 2011, Mr. Burdick addressed 25 Village of Hanover Park staff members related to media issues. His presentation was well received and the information provided will be most useful.

I enjoy the relationship that Village staff have with members of Harper College administration. If we can ever be of any assistance, please do not hesitate to contact me at 630-372-4211.

Sincerely,

Ron Moser
Village Manager

RAM:smk

cc: Rodney Craig, Village President

DISTRICT OFFICE:
1011 STATE ST., SUITE 210
LEMONT, IL 60439
(630) 243-0800
FAX: (630) 243-0808



CAPITOL OFFICE:
309A STATE HOUSE
SPRINGFIELD, IL 62706
(217) 782-9407
FAX: (217) 782-7818

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CHRISTINE RADOGNO
SENATE REPUBLICAN LEADER • 41ST DISTRICT

SENT
JAN 31 01 REC'D
HARPER COLLEGE
PALATINE, ILLINOIS

January 31, 2011

Kenneth Ender
President
William R. Harper College
1200 W. Algonquin Road
Palatine, IL 60067

Dear Kenneth:

As the Illinois Senate Republican Leader, I am proud to commend you for sponsoring the local discussions on aging and education for the Interdependence of Generations.

It is inspiring that you have embraced the importance of tapping into the talents and skills of our ever growing population of mature adults.

The highest reward for a man's toil is not what he gets for it but what he becomes by it.
- John Ruskin -

Thank you so much for your dedicated service to this worthwhile endeavor.

Very Truly Yours,


Christine Radogno
State Senator, 41st District
Illinois Senate Republican Leader



RECEIVED
OFFICE OF THE SENATE PRESIDENT

FEB 06 REC'D

HARPER COLLEGE
PALATINE, ILLINOIS

OFFICE OF THE SENATE PRESIDENT
STATE OF ILLINOIS

JOHN J. CULLERTON
SENATE PRESIDENT

327 STATE CAPITOL
SPRINGFIELD, ILLINOIS 62706
217/782-2728

January 31, 2011

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Kenneth Ender, President
William R. Harper College
1200 W. Algonquin Road
Palatine, IL 60067

Dear President Ender:

Congratulations on convening a Local Discussion on Aging and Education. I commend you for your leadership in connecting generations to find solutions to two of our most important economic issues, increasing graduation rates and promoting wellness for all ages.

Your Local Discussion has opened doors for tapping the resource of older adults. The older population is living longer and endowed with amazing talents and skills that are important for younger generations and our economy. We are all challenged to foster creative thinking and new approaches during these difficult times: convening local citizens is the beginning of greater civic involvement for all ages.

The foundation for our democracy is civic dialogue. The future for our democracy is generations joining together to solve community problems. You are leading Illinois in tapping this important resource.

Best wishes in your good work.

Sincerely,

John J. Cullerton
Senate President

Regular Board Meeting Agenda
February 16, 2011

**VIII. Harper College Employee
Comments**

IX. Public 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 Student Service Awards**
- X-A.8 Credit Course Fee Changes**
- X-A.9 HARTE Agreement with
Northern Illinois University**

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, January 19, 2011

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, January 19, 2011 at 6:08 p.m. in the Wojcik Conference Center (Room 214), 1200 W. Algonquin Road, Palatine, Illinois.

Member Graft led the Pledge of Allegiance.

ROLL CALL

Present: Members Carlos Borro (entered at 6:17pm), Rita Canning, Bill Graft, Diane Hill, Dick Hoffman, Bill Kelley, Laurie Stone and Student Member Maria Ciocan

Absent: none

Also present: Kenneth Ender, President; Ronald Ally, EVP Finance and Administrative Services; Patrick Bauer, Interim Chief Information Officer; Bret Bonnstetter, Interim Controller; Catherine Brod, Chief Advancement Officer; Phil Burdick, Chief Communications Officer; Maria Coons, Senior Executive to the President; Michelle Jackson, Interim Chief Human Resources Officer; Joan Kindle, Associate Provost; Judith Marwick, Provost; Diana Sharp, Assistant Provost; Mike Alsup; Orlando Cabrera; Tom Dowd; Doug Easterling; Lori Eschenbaum; Sally Griffith; Robert Homa; Njambi Kamoche; Andy Kidwell; Keiko Kimura; Ashley Knight; Jim Ma; Maria Moten; Michael Nejman; Sean Noonan; Sheryl Otto; Steve Petersen; Michele Robinson; Evelyn Seiler; Rich Seiler.

Guests: William Baird; Randy Cashmore; Meg Connelley, Mortenson Construction; Ed Choklek, FGM Architects; John Eliasak; Phil Gerner, Robbins Schwartz Nicholas Lifton and Taylor, Ltd.; David Grandt; Cameron Halas; Eric Jacobsen; Thomas LaPak; Paul Moyer, Pike; Jim Muravskis; David Newton, Elm Advisors, LLC; Sean O'Donnell, EEK/Perkins Eastman; Joe Pepsnik; Carlo Salvador, Perkins Eastman; Susan Shoemaker, EEK/Perkins Eastman; Charles Smith, Cannon Design; Scott Steingraeber, Legat Architects; Tim Terrell; Steve Trobe, Graywood Design; Jerry R. Waller, Perkins Eastman.

AGENDA APPROVAL

Member Stone moved, Student Member Ciocan seconded, approval of the Agenda.

Upon roll call, the vote was as follows:

Ayes: Members Canning, Graft, Hill, Hoffman, Kelley, Stone, and Student Member Ciocan.

Nays: None.

Motion carried.

PRESENTATION

Campus Master Plan

Sean O'Donnell thanked Dr. Ender for the introduction and discussed the process used in developing this master plan, beginning with establishing goals. Those goals were: creating a more effective and welcoming campus, meeting current and future needs both academically and in student services, and creating a strategic but pragmatic approach that's cost effective to implementing this plan and realizing it in a timely manner. This process was intended to be inclusive and transparent; to include a thorough analysis of academic program needs and support needs, campus buildings and site; coordinate with Harper's Strategic Plan; and have a focus on sustainability in line with the ACUPCC. The concepts integrated improved entrances to make the campus safer and provide better arrival and orientation; reinforced the compactness of the campus and provided for a walkable campus with infill buildings to better link the campus; utilized existing buildings by improving performance and sustainability; and contributed to the greening the campus through less paving and more landscape. The rendering of the master plan showed additions and infill buildings, with respect to geology.

Susan Shoemaker reviewed details of the plan, showing the new buildings and connections. The prioritized spaces included the reconfiguration of the entrance from Algonquin which leads to the Student Center and expanded M Building and the Performing Arts Center. From the Student Center, the quad is opened up and leads through to the expanded C Building which connects to E Building, a renovated and expanded D Building with better connectivity to the lake, and the renovated Library. The entrances from Roselle and Euclid were also addressed in short term and long term suggestions. Shoemaker summarized the recommendations to include addressing the three entrances, providing space for academic programs to grow, creating a new student center using existing buildings and additions, renovating and

improving the library and building M, and prioritizing and phasing projects in line with Harper's resources.

Chair Hill thanked the consultants for making it a collaborative effort which integrated the feedback into a well thought-out master plan. Member Hoffman commended the plan as an outstanding, great vision, and a great use of taxpayer dollars.

STUDENT TRUSTEE
REPORT

Student member Ciocan shared welcome week activities including a WHCM 88.3FM live remote, comedic hypnotist Frederick Winters, and the club expo.

FACULTY SENATE
PRESIDENT'S REPORT

Professor Dowd discussed faculty activities during orientation week and the first week of classes. A consultant will be coming to meet with the nine goal teams and some of the Achieving the Dream teams next week and will assist in government grant efforts to help us meet the goal of graduating 10,604 additional students.

PRESIDENT'S REPORT
Student Success Report

Dr. Ender presented the Opening Session "Student Success" video to the Board. The video is an in-house production by Sheila Quirk-Bailey and two of our media specialists, Dave Dluger and Justin LeBreck. It introduced IPAC – Inspiration, Partnership, Accountability, and Completion, an acronym to help explain and remember the goals of the strategic plan. Ender explained that during the Opening Session each team was recognized and progress updated. This presentation set a positive tone for the start of the semester.

The written president's report includes an update on the six goals for the president, which was also shared with the College community at Opening Session. It also details some of the achievements on campus since last month.

Correspondence

A citizen letter commended one of Harper's officers for the service he provided to an elderly woman when her car was having problems just off campus. Ender extended his personal thanks to the officer and commended Chief Alsup for the work his officers do over and above to ensure the safety of the community.

Legislative Report

Phil Burdick's report included the state income tax hike that will affect everyone. Ender noted that hopefully this will provide for some of the payments due the College. Chair Hill added her congratulations upon the retirement of Tom Thompson whose years of service included dedication to building programs for students who have needs and bringing grant money to the College for those programs.

**HARPER EMPLOYEE
COMMENTS**

There were no employee comments.

PUBLIC COMMENTS

John Eliasak, Palatine, retired Wellness Division professor, spoke on the condition of M Building in both physical plant and infrastructure, and its prioritization that led to a 2005 RAMP document asking for state funding to improve the facility. He also mentioned the promises made during the latest referendum to improve M Building and the athletic fields. The promises were made by the former President and Vice President of Student Affairs. These promises have not been met. He left the Board with the following statement by William Rainey Harper, "The athletic field like the gymnasium is one of the university's laboratories, and by no means the least important one."

Tim Tyrrell, Streamwood, former student, spoke about his positive experiences at Harper and his own efforts for the 2005 referendum. Tyrrell wanted to make sure was said about referendum funds five years ago is being fulfilled and that the projects that were promised when people voted for the referendum are being addressed. He thanked the Board for the opportunity to speak and asked them to consider building a new stadium.

Eric Jacobson, Schaumburg, teacher in District 211, former student, actively advocates for a Harper education to his students. He emphasized the importance of athletic participation to prospective employers and asked that upgrades to athletics promised in 2008 be followed through.

Thomas LaPak, Carpentersville, former student, shared his thoughts on the positive impact of Harper College football. He feels strongly that Harper should not consider eliminating any sports programs and should make the stadium better.

Jim Muravskis, Palatine, former student, shared his successful life experiences and thanked Harper College and John Eliasak for the opportunities he has had. He has a

daughter in basketball and they practice in M Building twice a week, they get a lot of use out the facilities. He would like to see Harper College build a stadium as it would be good for the community and be a great return on investment considering the number of organizations that would be interested in renting the space. He feels strongly that if it's good for the students, if it's good for Harper, it's got to be good for the community, which is why he came here to support it and hopes the Board takes it into consideration.

David Grandt, Mt Prospect, former student, Harper College represents opportunity for many coming out of high school who don't know what they want to do and don't have a lot of options. He assisted in the 2008 referendum effort and during that time, everybody in the athletic community and alumni got excited about the idea of a stadium. He feels that nothing has been built when they were told something would be built. So his question to the Board is, "In the future you're going to have to pass another referendum at this College at some point, how can you go out to the community and ask for people to vote for a referendum when you don't follow through with the things you say you were going to do?"

CONSENT AGENDA

Member Hoffman moved, Member Stone seconded, approval of the minutes of December 15, 2010 Regular Board meeting; bills payable; payroll for December 3, 2010 and December 17, 2010; estimated payroll for December 31, 2010; bid awards; requests for proposal; purchase orders; personnel action sheets; financial statements; committee and liaison reports; grants and gifts status report; review of items purchased from state contracts, consortiums or cooperatives, as outlined in Exhibits X-A.1 through X-B.5 (attached to the minutes in the Board of Trustees Official Book of Minutes).

Accounts Payable & Tuition Refunds \$4,296,727.67

The payroll of December 3, 2010 in the amount of \$2,009,867.41; December 17, 2010 in the amount of \$2,020,081.45; and estimated payroll of December 31, 2010 in the amount of \$2,014,974.43.

Bid Awards

EX. X-A.3.a Accept bid and award contract for Y Building Cooling System Generator to Stuckey Construction Company, Inc. as the lowest responsible and responsive bidder in the amount of \$163,548.00 with a 10%

contingency of \$16,355.00 and the previously approved architect fee of \$13,000.00, totalling \$192,903.00.

Requests for Proposal	There were no requests for proposals this month.
Purchase Orders	EX. X-A.5.a Approve issuance of a purchase order to Advanced Technologies Consultants, Inc. for a Solar/Wind Energy Training System for the new Alternative Electrical Energy Certificate Program to purchase five solar/wind energy training systems (ATC, Model No.: Lab-Volt 46120-00) per the Illinois Clean Energy Community Foundation grant awarded for that purpose in the amount of \$62,995.00.
Personnel Actions	<p><u>Professional/Technical Appointments</u> Alexander Nowak, Event Coordinator Dining/Conference Services, 12/06/10, \$46,000/year</p> <p><u>Classified Staff Appointments</u> Rosa Budzynski, Office Assistant II, p/t, Academic Enrichment/Language Studies, 12/06/10, \$18,200/year Ellen Hunckler, Clerk/Receptionist, p/t, Health & Psychological Services/ Wellness Program 01/03/11, \$6,600/year Sheryl Lundsten, Office Assistant, p/t, Business/Social Science, 01/10/11, \$12,090/year Lucia Santorsola, Accounting Clerk II, Bookstore, 11/29/10, \$37,050/year</p> <p><u>Faculty Resignation</u> Crystal Paunan, Instructor- Nursing, Health Careers, 12/31/10, 1 year 9 months</p> <p><u>Classified Staff Resignation</u> Ashley Cannestra, Clerk/Receptionist, p/t, Health Careers, 12/02/10, 2 months</p> <p><u>ICOP - HC Police Resignation</u> Ryan Golden, Community Service Officer I – Dispatch, HCP, 11/12/10, 2 years 4 months</p>
Foundation Report	Member Canning reported that the Foundation has added a new Board member, Georgiana Meer, which makes 13 new Board members in less than two years. The Foundation is

holding a series of brown bag lunches in February for Foundation members to review the draft strategic plan and give their final input. The 2011 Resource for Excellence Grant Committee chaired by Sam Oliver is in the review process and will be selecting recipients. The date for the Foundation Annual Golf Outing is June 13 at Inverness Golf Club, 11am tee time.

Consortium, Cooperative and State of Illinois Contracts Purchasing Status Report

Review 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, Stone, and Student Member Ciocan.

Nays: None

Motion carried.

NEW BUSINESS

Adoption of the 2010 Campus Master Plan

Member Hoffman moved, Member Canning seconded, to adopt the recommended 2010 Campus Master Plan document as outlined in Exhibit XI-A (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Member Graft asked if the matter should be further discussed due to the public comment shared this evening and wanted to be sure the plan covers all needs or if a discussion with those who are concerned with the athletic facilities was warranted.

Chair Hill stated they have a motion on the floor that has been moved and seconded.

Member Kelley asked for Dr. Ender's opinion on whether the vote on the Master Plan should wait or if there were time factors that affect certain projects that require action tonight.

Dr. Ender acknowledged the passionate arguments tonight, but made clear that the decision tonight was about the Master Plan and not the football program, which is not in question. He explained the Master Plan presented tonight includes a descriptive presentation of major renovations to the M Building and, funds permitting, an addition to M Building. The prioritization also places these renovations high on that list. As for a stadium, this had not been raised

as a priority by the Board or the community, or in any of the input sessions conducted for the master planning process. There has been a significant priority indicated for site improvements throughout the campus which include some real work on the fields around physical education, wellness and athletic programs that, if fully implemented, would change natural turf to artificial turf. There also is some interest in expanding seating around the current field as expressed in the Master Plan. He made it clear that after all the thought and work that has been put into this plan, it is ready to be voted on so the process of working these projects through the state system can begin.

Member Stone called the question.

Upon roll call, the vote was as follows:

Ayes: Members Borro, Canning, Graft, Hill, Hoffman, Kelley, Stone, and Student Member Ciocan.

Nays: None

Motion carried.

Adoption of the
Prioritization for the
2010 Campus Master
Plan

Member Hoffman moved, Member Stone seconded, to adopt the priorities for the 2010 Campus Master Plan 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, Stone, and Student Member Ciocan.

Nays: None

Motion carried.

Information Technology
(IT) Employment
Services Contractors List

Member Graft moved, Member Canning seconded, to approve IT Employment Services Contractors List to supplement and/or augment IT workforce as needed as outlined in Exhibit XI-C (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, Stone, and Student Member Ciocan.

Nays: None

Motion carried.

Public Bond Issue
Notification Act (BINA)
Hearing for Issuance of

Chair Hill opened the hearing and read the Resolution as follows:

Funding Bonds The College will be issuing \$4.6 million of limited tax bonds as funding bonds to pay for contractual retiree costs of approximately \$1.5 million and to pay for other campus capital improvements approximately \$3.1 million. The issuance if the bonds is in keeping with the College's plan of issuing limited tax bonds every two years to pay for similar expenses and it should be noted that these bonds are retired very quickly in three years.

There was no discussion or comments.

Member Kelley moved, Member Hoffman seconded, to pass the Resolution and issue funding bonds in the amount of \$4,600,000.00 as outlined in Exhibit XI-D (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, Stone, and Student Member Ciocan.

Nays: None

Motion carried.

ANNOUNCEMENTS BY
THE CHAIR

Communications There were no communications.

Calendar Dates Calendar dates are printed on the Agenda for Board information. The Board Advisory Committee of the Whole Meeting will be Wednesday, February 9, 2011 at 5:00 p.m. The next Regular Board of Trustees Meeting will be Wednesday, February 16, 2011 at 6:00 p.m. The Foundation is sponsoring ART Matters on February 26 and all are encouraged to attend.

OTHER BUSINESS There was no other business.

ADJOURNMENT Member Canning moved, Member Stone seconded, to adjourn the meeting.

In a voice vote, the motion carried at 7:31 p.m.

Chair

Secretary

Subject: Approval of Fund Expenditures

Recommended by:
Bret Bonnstetter
Accounting Services

Description

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

1. Bills Payable		
Accounts Payable & Tuition Refunds		\$4,029,073.83
2. Payroll		
12/31/2010		\$1,577,572.39
01/14/2011		\$1,369,566.20
3. Estimated Payroll		
01/28/2011		\$1,473,569.30

Information

Not applicable for this exhibit.

Rationale

Not applicable for this exhibit.

Funding Source

Not applicable for this exhibit.

Subject: Approval of Bids

Recommended by:
Bret Bonnstetter, Interim Controller
Administrative Services

Description

There are no bids for approval this month.

Information

Not applicable to this exhibit.

Rationale

Not applicable to this exhibit.

Funding Source

Not applicable to this exhibit.

Subject: Approval of Requests for Proposals

Recommended by:
Bret Bonnstetter, Interim Controller
Accounting 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: Issue a Purchase Order to Omni Update for Web Content Management Software and Related Services

Recommended By:

Phil Burdick, Chief Communications Officer, Marketing and Public Relations
Patrick Bauer, Interim CIO, Information Technology

Description

A recommendation is being made to issue a purchase order to Omni Update for a web content management system for one year with the option to renew for two additional years.

Information

The Harper College website includes more than 4,000 pages of content. The site is published and updated by College staff using a content management system (CMS). The contract for the current CMS expires in May 2011. In evaluating CMS vendors last year, the College sought to reduce costs and improve customer service while adding enhanced features for managing and presenting Web content.

Rationale

The Harper College Web site is currently managed and hosted using Final Site CMS software. In seeking a new CMS, the College sought a vendor that would provide a wider range of content management tools, improved experience for the Web visitor, and a lower overall cost. The Information Technology and Marketing Services Departments evaluated proposals from five CMS providers. Omni Update was selected as the vendor of choice based on higher education experience, cost, and usability.

The current annual cost for Final Site is approximately \$67,000. Initial costs for transferring the College website to Omni Update will be \$60,000. The cost for subsequent years will be approximately \$30,000 per year.

Funding Source

Funds in the amount of \$65,000 are provided in the Education Fund (Fund 1) budget for the first year of this contract, with funds in the amount of \$30,000 provided for subsequent years.

Subject: Issue a Purchase Order to SunGard Higher Education, Inc. to Renew the Annual Maintenance Agreement for the Banner Student Information System

Recommended by:

Patrick Bauer, Interim CIO
Information Technology

Description

A recommendation is being made to issue a purchase order to SunGard Higher Education, Inc. (SunGard) to renew the annual maintenance agreement for the Banner Student Information System (Banner) and related modules.

Information

Banner and the related modules provide service to Harper College students for the critical functions of admission, financial aid, catalog, course search, registration, and payment. This request for renewal of software maintenance includes all modules Harper College uses, including Banner Student, Financial Aid, Luminis Portal, Workflow, Operational Data Store, Electronic Data Warehouse, Cognos Reporting Suite, and Document Imaging.

Rationale

The Board of Trustees originally approved a 10-year contract with SunGard in 2007 for maintenance support through 2016. Annual increases, including 4% for this year, are included in the contract. This payment represents the 5th year of the agreement and covers the period from April 1, 2011 to March 31, 2012.

Funding Source

Funds in the amount of \$235,879 are provided in the FY 2011 and FY 2012 Education Fund (Fund 1) budget.

Subject: Issuing a Purchase Order for the Professional Services Related to the Elevator, Door and Window Replacement Project

Recommended by:
Steve Petersen, Campus Architect
Physical Plant

Description

A recommendation is being made to issue a purchase order to retain Legat Architects for the engineering and architectural services required from initial design to construction completion for the elevator, door and window replacement project.

Information

The elevator replacement work involves upgrades to the passenger and freight elevators in L Building, including the replacement of the cars, pistons, controls, and related equipment required to bring each elevator to current safety and building codes. The location of the freight elevator is in the southeast corner and the passenger elevator is centrally located along the main north/south corridor of L Building.

The existing door and window systems in A and J Buildings are deteriorated and require replacement. The steel framing and single pane glass will be replaced with an energy efficient system composed of thermally broken aluminum framing and insulating glass with a low E coating.

The construction phase of this project is scheduled to start in June, 2011 and be completed by December, 2011. The cost to retain Legat Architects is \$56,250, which is contained within the total project budget of \$800,400 that was presented to the Board at the June 9, 2010 budget workshop.

Rationale

Legat Architects is most familiar with the buildings on campus and has specific expertise with the elevators, doors, and windows having done this work for the College over the last two years in various buildings.

Funding Source

Funds in the amount of \$56,250 are provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.

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: Student Service Awards – Spring 2011

Recommended by: Dr. Judith Marwick, Provost

Description

Student Service Awards are recommended for student leaders in lieu of salaries, automatic tuition grants, or other means of payment for particular student positions. The award is recommended based on performance, position, leadership, length of service, credit hour completion, and grade point average. Eligibility for an award is based on an evaluation of each of these criteria.

Monetary student awards are given for specific campus responsibilities through Student Activities as a means of compensating student leaders for significant contributions to campus life. The award amount is equivalent to one-half or one-whole semester's tuition depending on the number of credit hours in which a student is enrolled. The Board of Trustees is asked to approve student service awards each fall and spring semester. The Educational Foundation contributes to the funding of the Student Trustee's award.

Information

Funds, both Educational and Auxiliary, are allotted each year for these awards.

Rationale

As per Board Policy 3.12, student service awards are presented to students for outstanding contributions in the area of student activities. The authority for giving student service awards requires approval of the Board of Trustees.

Funding Source

The amount of \$15,218.25 will be paid from the Student Grants and Scholarship Fund, account number 0001-9010-187-5902001; the amount of \$6,057.75 will be paid from the Student Activities Service Awards, account number 3300-9010-858-5902001. In addition, the Educational Foundation will also contribute \$1,182.00 for the Student Trustee's award, funded by the General Scholarship Fund, account number 0001-0000-000-1309011. The 35 awards this semester will total \$22,458.00 (see list below).

First Name	Last Name	Organization/Club	Full/Half	Amount
Alex	Dudasik	ADS Success Club	Half	\$591.00
Alexandria	Cordero	Buddhist Interest Group	Half	\$147.75
Nicole	Thomas	Ethics Bowl	Half	\$541.75
Katerina	Walker	Future Educator's Club	Half	\$591.00
Janna	Perrucci	Harper College Dance Company	Half	\$492.50
Elyse	Jacks	Harper Environmental Club	Half	\$591.00
Maral	Mjukian	Honors Society	Half	\$591.00
Pardeep	Deol	Indian/Pakistani Student Association	Half	\$591.00
Ji Woong (Kyle)	Jang	International Students' Club	Half	\$591.00
Jhoana	Mendoza	Latinos Unidos	Half	\$295.50
Tarek	Hassaballa	Muslim Student Association	Half	\$443.25
Jeff	Faust	Pride Club	Half	\$492.50
Jessica	Sanders	Pride Club	Half	\$197.00
Brian	Neistein	Phi Theta Kappa	Half	\$591.00
Conchi	Yang	Phi Theta Kappa	Half	\$591.00
Monica	Semerau	Sonography Club	Half	\$443.25
Victoria	Stodulski	Spirit Crew	Half	\$591.00
Mary Veronica	Eklund	Campus Activities Board	Half	\$591.00
Subhash	Oad	Campus Activities Board	Half	\$591.00
Jazmin	Romero	Campus Activities Board	Full	\$1,182.00
Andrea	Azzo	Harbinger	Half	\$591.00
Matt	Chambers	Harbinger	Half	\$591.00
Katie	Iorio	Harbinger	Full	\$1,182.00
Mary El	Welsh	Harbinger	Half	\$591.00
Michael	Mikho	Point of View	Full	\$1,182.00
Rajinder	Chadha	Poms	Half	\$344.75
Andrea	Torres	Poms	Half	\$591.00
Maria Isabel	Montoya	Student Senate	Full	\$985.00
Michael	Torio	Student Senate	Half	\$591.00
Joel	Tornquist	Student Senate	Full	\$886.50
Maggie	Dix	Theatre	Half	\$49.25
Jason	Pereira	Theatre	Half	\$591.00
Danielle	Brice	WHCM	Full	\$1,182.00
Samantha	Fenton	WHMC	Full	\$1,182.00
Maria	Ciocan	Student Trustee	Full	\$1,182.00

TOTAL \$22,458.00

Subject: 2011-2012 Proposed Credit Course Fee Changes

Recommended by:

Dr. Judith Marwick, Provost

Description

Approval of course fee changes is being requested for the 2011-12 Academic Year.

Information

The proposed credit course fee changes for 2011-12 academic year need to be incorporated into the College's registration system. Therefore, fee changes must be acted upon prior to the March 1, 2011 early registration date for Summer 2011 semester.

The proposed credit course fee changes for 2011-2012 have been reviewed by the department Chair/Coordinators and Division Deans. Upon approval, the fees will be published in the College Bulletin, on the Website and in other appropriate publications.

This information will be incorporated into the College's registration system. The proposed credit course fee changes are presented to the Board of Trustees annually.

Rationale

The Board is to establish a fee schedule per section 05.05.07 of the Board Policy Manual. These fees are to cover various course-related costs.

Funding Source

Not applicable to this exhibit.

**Proposed Course Fees
FY12
2011-2012**

DIV	DEPT	COURSE #	COURSE TITLE	2010-11	PROPOSED 2011-12	PROPOSED Increase/Decrease
CTP	ELT	101	DC Network Analysis	\$35.00	\$40.00	\$5.00
CTP	ELT	102	AC Network Analysis	\$35.00	\$40.00	\$5.00
CTP	ELT	103	RF Network Analysis	\$35.00	\$40.00	\$5.00
CTP	ELT	110	Introductory Electronics	\$35.00	\$40.00	\$5.00
CTP	ELT	111	Semiconductor Devices and Circuits	\$35.00	\$40.00	\$5.00
CTP	ELT	120	Introductory Industrial Electronics Maintenance	\$35.00	\$40.00	\$5.00
CTP	ELT	125	Fiber Optics	\$35.00	\$40.00	\$5.00
CTP	ELT	135	Optics and Sensors	\$35.00	\$40.00	\$5.00
CTP	ELT	140	Programmable Logic Controllers	\$35.00	\$40.00	\$5.00
CTP	ELT	142	Electrical Wiring	\$35.00	\$40.00	\$5.00
CTP	ELT	143	Advanced Electrical Wiring	\$35.00	\$40.00	\$5.00
CTP	ELT	144	AC & DC Motors	\$35.00	\$40.00	\$5.00
CTP	ELT	145	Variable Frequency Drives	\$35.00	\$40.00	\$5.00
CTP	ELT	146	Industrial Motor Controls	\$35.00	\$40.00	\$5.00
CTP	ELT	147	Radio Frequency Identification Systems	\$35.00	\$40.00	\$5.00
CTP	ELT	150	Solar Power Generation Systems	\$35.00	\$40.00	\$5.00
CTP	ELT	151	Wind Power Generation Systems	\$35.00	\$40.00	\$5.00
CTP	ELT	161	Industrial Control Applications	\$35.00	\$40.00	\$5.00
CTP	ELT	203	Digital Electronics	\$35.00	\$40.00	\$5.00
CTP	ELT	204	Analog Electronics	\$35.00	\$40.00	\$5.00
CTP	ELT	207	Communications Systems	\$35.00	\$40.00	\$5.00
CTP	ELT	208	Advanced Communications Systems	\$35.00	\$40.00	\$5.00
CTP	ELT	215	Industrial Control Systems	\$35.00	\$40.00	\$5.00
CTP	ELT	218	Microprocessors and Microcomputers	\$35.00	\$40.00	\$5.00
CTP	EMG	101	Introduction to Emergency Management		\$10.00	\$10.00
CTP	EMG	103	Leadership, Influence, Decision Making and Problem Solving		\$10.00	\$10.00
CTP	EMG	107	Incident Management Systems		\$10.00	\$10.00

**Proposed Course Fees
FY12
2011-2012**

DIV	DEPT	COURSE #	COURSE TITLE	2010-11	PROPOSED 2011-12	PROPOSED Increase/Decrease
CTP	EMG	150	Public Information, Education and Community Relations		\$10.00	\$10.00
CTP	EMG	151	Emergency Management Policy and Planning		\$10.00	\$10.00
CTP	EMG	153	Hazard Analysis and Mitigation		\$10.00	\$10.00
CTP	EMG	155	Social Dimensions of Disaster		\$10.00	\$10.00
CTP	EMG	205	Crisis Exercise Design and Evaluation		\$10.00	\$10.00
CTP	EMG	251	Select Problems in Emergency Management		\$10.00	\$10.00
CTP	EMG	253	Ideologies of Terrorism		\$10.00	\$10.00
CTP	EMG	299	Emergency Management Systems Practicum		\$10.00	\$10.00
CTP	FIS	106	Fire Service Career Exploration Practicum		\$10.00	\$10.00
CTP	IND	100	Theory and Fundamentals of Design	\$8.00	\$0.00	-\$8.00
CTP	IND	101	Interior Design Studio I	\$25.00	\$0.00	-\$25.00
CTP	IND	102	Interior Design Studio III	\$8.00	\$10.00	\$2.00
CTP	IND	107	Interior Perspective and Rendering	\$10.00	\$0.00	-\$10.00
CTP	IND	110	Problem Solving and Design Communication	\$8.00	\$0.00	-\$8.00
CTP	IND	203	3-D Design Studio	\$12.00	\$5.00	-\$7.00
CTP	IND	205	Historic Styles Studio	\$8.00	\$5.00	-\$3.00
CTP	IND	206	Architectural Lighting	\$15.00	\$0.00	-\$15.00
CTP	IND	215	Interior Design Topics	\$8.00	\$0.00	-\$8.00
CTP	IND	217	Advanced Sketching & Perspective Drawing	\$8.00	\$0.00	-\$8.00
HC	DHY	230	Pain Management		\$150.00	\$150.00
HC	HIT	196	Current Procedural Terminology (CPT) Coding		\$24.00	\$24.00
HC	HIT	197	International Classification of Disease (ICD) Coding		\$24.00	\$24.00
HC	HIT	225	Electronic Health Records		\$24.00	\$24.00
HC	HSC	105	Introduction to the Health Care Today	\$25.00	\$0.00	-\$25.00
HC	HSC	112	Medical Terminology	\$15.00	\$0.00	-\$15.00
HC	HSC	213	Legal and Ethical Issues in Health Care	\$15.00	\$0.00	-\$15.00
HC	MOA	150	Math Applications in Health Care	\$15.00	\$0.00	-\$15.00

**Proposed Course Fees
 FY12
 2011-2012**

DIV	DEPT	COURSE #	COURSE TITLE	2010-11	PROPOSED 2011-12	PROPOSED Increase/Decrease
HC	MOA	195	Principles of Health Insurance Billing	\$24.00	\$0.00	-\$24.00
HC	MOA	196	Current Procedural Terminology (CPT) Coding	\$24.00	\$0.00	-\$24.00
HC	MOA	197	International Classification of Disease (ICD) Coding	\$24.00	\$0.00	-\$24.00
HC	MOA	235	Health Care Office Procedures	\$24.00	\$0.00	-\$24.00
HC	MOA	240	Medical Transcription I	\$24.00	\$0.00	-\$24.00
HC	MOA	242	Medical Transcription II	\$24.00	\$0.00	-\$24.00
HC	MOA	245	Health Care Office Management	\$24.00	\$0.00	-\$24.00
HC	MOA	265	Medical Office Administration Externship	\$15.00	\$0.00	-\$15.00
HC	MOA	280	Medical Assistant Externship	\$15.00	\$0.00	-\$15.00
HC	NUR	199	Bridge to Advanced Nursing	\$60.00	\$50.00	-\$10.00
HC	NUR	201	Child Bearing Concepts	\$80.00	\$0.00	-\$80.00
HC	NUR	202	Adult Health Concepts II	\$70.00	\$0.00	-\$70.00
HC	NUR	210	Physical Assessment	\$25.00	\$50.00	\$25.00
MS	MTH	130	Mathematics for Elementary Teaching I	\$20.00	\$0.00	-\$20.00
MS	MTH	131	Mathematics for Elementary Teaching II	\$20.00	\$0.00	-\$20.00
STU DEV	DIV	101	Exploring Diversity in the US	\$10.00	\$0.00	-\$10.00
STU DEV	PSY	107	Humanistic Psychology	\$5.00	\$0.00	-\$5.00
WHP	PED	201	Standard First Aid	\$15.00	\$20.00	\$5.00

* =
 variable
 rate

Subject: HARTE Doctoral Program Agreements

Recommended by:
Judy Marwick, Provost

Description

Harper College and Northern Illinois University (NIU) are proposing a partnership to offer two of NIU's doctoral programs on Harper's campus. The Board is being asked to approve the contract with NIU as well as two memoranda of understanding (MOUs) for the Faculty and the Professional-Technical Association Contracts outlining the details of the program. Upon approval, the Provost will execute the contract with NIU.

Information

The plan is to offer 20 Harper employees the opportunity to complete the coursework in Curriculum and Instruction or Adult and Higher Education as part of an innovative research fellowship which is being referred to as the Harper Academy for Research and Teaching Excellence (HARTE).

Classes will be offered by NIU on Harper's campus one evening per week beginning in March 2011 and concluding in the summer of 2014. Doctoral students will then complete dissertation work at their own expense and within their own timeframe. Students will enroll in two courses in eight of the eleven semesters including summers and one course in the other three semesters.

All participants in the HARTE program will agree to focus their research on one of Harper's strategic goals. This research will inform our practice as we work to meet these goals. Each doctoral participant will also actively participate on one of Harper's goal or strategy teams.

The HARTE program was first introduced to the Board at the December 2010 Regular Board meeting as an information item (Exhibit X-B.5).

Rationale

The HARTE fellowship is designed to provide faculty and staff with an opportunity to engage in scholarly research to inform the planning and implementation of the College's strategic initiatives through an opportunity for doctoral study with NIU. Participants will research topics directly related to the nine strategic goals and share their research with the College to inform our decisions. The NIU faculty will support research related to Harper's strategic goals within the context of the required courses.

Funding Source

Harper will pay NIU for the courses on a contract basis, \$17,000 per course for the nineteen courses offered. The total cost of the program over four years is \$323,000; \$111,900 will come from contractual professional development funds allocated to participants. The remaining \$211,100 will come from unspent professional development funds of the College. Participants agree to allocate all of their Harper professional development funds to the cost of the program for four years as outlined in the MOUs. The remaining two-thirds of the cost will be paid from professional development funds that we are contractually obligated to budget. Historically, the College has experienced unspent balances in the professional development line which would cover the additional cost of this program over the four-year time period. Each student will be responsible for the cost of textbooks, course materials and tuition for 12 credit hours of dissertation credit at NIU following the coursework.

**NORTHERN ILLINOIS UNIVERSITY
Outreach Services:
Department of Education and Training
DeKalb, Illinois 60115**

Cost Recovery Contract Course Agreement

THIS AGREEMENT, entered into this 1st day of February, 2011, by and between the Board of Trustees of Northern Illinois University of the State of Illinois, on behalf of Northern Illinois University, acting by and through NIU Outreach and the College of Education of Northern Illinois University, hereinafter referred to as "NIU" or "The University" and William Rainey Harper College thereafter referred to as Harper College.

WITNESSETH: the parties hereto for the consideration hereinafter named agree to cooperate in the offering of a course or sequence of courses as follows:

I: SCOPE OF SERVICES

- A. The Courses. Graduate Education courses leading to the Doctor of Education (Ed.D.) degree in Adult and Higher Education or Curriculum and Instruction shall be offered on contract to participating students of Harper College. The courses listed below in the program will be offered on site at Harper College. The courses constituting this program were determined by the University, in consultation with Harper College.

The University shall offer those courses, hereinafter referred to as the "Courses," for Harper College that are required in part for students to prepare for the Ed.D. degree in an anticipated eleven (11) terms. The University shall offer Courses on Thursdays from 4:00 PM – 9:00 PM in the Fall and Spring Semesters as was determined by the University in consultation with the Harper College. The initial course offering in Spring 2011 will commence on March 24, 2011 and conclude on May 12, 2011. The scheduling days/times of Summer Session Courses will be determined by the University in consultation with Harper College no later than the preceding March 1st. The projected sequence of Courses is as follows:

Term	Year	Credits	Course Number	Course Title
Spring	2011	3	EPFE 715	Foundations of Educational Policy
Summer	2011	3	TLCI 735	Analysis of Prof Dev Theory and Practice
Summer	2011	3	CAHA 555	Seminar in the Community College
Fall	2011	3	TLCI 703	Design of Curriculum and Instruction
Fall	2011	3	CAHE 702	Student Development in Higher Education: Theory & Practice
Spring	2012	3	TLCI 737	Design of Instructional Models
Spring	2012	3	CAHE 770	The Administration of Higher Education
Summer	2012	3	TLCI 734	Practicum in Curriculum Appraisal
Summer	2012	3	CAHE 772	Business Management in Higher Education
Fall	2012	3	ETR 525	Qualitative Research in Education
Fall	2012	3	CAHA 533	Learning How to Learn: Applied Theory for Adults
Spring	2013	3	TLCI 708	Principles of Curriculum Development
Spring	2013	3	ETR 521	Educational Statistics I
Summer	2013	3	ETR 522	Educational Statistics II
Summer	2013	3	ETR XXX	Advanced qualitative research course – To be determined
Fall	2013	3	TLCI 702/ CAHA 720	Research Seminar in Curriculum Leadership/ Review of Research in Adult and Higher Education (Combined Section Courses)
Spring	2014	3	TLCI 704	Research Seminar in Curriculum and Instruction
Spring	2014	3	CAHA 798	Research Seminar in Adult and Higher Education
Summer	2014	3	TLCI 799/ CAHA 799	Doctoral Research and Dissertation (Combined Section Courses)

The University reserves the right to change this Course sequence for programmatic or personnel reasons and will notify Harper College of such changes, when possible, at least one term in advance of each change.

- B. The Instructors. The University shall provide faculty who are approved by the appropriate academic unit and the Graduate School to instruct in the program. The minimum educational requirements for such faculty shall be a doctoral degree in a field of study deemed appropriate by the University. The University and the faculty shall be responsible for the content of the Course, for the coordination of all instruction in the Course, for the maintenance of high quality academic standards in the Course, and for assigning of grades to individual students in the Course. The University agrees to customize the Course to the extent that Harper College's strategic goals are considered by faculty when planning the Course and selecting appropriate readings/texts.

NIU shall be an "independent contractor" hereunder. Neither NIU nor any of its employees or other agents shall be deemed to be an "employee," "agent," "servant," or "joint employee" of Harper College. Harper College will have no control or influence over any of NIU's employees or other agents. In that regard, NIU shall have the sole discretion to hire and fire, discipline, evaluate, manage, train, maintain records of hours, handle payroll, provide insurance, and determine all other terms and conditions of employment for its employees.

NIU's employees and other agents will not be eligible to participate in any Harper College employee or fringe benefit programs, including, but not limited to, any bonus, pension, profit sharing, stock option, vacation, disability, retirement, deferred compensation, or insurance which Harper College may maintain for its own employees.

- C. Program Quality Control Procedures. The University shall monitor all aspects of academic standards and administrative procedures for the Courses, including periodic Course evaluations to assure that Courses are taught at a level and rigor comparable to similar Courses on the University's campus.
- D. Scheduling and Site Selection. Harper College shall provide classroom sites, including appropriate audio-visual equipment and computers, when necessary, that are appropriate learning environments and shall make such sites available to the University for use to teach the Courses without charge.
- E. Textbooks. The purchase of the textbooks(s) is the responsibility of the student.

- F. Email. Northern Illinois University shall communicate with students primarily through the use of electronic mail (email). Harper College will notify and encourage students to identify Northern Illinois University email as an approved sender so as not to classify such email as SPAM or relegate it to Junk Mail.

II. PAYMENT OF SERVICES

- A. Contract Amount. As full and complete compensation, Harper College shall pay the University a base charge of \$17,000 for each of the 19 (nineteen) three semester credit hour contract Courses, as described in section one (I)(A) above. These charges reflect FY11 Course costs. A maximum of 26 students may be enrolled in each Course offered, subject to being accepted into the cohort. Upon contract approval, the base Course charges will remain constant throughout the three-and-one-third-year cohort delivery period. Operating under guidelines imposed by the State of Illinois Legislative Audit Commission, the University assumes that Harper College is offering this Course to its employees as a benefit or as a requirement of continued employment and that Course charges will not be passed onto individual students. Revisions to the contract amount may be mutually agreed upon in writing by the parties hereto.
- B. Billing. The University will bill Harper College for the appropriate amount and Harper College shall make payment to NIU Outreach, Northern Illinois University, DeKalb, IL 60115, within thirty (30) days of receipt of billing by the University. Non-payment constitutes a breach of contract, nullifying the terms of this agreement. Academic credit will not be awarded. All scheduled class sessions and future Course offerings will immediately cease.
- C. Final Scheduling and Billing. The final cohort Courses scheduled to occur in Summer Semester 2014 will commence no later than the week of June 16, 2014 permitting the final invoicing to occur no later than June 30, 2014.

III. PARTICIPANTS

- A. Determination of student eligibility to participate in this Harper College sponsored program shall be the responsibility of Harper College. Students recommended by Harper College shall be eligible for academic credit upon completion of the required forms to NIU for admission and registration for Course credit in the NIU doctoral program, said forms to be supplied by NIU, and upon presentation to the College of Education of NIU of satisfactory evidence that said students have met the requirements of the College of Education of NIU for admission, said requirements to be stated in advance by NIU. However, the academic department maintains authority to accept individual students into each contract Course.
- B. The three (3) semester hours of graduate credit associated with each Course at NIU will be given for satisfactory completion of the Course.

IV. NON-DELIVERY OF THE COURSE

In the event that unforeseen circumstances or Acts of God will not allow the delivery of the Course as specified in this contract, Harper College and NIU will negotiate an addendum to this contract within 30 days to provide for the delivery of the Course at some other time, but on the same terms and conditions as specified herein. If the parties are unable to reach a mutual agreement on an addendum, or if the nonperformance continues for more than sixty (60) days, Harper College may terminate this Agreement upon written notice to NIU. Any funds paid and not earned at the time of termination shall be refunded by NIU to Harper College on a pro-rata basis.

V. RIGHTS OF INFORMATION

With prior authorization of Harper College, NIU may publish information resulting from work performed under this Agreement, provided that the confidentiality of all information about individuals shall be protected and that all data collection shall be performed in accordance with regulations of Harper College.

VI. NON-DISCRIMINATION

The parties hereto shall abide by the requirements of Executive Order 11246 and the Rules and Regulations of the Illinois Department of Human Rights, and there shall be no discrimination because of race, color, religion, sex, national origin, ancestry, physical or mental handicap unrelated to ability, or an unfavorable discharge from the military service in the employment, training or promotion of personnel engaged in the performance of this agreement. Harper College will be responsible for any unanticipated costs associated with the provision of appropriate auxiliary aids and services for participants with disabilities.

VII. Termination

This Agreement shall terminate upon the earlier of completion of the Courses as identified in section (I)(A) or upon mutual agreement of the parties. Harper College will have the opportunity to terminate this contact on or before February 16, 2011, based on the admission decisions of the academic departments. In addition, the University or Harper College shall have the right to terminate, with or without cause, upon ninety (90) days prior written notice.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed by their duly authorized representatives as and of the day and year first written above.

APPROVAL FOR COST RECOVERY CONTRACT COURSE

HARPER COLLEGE

By

Title _____

Date _____

FEIN # _____

BOARD OF TRUSTEES OF NORTHERN ILLINOIS UNIVERSITY OF THE STATE OF ILLINOIS, acting on behalf of Northern Illinois University

Anne C. Kaplan, Vice President for Administration

Date

Provost Representative

Date

Dean, College of Education

Date

NOTE: Please return signed original to:

Carol Hamm
NIU Outreach: Dept. of Education and Training
c/o NIU Rockford
8500 E. State Street
Rockford, IL 61108

CC: Dean, College of Education
External Programs, College of Education

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is entered into this _____ day of _____, 2011, between the Board of Trustees of William Rainey Harper College ("Board" or "College") and the William Rainey Harper College Faculty Senate, a Chapter of the Cook County College Teachers' Union, Local 1600, AFT, AFL-CIO ("Faculty Senate") as a result of mid-term discussions regarding implementation of a Harper Academy for Research & Teaching Excellence (HARTE) Fellowship Program ("Program").

As a result of mid-term discussions between the Board and the Faculty Senate, the parties agree as follows:

I. Implementation of HARTE Fellowship Program

The College intends to establish and offer a HARTE Fellowship Program to eligible employees, including eligible members of the Faculty Senate, to enable participating employees to enroll in graduate education courses leading to a Doctor of Education (Ed.D.) degree in Adult Higher Education or Curriculum and Instruction which will be offered by Northern Illinois University ("NIU") on site at the College ("the NIU Doctoral Program"). HARTE Fellowship participants will enroll in the NIU Doctoral Program, which commences in Spring 2011, which the College intends to fund on a contract basis by agreement between the College and NIU.

II. HARTE Fellowship Participants' Professional Development Allocations

In consideration for the financial commitment of the College in establishing the Program, all Faculty Senate members who are designated as HARTE Fellowship participants agree that their full annual professional development allocations for the 2011, 2012, 2013, and 2014 fiscal years, as established by the applicable collective bargaining agreement between the College and the Faculty Senate, will be irrevocably allocated to the College's cost of funding the NIU Doctoral Program.

III. HARTE Fellowship Participants' Obligations

HARTE Fellowship participants will be required to support one or more of the College's strategic goals by actively participating on a goal or strategy team. Further, HARTE Fellowship participants agree to continue employment at the College for a minimum of two consecutive years following successful completion of their Ed.D. degree, unless employment is terminated by mutual agreement of the parties prior to the end of the two year period. If a HARTE Fellowship recipient does not successfully complete his/her doctoral degree under the terms of the HARTE Program, or does not fulfill his/her obligations under the HARTE Fellowship Program, then that person will be required to reimburse the College a pro rata amount for the graduate education courses in

which he/she was enrolled as part of the Program, as set forth in the HARTE Fellowship Application and Participation Agreement.

IV. Scope and Effect of Agreement

The Board and Faculty Senate acknowledge and agree that this Memorandum of Understanding is intended solely to memorialize the mid-term agreement regarding implementation of the HARTE Fellowship Program, and that this is a non-precedential agreement. The parties agree that all other provisions in the Full-Time Faculty Collective Bargaining Agreement shall remain in full force and effect.

**WILLIAM RAINEY HARPER
COLLEGE FACULTY SENATE,
A CHAPTER OF THE COOK COUNTY
COLLEGE TEACHERS' UNION,
LOCAL 1600, AFT, AFL-CIO**

**BOARD OF TRUSTEES OF
WILLIAM RAINEY HARPER
COLLEGE**

**By: _____
President**

**By: _____
Chair**

Date: _____

Attest:

Secretary

Date: _____

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is entered into this ____ day of _____, 2011, between the Board of Trustees of William Rainey Harper College ("Board" or "College") and the William Rainey Harper College Professional/Technical Union, a Chapter of the Cook County College Teachers' Union, Local 1600, AFT, AFL-CIO ("Pro/Tec Union") as a result of mid-term discussions regarding implementation of a Harper Academy for Research & Teaching Excellence (HARTE) Fellowship Program ("Program").

As a result of mid-term discussions between the Board and the Pro/Tec Union, the parties agree as follows:

I. Implementation of HARTE Fellowship Program

The College intends to establish and offer a HARTE Fellowship Program to eligible employees, including eligible members of the Pro/Tec Union, to enable participating employees to enroll in graduate education courses leading to a Doctor of Education (Ed.D.) degree in Adult Higher Education or Curriculum and Instruction which will be offered by Northern Illinois University ("NIU") on site at the College ("the NIU Doctoral Program"). HARTE Fellowship participants will enroll in the NIU Doctoral Program, which commences in Spring 2011, which the College intends to fund on a contract basis by agreement between the College and NIU.

II. HARTE Fellowship Participants' Professional Development Allocations

In consideration for the financial commitment of the College in establishing the Program, all Pro/Tec Union members who are designated as HARTE Fellowship participants agree that their full annual professional development allocations for the 2011, 2012, 2013, and 2014 fiscal years, as established by the applicable collective bargaining agreement between the College and the Pro/Tec Union, will be irrevocably allocated to the College's cost of funding the NIU Doctoral Program.

III. HARTE Fellowship Participants' Obligations

HARTE Fellowship participants will be required to support one or more of the College's strategic goals by actively participating on a goal or strategy team. Further, HARTE Fellowship participants agree to continue employment at the College for a minimum of two consecutive years following successful completion of their Ed.D. degree, unless employment is terminated by mutual agreement of the parties prior to the end of the two year period. If a HARTE Fellowship recipient does not successfully complete his/her doctoral degree under the terms of the HARTE Program, or does not fulfill his/her obligations under the HARTE Fellowship Program, then that person will be required to reimburse the College a pro rata amount for the graduate education courses in

which he/she was enrolled as part of the Program, as set forth in the HARTE Fellowship Application and Participation Agreement.

IV. Scope and Effect of Agreement

The Board and Pro/Tec Union acknowledge and agree that this Memorandum of Understanding is intended solely to memorialize the mid-term agreement regarding implementation of the HARTE Fellowship Program, and that this is a non-precedential agreement. The parties agree that all other provisions in the Professional/Technical Employees Collective Bargaining Agreement shall remain in full force and effect.

**WILLIAM RAINEY HARPER
PROFESSIONAL/TECHNICAL UNION,
A CHAPTER OF THE COOK COUNTY
COLLEGE TEACHERS' UNION,
LOCAL 1600, AFT, AFL-CIO**

**BOARD OF TRUSTEES OF
WILLIAM RAINEY HARPER
COLLEGE**

**By: _____
President**

**By: _____
Chair**

Date: _____

Attest:

Secretary

Date: _____

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**
- X-B.5 Faculty Tenure Status
(2nd year, Fall hires)**

Subject: Monthly Financial Statements

Recommended by:
Bret Bonnstetter, Interim Controller
Accounting 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
FY2010/2011 BUDGET AND EXPENDITURES
December 31, 2010 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
16-Feb-2011

EDUCATION FUND

DIVISION	BUDGET	BUDGET YTD	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
President						
President/Board of Trustees	\$514,334	\$205,682	\$241,057	\$150,440	76.12%	\$122,837
Student Success						
Provost	\$753,627	\$301,375	\$193,477	\$111,589	40.48%	\$448,561
Acad Enrich/Lang Std	\$4,282,064	\$1,712,397	\$1,896,663	\$1,241,275	73.28%	\$1,144,126
Asst Provost Support Services	\$335,008	\$133,970	\$156,527	\$117,513	81.80%	\$60,968
Bus & Soc Sciences	\$6,524,445	\$2,609,126	\$3,036,379	\$1,566,387	70.55%	\$1,921,679
Liberal Arts	\$7,684,237	\$3,072,926	\$3,346,764	\$2,039,811	70.10%	\$2,297,662
Resources for Learning	\$3,465,972	\$1,386,042	\$1,615,292	\$925,766	73.31%	\$924,914
Health Careers	\$4,596,262	\$1,838,045	\$2,081,475	\$1,102,932	69.28%	\$1,411,855
Math & Science	\$6,945,569	\$2,777,533	\$3,078,566	\$1,822,047	70.56%	\$2,044,956
Career & Technical Programs	\$3,025,847	\$1,210,036	\$1,352,566	\$788,211	70.75%	\$885,070
Enrollment Services	\$3,359,666	\$1,343,530	\$1,516,861	\$1,181,318	80.31%	\$661,487
Student Affairs & WCA	\$2,433,676	\$973,227	\$1,209,310	\$672,091	77.31%	\$552,275
Student Activities	\$233,032	\$93,189	\$106,942	\$84,440	82.13%	\$41,650
Student Development	\$4,139,187	\$1,655,261	\$1,884,412	\$1,095,873	72.00%	\$1,158,902
Associate Provost	\$556,659	\$222,608	\$200,825	\$174,255	67.38%	\$181,579
Sub total	\$48,335,251	\$19,329,267	\$21,676,059	\$12,923,508	71.58%	\$13,735,684
Finance & Administrative Services						
Administrative Services	\$1,754,715	\$701,711	\$766,421	\$653,449	80.92%	\$334,845
Information Technology	\$8,230,680	\$3,291,449	\$3,458,876	\$2,542,159	72.91%	\$2,229,645
Human Resources	\$1,825,130	\$729,869	\$618,315	\$414,100	56.57%	\$792,715
Sub total	\$11,810,525	\$4,723,029	\$4,843,612	\$3,609,708	71.57%	\$3,357,205
Planning & Institutional Effectiveness						
Institutional Effectiveness	\$831,979	\$332,708	\$383,680	\$330,029	85.78%	\$118,270
Institutional Advancement						
Advancement	\$813,243	\$325,216	\$434,215	\$311,345	91.68%	\$67,683
Communications						
Publications & Com Services	\$2,462,340	\$984,690	\$1,086,414	\$931,121	81.94%	\$444,805
Media Comm & Gov Relations	\$246,032	\$98,388	\$121,453	\$98,570	89.43%	\$26,009
Sub total	\$2,708,372	\$1,083,078	\$1,207,867	\$1,029,691	82.62%	\$470,814
Professional & Continuing Education						
Continuing Education	\$497,261	\$198,855	\$213,896	\$192,560	81.74%	\$90,805
Professional Advancement	\$525,547	\$210,166	\$261,363	\$205,782	88.89%	\$58,402
Sub total	\$1,022,808	\$409,021	\$475,259	\$398,342	85.41%	\$149,207
Institutional						
Institutional	\$17,664,413	\$7,063,999	\$5,901,276	\$176,595	34.41%	\$11,586,542
Grand Total:	\$83,700,925	\$33,472,000	\$35,163,025	\$18,929,658	64.63%	\$29,608,242

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

WILLIAM RAINEY HARPER COLLEGE
FY2010/2011 BUDGET AND EXPENDITURES
December 31, 2010 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
16-Feb-2011

OPERATIONS AND MAINTENANCE FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 2,890,773	\$ 870,078	\$ 190,694	36.70%	\$ 1,830,001
Finance & Administrative Services					
Administrative Services	\$ 1,288,729	\$ 562,570	\$ 441,469	77.91%	\$ 284,690
Information Technology	\$ 1,537,497	\$ 506,294	\$ 318,141	53.62%	\$ 713,062
Physical Plant	\$ 11,924,642	\$ 4,534,433	\$ 3,317,279	65.84%	\$ 4,072,930
Sub total	\$ 14,750,868	\$ 5,603,297	\$ 4,076,889	65.62%	\$ 5,070,682
Grand Total:	\$ 17,641,641	\$ 6,473,375	\$ 4,267,583	60.88%	\$ 6,900,683

AUDIT FUND

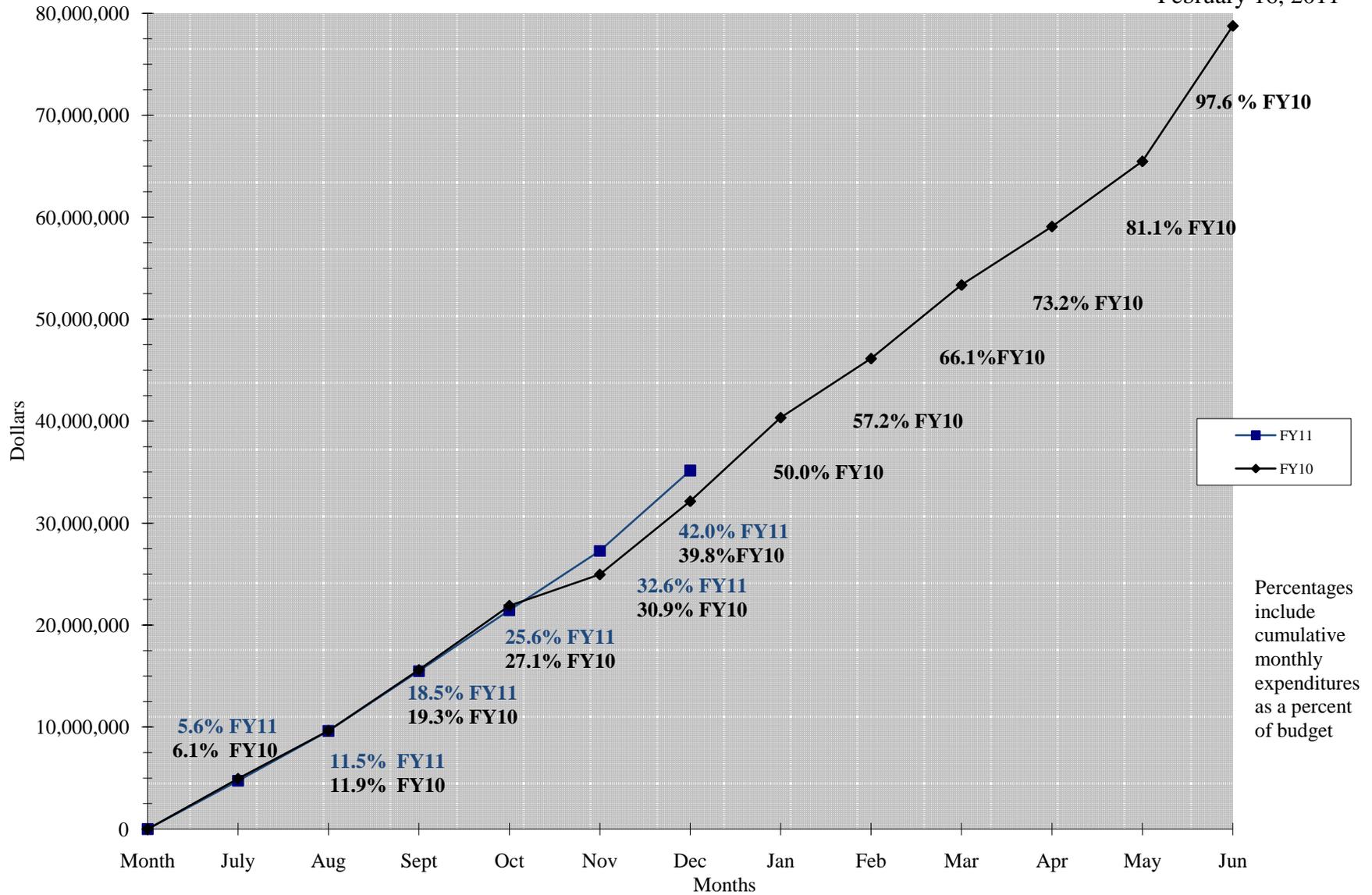
DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 155,000	\$ 11,000	\$ 15,000	16.77%	\$ 129,000
Grand Total:	\$ 155,000	\$ 11,000	\$ 15,000	16.77%	\$ 129,000

LIABILITY, PROTECTION AND SETTLEMENT FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 2,129,712	\$ 1,072,145	\$ 91,531	54.64%	\$ 966,036
Grand Total:	\$ 2,129,712	\$ 1,072,145	\$ 91,531	54.64%	\$ 966,036

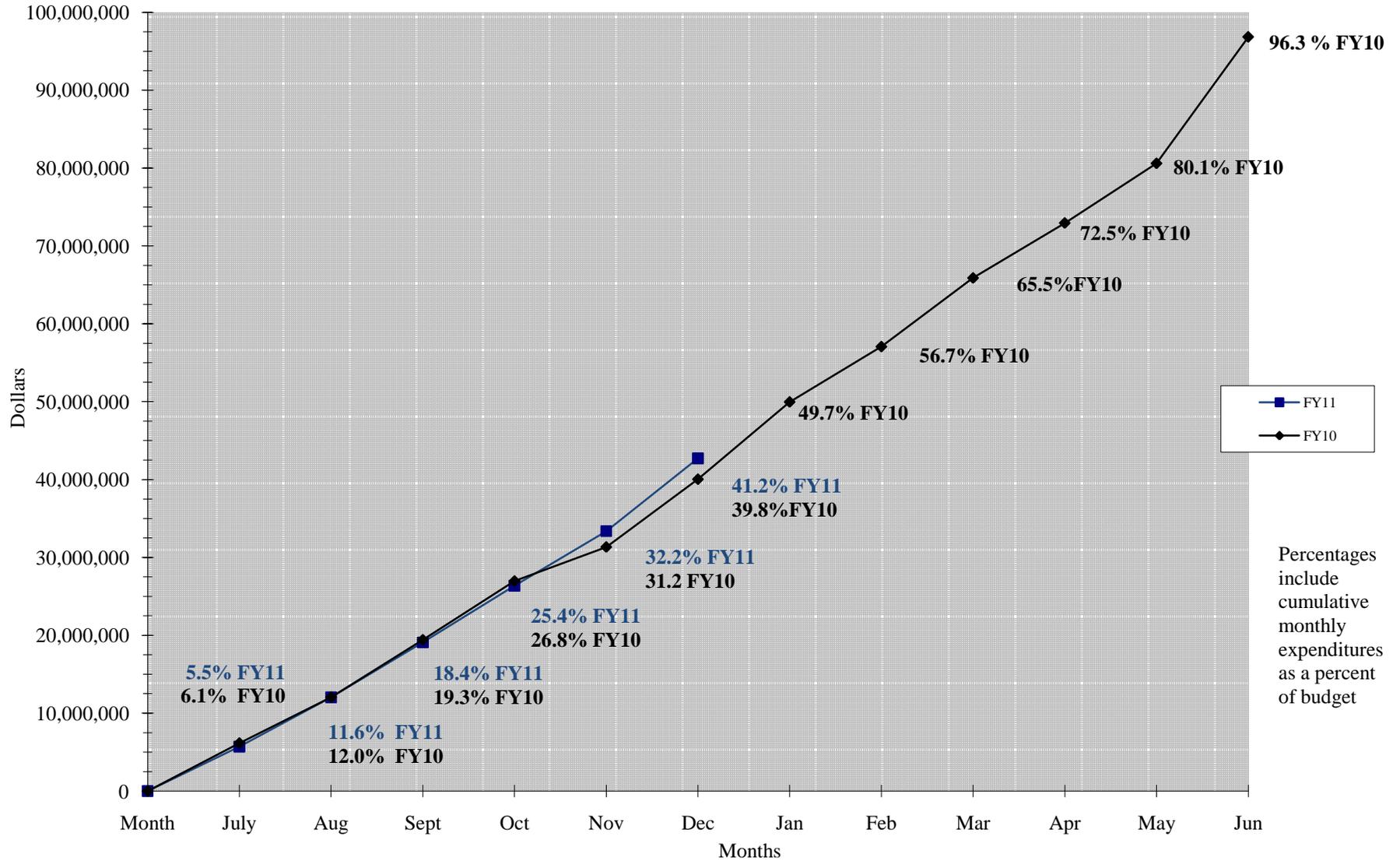
**FY 2010 & FY 2011 Education Fund (01) Expenditures
as of December 31st (UNAUDITED)**

Consent Agenda
Exhibit X-B.1
February 16, 2011



**FY 2010 & FY 2011 Tax Capped Funds Expenditures*
as of December 31st (UNAUDITED)**

Consent Agenda
Exhibit X-B.1
February 16, 2011



* Includes Education, Operations & Maintenance, Audit, and Liability, Protection, & Settlement Funds

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

Exhibit X-B.1
 February 16, 2010

Depository or Instrument	Date Purchased	Date of Maturity	Term (Days)	Rate (%)	Earnings to Maturity	Principal Invested @ December 31, 2010	Market Value
<u>Certificates of Deposits</u>							
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/Harris Bank Palatine	10/25/10	01/27/11	94	0.130	870.48	2,600,000	
PMA/Harris Bank Palatine	12/08/10	02/24/11	78	0.090	307.80	1,600,400	
PMA/City National Bank CA	12/08/10	02/24/11	78	0.130	69.41	249,900	
PMA/IDB Bank NY	12/08/10	02/24/11	78	0.110	58.48	249,900	
PMA/Stearns Bank NA	12/08/10	02/24/11	78	0.120	63.82	249,900	
PMA/The First, NA	12/08/10	02/24/11	78	0.103	55.12	249,900	
PMA/New York Community Bank	12/15/10	03/18/11	93	0.180	114.57	249,800	
PMA/Republic Bank	12/15/10	03/18/11	93	0.150	95.48	249,800	
PMA/First FSB Boston	12/15/10	03/18/11	93	0.125	79.71	249,900	
PMA/Harris Bank Palatine	12/15/10	03/24/11	99	0.110	775.74	2,600,000	
PMA/Keybank	04/15/09	04/07/11	722	1.900	225,501.38	6,000,000	
PMA/Harris Bank Palatine	12/15/10	04/07/11	113	0.110	885.42	2,600,000	
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	
PMA/American NB Fox Cities	12/15/10	12/14/12	730	0.599	2,937.50	245,200	
						<u>26,245,100</u>	<u>\$ 26,245,100</u>

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

Consent Agenda
Exhibit X-B.1
February 16, 2010

	Outstanding Investments	FY11 Budget	Investment Interest Income Planned To Date	Earned To Date
EDUCATION FUND	\$ 30,903,808	\$ 340,000	\$ 170,000	\$ 45,186
OPERATIONS, & MAINT. FUND	13,938,757	120,000	60,000	40,838
OPERATIONS, & MAINT. FUND (Restricted)	6,241,056	5,600	2,800	12,421
BOND & INTEREST	2,785,363	54,000	27,000	19,270
AUXILIARY ENTERPRISES	2,572,830	25,000	12,500	10,670
RESTRICTED FUNDS	7,530,171	93,000	46,500	25,219
WORKING CASH FUND	15,225,111	104,000	52,000	48,856
AUDIT FUND	296,433	2,500	1,250	920
LIABILITY, PROTECTION & SETTLEMENT	<u>471,325</u>	<u>7,800</u>	<u>3,900</u>	<u>1,795</u>
Total	\$ <u>79,964,854</u>	\$ <u>751,900</u>	\$ <u>375,950</u>	\$ <u>205,175</u>



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 12/31/10
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	12/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	4.331100%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.042670%
Current Projected Expenses	\$166,710,196.35	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$43,349,894.96
Total Estimated Interest Income	\$10,617,657.20	Weighted Average Life of Future Funded Expenses (Days)	1627

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/05/09	\$156,092,539.15					\$0.00				0.00%	\$156,092,539.15	Original Bond Proceeds
02/28/09						\$0.00			\$58,681.59	0.00%	\$156,151,220.74	Federated Interest
03/06/09		\$8,398,304.46	22473			\$0.00				0.00%	\$147,752,916.28	CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3
03/06/09		\$1,636,106.81	22474			\$0.00				0.00%	\$146,116,809.47	CUSIP # 64966EBW6 New York City, NY S&P AA / Moody's Aa3
03/09/09		\$4,177,294.13	22466			\$0.00				0.00%	\$141,939,515.34	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
03/12/09		\$8,268,397.18	22477			\$0.00				0.00%	\$133,671,118.16	CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1
03/12/09		\$526,805.32	22478			\$0.00				0.00%	\$133,144,312.84	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
03/12/09		\$1,003,642.50	22479			\$0.00				0.00%	\$132,140,670.34	CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3
03/20/09		\$5,727,661.11	22485			\$0.00				0.00%	\$126,413,009.23	CUSIP # 419780S77 Hawaii S&P AA / Moody's Aa2
03/27/09		\$1,200,868.89	22491			\$0.00				0.00%	\$125,212,140.34	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
03/27/09		\$1,176,361.11	22492			\$0.00				0.00%	\$124,035,779.23	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
03/31/09						\$0.00			\$63,737.28	0.00%	\$124,099,516.51	Federated Interest
03/31/09				\$1,250,814.54	\$0.00	\$0.00				0.00%	\$124,099,516.51	Expenses
04/01/09						\$0.00		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 # 4197800S69 Hawaii S&P AA/Moody's Aa2
04/03/09		\$5,729,467.02	22499			\$0.00				0.00%	\$107,037,355.05	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
04/09/09		\$1,205,189.38	22507			\$0.00				0.00%	\$105,832,165.67	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
04/09/09		\$3,008,088.18	22508			\$0.00				0.00%	\$102,824,077.49	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
04/14/09		\$2,080,040.00	22500			\$0.00				0.00%	\$100,744,037.49	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
04/14/09		\$4,357,680.00	22509			\$0.00				0.00%	\$96,386,357.49	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
04/14/09		\$3,457,926.00	22493			\$0.00				0.00%	\$92,928,431.49	CUSIP # 487694DT5 Keller School, TX S&P AA/Moody's Aa3
04/30/09						\$0.00			\$37,573.25	0.00%	\$92,966,004.74	Federated Interest
05/01/09						\$0.00		22499	\$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 #373383W7 Georgia, Moody's Aaa S&P AAA
05/01/09		\$1,386,036.20	22548			\$0.00				0.00%	\$87,163,661.87	CUSIP #514120KB9 Lancaster County SCH District A/A2
05/05/09		\$827,536.50	22512			\$0.00				0.00%	\$86,336,125.37	CUSIP #215543JR1 Main Township HS, AA+
05/05/09		\$817,656.00	22513			\$0.00				0.00%	\$85,518,469.37	CUSIP #215543JQ3 Main Township HS AA+
05/05/09		\$814,000.00	22514			\$0.00				0.00%	\$84,704,469.37	CUSIP #215543JP5 Main Township HS AA+
05/05/09		\$870,509.70	22515			\$0.00				0.00%	\$83,833,959.67	CUSIP #215543JT7 Main Township HS AA+
05/06/09		\$3,675,464.10	22546			\$0.00				0.00%	\$80,158,495.57	CUSIP #652233DF1 Newport News, VA AA/AA2
05/15/09						\$0.00	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		\$2,050,632.89	22604			\$0.00				0.00%	\$69,569,331.49	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
06/15/09						\$0.00	22604	\$25,486.11		0.00%	\$69,594,817.60	Coupon
06/15/09		\$759,044.72	22626			\$0.00				0.00%	\$68,835,772.88	CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
06/23/09		\$1,182,064.30	22646			\$0.00				0.00%	\$67,653,708.58	CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/30/09				\$1,253,483.42	\$0.00	\$0.00				0.00%	\$67,653,708.58	Expenses
06/30/09						\$0.00		\$22,142.73		0.00%	\$67,675,851.31	Federated Interest
07/01/09						\$0.00	22477	\$181,750.00		0.00%	\$67,857,601.31	
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 #0104104M7 Alabama State, S&P AA Moody's Aa2
07/29/09		\$3,706,928.83	22698			\$0.00				0.00%	\$58,217,423.48	CUSIP #917542MT6 Utah State, S&P AAA Moody's Aaa
07/31/09						\$0.00		\$14,438.85		0.00%	\$58,231,862.33	Federated Interest
08/01/09						\$0.00	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	22479	\$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: 12/31/10
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	12/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	4.331100%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.042670%
Current Projected Expenses	\$166,710,196.35	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$43,349,894.96
Total Estimated Interest Income	\$10,617,657.20	Weighted Average Life of Future Funded Expenses (Days)	1627

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				0.00%	\$55,599,793.85	CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa
09/15/09		\$3,318,023.33	22870			\$0.00				0.00%	\$52,281,770.52	CUSIP #373383GB8 Georgia State S&P AAA/Moody's Aaa
09/16/09		\$1,762,441.25	22871			\$0.00				0.00%	\$50,519,329.27	CUSIP # 509076AL9 Lake County Sch Dist 112 S&P AAA/AA1
09/22/09		\$1,192,852.22	22892			\$0.00				0.00%	\$49,326,477.05	CUSIP #199491XK2 Columbus,OH S&P AAA/Aaa
09/30/09					\$1,266,140.92	\$0.00				0.00%	\$49,326,477.05	
09/30/09						\$0.00			\$767.43	0.00%	\$49,327,244.48	Federated Interest
10/01/09						\$0.00		22491	\$27,500.00	0.00%	\$49,354,744.48	Coupon
10/01/09						\$0.00	\$100,000.00	22547		0.00%	\$49,454,744.48	Coupon
10/31/09						\$0.00			\$420.05	0.00%	\$49,455,164.53	Federated Interest
11/01/09						\$0.00		22499	\$122,000.00	0.00%	\$49,577,164.53	Coupon
11/01/09						\$0.00		22679	\$21,993.75	0.00%	\$49,599,158.28	Coupon
11/01/09						\$0.00		22868	\$31,250.00	0.00%	\$49,630,408.28	Coupon
11/03/09		\$1,569,385.00	22909			\$0.00				0.00%	\$48,061,023.28	Chaska MN School District #112 CUSIP 161681RP8S&P AAA M-A1
11/03/09		\$1,545,565.00	22910			\$0.00				0.00%	\$46,515,458.28	Chaska MN School District #112 CUSIP 161681RN3S&P AAA M-A1
11/15/09						\$0.00		22466	\$89,875.00	0.00%	\$46,605,333.28	Coupon
11/19/09		\$381,375.00	23072			\$0.00				0.00%	\$46,223,958.28	CUSIP 971481MF0 Wilmette Moody's Aaa
11/19/09		\$652,024.35	23073			\$0.00				0.00%	\$45,571,933.93	CUSIP 971481MG0 Wilmette Moody's Aaa
11/19/09		\$966,796.00	23074			\$0.00				0.00%	\$44,605,137.93	CUSIP 971481MK0 Wilmette Moody's Aaa
11/30/09						\$0.00			\$377.85	0.00%	\$44,605,515.78	Federated Interest
12/01/09						\$0.00		22492	\$25,000.00	0.00%	\$44,630,515.78	Coupon
12/01/09						\$0.00		22500	\$34,680.56	0.00%	\$44,665,196.34	Coupon
12/01/09						\$0.00		22507	\$26,500.00	0.00%	\$44,691,696.34	Coupon
12/01/09						\$0.00		22512	\$9,849.37	0.00%	\$44,701,545.71	Coupon
12/01/09						\$0.00		22513	\$9,727.78	0.00%	\$44,711,273.49	Coupon
12/01/09						\$0.00		22514	\$9,727.78	0.00%	\$44,721,001.27	Coupon
12/01/09						\$0.00		22515	\$13,454.37	0.00%	\$44,734,455.64	Coupon
12/01/09						\$0.00		22567	\$74,900.00	0.00%	\$44,809,355.64	Coupon
12/01/09						\$0.00		22871	\$43,125.00	0.00%	\$44,852,480.64	Coupon
12/01/09		\$2,097,320.00	23105			\$0.00				0.00%	\$42,755,160.64	Schaumburg SD #54 CUSIP 213561RH8 S&P AA
12/15/09						\$0.00		22604	\$36,700.00	0.00%	\$42,791,860.64	Coupon
12/15/09						\$0.00		22646	\$25,875.00	0.00%	\$42,817,735.64	Coupon
12/15/09						\$0.00		22892	\$25,000.00	0.00%	\$42,842,735.64	Coupon
12/22/09		\$237,741.80	23157			\$0.00				0.00%	\$42,604,993.84	Mount Prospect CUSIP #622826SA4 S&P AA
12/22/09		\$299,107.50	23158			\$0.00				0.00%	\$42,305,886.34	Mount Prospect CUSIP #622826SC0 S&P AA
12/22/09		\$307,850.20	23159			\$0.00				0.00%	\$41,998,036.14	Mount Prospect CUSIP #622826SD8 S&P AA
12/22/09		\$313,500.35	23160			\$0.00				0.00%	\$41,684,535.79	Mount Prospect CUSIP #622826SE6 S&P AA
12/31/09						\$1,268,758.40				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				0.00%	\$42,037,933.55	Downers Grove SD 58 CUSIP 263165GG1 Moody's Aa2
02/01/10		\$962,959.20	23302			\$0.00				0.00%	\$41,074,974.35	Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2
02/01/10		\$941,406.90	23303			\$0.00				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	Washington County Utah SD St. George CUSIP 938718XQ1



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 12/31/10
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	12/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	4.331100%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.042670%
Current Projected Expenses	\$166,710,196.35	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$43,349,894.96
Total Estimated Interest Income	\$10,617,657.20	Weighted Average Life of Future Funded Expenses (Days)	1627

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		22493	\$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	Coupon
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	Coupon
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				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	Coupon
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 806347J10
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		22499	\$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		22871	\$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		22646	\$25,875.00	0.00%	\$28,774,597.28	Coupon
06/15/10						\$0.00		22892	\$25,000.00	0.00%	\$28,799,597.28	Coupon
06/15/10						\$0.00		23301	\$5,955.56	0.00%	\$28,805,552.84	Coupon
06/15/10						\$0.00		23302	\$6,923.33	0.00%	\$28,812,476.17	Coupon
06/15/10						\$0.00		23303	\$6,811.67	0.00%	\$28,819,287.84	Coupon
06/30/10				\$2,560,929.97	\$0.00	\$0.00				0.00%	\$28,819,287.84	Expenses
06/30/10						\$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.

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Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	4.331100%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.042670%
Current Projected Expenses	\$166,710,196.35	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$43,349,894.96
Total Estimated Interest Income	\$10,617,657.20	Weighted Average Life of Future Funded Expenses (Days)	1627

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		22473	\$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		22493	\$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 District 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		23299	\$21,850.00	0.00%	\$24,792,824.92	Coupon
09/01/10						\$0.00		22474	\$37,750.00	0.00%	\$24,830,574.92	Coupon
09/01/10						\$0.00		22487	\$125,000.00	0.00%	\$24,955,574.92	Coupon
09/22/10		\$207,886.40	23609			\$0.00				0.00%	\$24,747,688.52	Arlington Heights, IL CUSIP 041447YF4
09/22/10		\$218,706.60	23610			\$0.00				0.00%	\$24,528,981.92	Arlington Heights, IL CUSIP 041447YG2
09/24/10						\$2,572,154.25				0.00%	\$24,528,981.92	Expenses
09/30/10						\$0.00			\$204.12	0.00%	\$24,529,186.04	Federated Interest
09/30/10						\$0.00				0.00%	\$24,529,186.04	
10/01/10						\$0.00		22491	\$27,500.00	0.00%	\$24,556,686.04	Coupon
10/01/10						\$0.00		22547	\$100,000.00	0.00%	\$24,656,686.04	Coupon
10/01/10						\$0.00		23294	\$29,550.00	0.00%	\$24,686,236.04	Coupon
10/01/10						\$0.00		23295	\$18,750.00	0.00%	\$24,704,986.04	Coupon
10/31/10						\$0.00			\$209.87	0.00%	\$24,705,195.91	Federated Interest
11/01/10						\$0.00		22499	\$122,000.00	0.00%	\$24,827,195.91	Coupon
11/01/10						\$0.00		22679	\$21,993.75	0.00%	\$24,849,189.66	Coupon
11/01/10						\$0.00		22868	\$31,250.00	0.00%	\$24,880,439.66	Coupon
11/01/10						\$0.00		23472	\$8,850.00	0.00%	\$24,889,289.66	Coupon
11/15/10						\$0.00		22466	\$89,875.00	0.00%	\$24,979,164.66	Coupon
11/30/10						\$0.00			\$204.92	0.00%	\$24,979,369.58	Federated Interest
12/01/10						\$0.00		23158	\$3,687.50	0.00%	\$24,983,057.08	Coupon
12/01/10						\$0.00		22492	\$25,000.00	0.00%	\$25,008,057.08	Coupon
12/01/10						\$0.00		22500	\$27,500.00	0.00%	\$25,035,557.08	Coupon
12/01/10						\$0.00		22507	\$26,500.00	0.00%	\$25,062,057.08	Coupon
12/01/10						\$0.00		22512	\$8,606.25	0.00%	\$25,070,663.33	Coupon
12/01/10						\$0.00		22513	\$8,500.00	0.00%	\$25,079,163.33	Coupon
12/01/10						\$0.00		22514	\$8,500.00	0.00%	\$25,087,663.33	Coupon
12/01/10						\$0.00	\$800,000.00	22514		0.00%	\$25,887,663.33	CUSIP #215543JP5 Main Township HS AA+
12/01/10						\$0.00		22515	\$11,756.25	0.00%	\$25,899,419.58	Coupon
12/01/10						\$0.00		22567	\$74,900.00	0.00%	\$25,974,319.58	Coupon
12/01/10						\$0.00		22871	\$43,125.00	0.00%	\$26,017,444.58	Coupon
12/01/10						\$0.00	\$375,000.00	23072	\$3,750.00	0.00%	\$26,396,194.58	Wilmette, IL
12/01/10						\$0.00		23073	\$6,350.00	0.00%	\$26,402,544.58	Coupon
12/01/10						\$0.00		23074	\$10,687.50	0.00%	\$26,413,232.08	Coupon
12/01/10						\$0.00		23105	\$30,000.00	0.00%	\$26,443,232.08	Coupon
12/01/10						\$0.00		23157	\$2,875.00	0.00%	\$26,446,107.08	Coupon
12/01/10						\$0.00		23158	\$3,562.50	0.00%	\$26,449,669.58	Coupon
12/01/10						\$0.00		23160	\$3,812.50	0.00%	\$26,453,482.08	Coupon
12/01/10						\$0.00		23356	\$8,600.00	0.00%	\$26,462,082.08	Coupon
12/01/10						\$0.00	\$860,000.00	23356		0.00%	\$27,322,082.08	Schaumburg IL CUSIP 806347J0



PMA Financial Network Inc.

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Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.042670%
Current Projected Expenses	\$166,710,196.35	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$43,349,894.96
Total Estimated Interest Income	\$10,617,657.20	Weighted Average Life of Future Funded Expenses (Days)	1627

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/01/10						\$0.00		23357	\$8,000.00	0.00%	\$27,330,082.08	Coupon
12/01/10						\$0.00		23358	\$8,050.00	0.00%	\$27,338,132.08	Coupon
12/01/10						\$0.00		23359	\$8,200.00	0.00%	\$27,346,332.08	Coupon
12/01/10						\$0.00		23360	\$11,133.06	0.00%	\$27,357,465.14	Coupon
12/01/10						\$0.00		23371	\$5,000.00	0.00%	\$27,362,465.14	Coupon
12/01/10						\$0.00		23559	\$25,400.00	0.00%	\$27,387,865.14	Coupon
12/01/10						\$0.00		23609	\$589.38	0.00%	\$27,388,454.52	Coupon
12/01/10						\$0.00		23610	\$618.13	0.00%	\$27,389,072.65	Coupon
12/15/10						\$0.00		22604	\$36,700.00	0.00%	\$27,425,772.65	Coupon
12/15/10						\$0.00		22646	\$25,875.00	0.00%	\$27,451,647.65	Coupon
12/15/10						\$0.00		22892	\$25,000.00	0.00%	\$27,476,647.65	Coupon
12/15/10						\$0.00		23301	\$8,000.00	0.00%	\$27,484,647.65	Coupon
12/15/10						\$0.00	\$800,000.00	23301		0.00%	\$28,284,647.65	Downers Grove SD 58 CUSIP 263165GG1 Moody's Aa2
12/15/10						\$0.00		23302	\$9,300.00	0.00%	\$28,293,947.65	Coupon
12/15/10						\$0.00		23303	\$9,150.00	0.00%	\$28,303,097.65	Coupon
12/20/10		\$259,365.28	23907			\$0.00				0.00%	\$28,043,732.37	Olentangy Local School District Ohio
12/21/10		\$2,242,506.67	23911			\$0.00				0.00%	\$25,801,225.70	City of Columbus Ohio
12/27/10		\$760,265.01	23971			\$0.00				0.00%	\$25,040,960.69	Clark County Wahington School Vancouver , WA
12/30/10						\$0.00		23474	\$2,066.67	0.00%	\$25,043,027.36	Coupon
12/30/10						\$0.00		23475	\$26,666.67	0.00%	\$25,069,694.03	Coupon
12/31/10						\$0.00			\$1,077.31	0.00%	\$25,070,771.34	Federated Interest
12/31/10				\$2,583,155.35		\$0.00				0.00%	\$25,070,771.34	
01/01/11						\$0.00		22477	\$181,750.00	0.00%	\$25,252,521.34	
01/01/11						\$0.00		22485	\$125,000.00	0.00%	\$25,377,521.34	Coupon
01/01/11						\$0.00		22497	\$125,000.00	0.00%	\$25,502,521.34	Coupon
01/01/11						\$0.00		22698	\$84,875.00	0.00%	\$25,587,396.34	Coupon
01/01/11						\$0.00		22776	\$47,031.25	0.00%	\$25,634,427.59	Coupon
01/15/11						\$0.00		22668	\$15,000.00	0.00%	\$25,649,427.59	Coupon
02/01/11						\$0.00		22473	\$192,625.00	0.00%	\$25,842,052.59	Coupon
02/01/11						\$0.00		22478	\$12,512.50	0.00%	\$25,854,565.09	Coupon
02/01/11						\$0.00		22508	\$64,000.00	0.00%	\$25,918,565.09	Coupon
02/01/11						\$0.00		22509	\$80,000.00	0.00%	\$25,998,565.09	Coupon
02/01/11						\$0.00		22626	\$16,250.00	0.00%	\$26,014,815.09	Coupon
02/01/11						\$0.00		22680	\$82,012.50	0.00%	\$26,096,827.59	Coupon
02/01/11						\$0.00		22870	\$86,250.00	0.00%	\$26,183,077.59	Coupon
02/01/11						\$0.00		22909	\$22,500.00	0.00%	\$26,205,577.59	Coupon
02/01/11						\$0.00		22910	\$22,500.00	0.00%	\$26,228,077.59	Coupon
100% 02/01/11						\$0.00	\$1,500,000.00	22910		0.00%	\$27,728,077.59	Chaska MN School District #112 CUSIP 161681RN3S&P AAA M-A1
02/15/11						\$0.00		22479	\$26,500.00	0.00%	\$27,754,577.59	Coupon
03/01/11						\$0.00		22487	\$125,000.00	0.00%	\$27,879,577.59	
03/01/11						\$0.00	\$51,975.00	22546		0.00%	\$27,931,552.59	Coupon
03/01/11						\$0.00		22548	\$22,575.00	0.00%	\$27,954,127.59	
03/01/11						\$0.00		22566	\$65,250.00	0.00%	\$28,019,377.59	Coupon
03/01/11						\$0.00		23299	\$19,000.00	0.00%	\$28,038,377.59	Coupon
03/01/11						\$0.00				0.00%	\$28,038,377.59	Coupon
03/31/11				\$4,510,359.07		\$4,510,359.07				2.71%	\$23,528,018.52	
04/01/11						\$4,510,359.07		22491	\$27,500.00	2.71%	\$23,555,518.52	Coupon
04/01/11						\$4,510,359.07		22547	\$100,000.00	2.71%	\$23,655,518.52	Coupon
04/01/11						\$4,510,359.07		23294	\$29,550.00	2.71%	\$23,685,068.52	Coupon
04/01/11						\$4,510,359.07		23295	\$18,750.00	2.71%	\$23,703,818.52	Coupon
04/01/11						\$4,510,359.07	\$1,875,000.00	23295		2.71%	\$25,578,818.52	Winnebago County WI CUSIP 947603QV7
05/01/11						\$4,510,359.07		22499	\$122,000.00	2.71%	\$25,700,818.52	Coupon
05/01/11						\$4,510,359.07		22679	\$21,993.75	2.71%	\$25,722,812.27	Coupon
05/01/11						\$4,510,359.07		22868	\$31,250.00	2.71%	\$25,754,062.27	Coupon
05/01/11						\$4,510,359.07	\$1,250,000.00	22868		2.71%	\$27,004,062.27	CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa
05/01/11						\$4,510,359.07		23472	\$13,275.00	2.71%	\$27,017,337.27	Coupon
05/15/11						\$4,510,359.07		22466	\$89,875.00	2.71%	\$27,107,212.27	Coupon
05/15/11						\$4,510,359.07		22493	\$77,500.00	2.71%	\$27,184,712.27	Coupon
06/01/11						\$4,510,359.07		21159	\$3,687.50	2.71%	\$27,188,399.77	Coupon
06/01/11						\$4,510,359.07		22492	\$25,000.00	2.71%	\$27,213,399.77	Coupon
06/01/11						\$4,510,359.07		22500	\$27,500.00	2.71%	\$27,240,899.77	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 12/31/10
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	12/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	4.331100%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.042670%
Current Projected Expenses	\$166,710,196.35	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$43,349,894.96
Total Estimated Interest Income	\$10,617,657.20	Weighted Average Life of Future Funded Expenses (Days)	1627

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						\$4,510,359.07		22507	\$26,500.00	2.71%	\$27,267,399.77	Coupon
06/01/11						\$4,510,359.07		22512	\$8,606.25	2.71%	\$27,276,006.02	Coupon
06/01/11						\$4,510,359.07		22513	\$8,500.00	2.71%	\$27,284,506.02	Coupon
06/01/11						\$4,510,359.07		22515	\$11,756.25	2.71%	\$27,296,262.27	Coupon
06/01/11						\$4,510,359.07	\$74,900.00	22567		2.71%	\$27,371,162.27	Coupon
06/01/11						\$4,510,359.07		22871	\$43,125.00	2.71%	\$27,414,287.27	Coupon
06/01/11						\$4,510,359.07		23105	\$30,000.00	2.71%	\$27,444,287.27	Coupon
06/01/11						\$4,510,359.07		23157	\$2,875.00	2.71%	\$27,447,162.27	Coupon
06/01/11						\$4,510,359.07		23158	\$3,687.50	2.71%	\$27,450,849.77	Coupon
06/01/11						\$4,510,359.07		23160	\$3,812.50	2.71%	\$27,454,662.27	Coupon
06/01/11						\$4,510,359.07		23357	\$6,000.00	2.71%	\$27,460,662.27	Coupon
06/01/11						\$4,510,359.07		23358	\$6,037.50	2.71%	\$27,466,699.77	Coupon
06/01/11						\$4,510,359.07		23359	\$6,150.00	2.71%	\$27,472,849.77	Coupon
06/01/11						\$4,510,359.07		23360	\$8,350.00	2.71%	\$27,481,199.77	Coupon
06/01/11						\$4,510,359.07		23371	\$3,750.00	2.71%	\$27,484,949.77	Coupon
06/01/11						\$4,510,359.07		23559	\$25,400.00	2.71%	\$27,510,349.77	Coupon
06/01/11						\$4,510,359.07		23609	\$1,537.50	2.71%	\$27,511,887.27	Coupon
06/01/11						\$4,510,359.07		23610	\$1,612.50	2.71%	\$27,513,499.77	Coupon
06/01/11						\$4,510,359.07		23907	\$5,000.00	2.71%	\$27,518,499.77	Coupon
06/01/11						\$4,510,359.07		23971	\$18,578.13	2.71%	\$27,537,077.90	Coupon
06/15/11						\$4,510,359.07		22604	\$36,700.00	2.71%	\$27,573,777.90	Coupon
06/15/11						\$4,510,359.07		22646	\$25,875.00	2.71%	\$27,599,652.90	Coupon
06/15/11						\$4,510,359.07		22892	\$25,000.00	2.71%	\$27,624,652.90	Coupon
06/15/11						\$4,510,359.07		23302	\$9,300.00	2.71%	\$27,633,952.90	Coupon
06/15/11						\$4,510,359.07		23303	\$9,150.00	2.71%	\$27,643,102.90	Coupon
06/15/11						\$4,510,359.07		23911	\$50,000.00	2.71%	\$27,693,102.90	Coupon
06/30/11						\$4,510,359.07		23474	\$2,325.00	2.71%	\$27,695,427.90	Coupon
06/30/11						\$4,510,359.07		23475	\$30,000.00	2.71%	\$27,725,427.90	Coupon
06/30/11				\$4,530,682.01		\$9,041,041.08				5.42%	\$23,194,745.89	
07/01/11						\$9,041,041.08		22477	\$181,750.00	5.42%	\$23,376,495.89	
07/01/11						\$9,041,041.08		22485	\$125,000.00	5.42%	\$23,501,495.89	Coupon
07/01/11						\$9,041,041.08		22497	\$125,000.00	5.42%	\$23,626,495.89	Coupon
07/01/11						\$9,041,041.08		22698	\$84,875.00	5.42%	\$23,711,370.89	Coupon
07/01/11						\$9,041,041.08	\$3,395,000.00	22698		5.42%	\$27,106,370.89	CUSIP #917542MT6 Utah State, S&P AAA Moody's Aaa
07/01/11						\$9,041,041.08		22776	\$47,031.25	5.42%	\$27,153,402.14	Coupon
07/01/11						\$9,041,041.08	\$1,750,000.00	22776		5.42%	\$28,903,402.14	CUSIP #917542KY7 Utah State, S&P AAA/Moody's Aaa
07/15/11						\$9,041,041.08		22668	\$15,000.00	5.42%	\$28,918,402.14	Coupon
07/15/11						\$9,041,041.08	\$1,000,000.00	22668		5.42%	\$29,918,402.14	CUSIP #953106K26 West Hartford, CT S&P AAA Moody's Aaa
08/01/11						\$9,041,041.08		22473	\$192,625.00	5.42%	\$30,111,027.14	Coupon
08/01/11						\$9,041,041.08		22478	\$12,512.50	5.42%	\$30,123,539.64	Coupon
08/01/11						\$9,041,041.08		22508	\$64,000.00	5.42%	\$30,187,539.64	Coupon
08/01/11						\$9,041,041.08		22509	\$80,000.00	5.42%	\$30,267,539.64	Coupon
08/01/11						\$9,041,041.08		22626	\$16,250.00	5.42%	\$30,283,789.64	Coupon
08/01/11						\$9,041,041.08		22680	\$82,012.50	5.42%	\$30,365,802.14	Coupon
08/01/11						\$9,041,041.08	\$3,645,000.00	22680		5.42%	\$34,010,802.14	CUSIP #0104104M7 Alabama State, S&P AA Moody's Aa2
08/01/11						\$9,041,041.08		22870	\$86,250.00	5.42%	\$34,097,052.14	Coupon
08/01/11						\$9,041,041.08	\$3,000,000.00	22870		5.42%	\$37,097,052.14	CUSIP #373383GB8 Georgia State S&P AAA/Moody's Aaa
08/01/11						\$9,041,041.08		22909	\$22,500.00	5.42%	\$37,119,552.14	Coupon
08/15/11						\$9,041,041.08		22479	\$26,500.00	5.42%	\$37,146,052.14	Coupon
08/15/11						\$9,041,041.08		22493	\$77,500.00	5.42%	\$37,223,552.14	Coupon
09/01/11						\$9,041,041.08		22487	\$125,000.00	5.42%	\$37,348,552.14	
09/01/11						\$9,041,041.08	\$51,975.00	22546		5.42%	\$37,400,527.14	Coupon
09/01/11						\$9,041,041.08		22548	\$22,575.00	5.42%	\$37,423,102.14	
09/01/11						\$9,041,041.08		22566	\$65,250.00	5.42%	\$37,488,352.14	Coupon
09/01/11						\$9,041,041.08		23299	\$19,000.00	5.42%	\$37,507,352.14	Coupon
09/01/11						\$9,041,041.08				5.42%	\$37,507,352.14	Coupon
09/30/11				\$4,550,807.33		\$13,591,848.41				8.15%	\$32,956,544.81	
10/01/11						\$13,591,848.41		22491	\$27,500.00	8.15%	\$32,984,044.81	Coupon
10/01/11						\$13,591,848.41	\$100,000.00	22547		8.15%	\$33,084,044.81	Coupon
10/01/11						\$13,591,848.41		23294	\$29,550.00	8.15%	\$33,113,594.81	Coupon
11/01/11						\$13,591,848.41		22499	\$122,000.00	8.15%	\$33,235,594.81	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
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Last Updated: 12/31/10
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Date of Issue	02/05/09	Today's Date	12/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	4.331100%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.042670%
Current Projected Expenses	\$166,710,196.35	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$43,349,894.96
Total Estimated Interest Income	\$10,617,657.20	Weighted Average Life of Future Funded Expenses (Days)	1627

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
11/01/11						\$13,591,848.41		22679	\$21,993.75	8.15%	\$33,257,588.56	Coupon
11/01/11						\$13,591,848.41	\$1,035,000.00	22679		8.15%	\$34,292,588.56	CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa
11/01/11						\$13,591,848.41		23472	\$13,275.00	8.15%	\$34,305,863.56	Coupon
11/15/11						\$13,591,848.41		22466	\$89,875.00	8.15%	\$34,395,738.56	Coupon
12/01/11						\$13,591,848.41		21159	\$3,687.50	8.15%	\$34,399,426.06	Coupon
12/01/11						\$13,591,848.41		22492	\$25,000.00	8.15%	\$34,424,426.06	Coupon
12/01/11						\$13,591,848.41		22500	\$27,500.00	8.15%	\$34,451,926.06	Coupon
12/01/11						\$13,591,848.41		22507	\$26,500.00	8.15%	\$34,478,426.06	Coupon
12/01/11						\$13,591,848.41		22512	\$8,606.25	8.15%	\$34,487,032.31	Coupon
12/01/11						\$13,591,848.41		22513	\$8,500.00	8.15%	\$34,495,532.31	Coupon
12/01/11						\$13,591,848.41	\$800,000.00	22513	\$8,500.00	8.15%	\$35,304,032.31	CUSIP #215543JQ3 Main Township HS AA+
12/01/11						\$13,591,848.41		22515	\$11,756.25	8.15%	\$35,315,788.56	Coupon
12/01/11						\$13,591,848.41	\$74,900.00	22567		8.15%	\$35,390,688.56	Coupon
12/01/11						\$13,591,848.41		22871	\$43,125.00	8.15%	\$35,433,813.56	Coupon
12/01/11						\$13,591,848.41	\$2,000,000.00	23105		8.15%	\$37,433,813.56	Schaumburg SD #54 CUSIP 213561RH8 S&P AA
12/01/11						\$13,591,848.41		23105	\$30,000.00	8.15%	\$37,463,813.56	Coupon
12/01/11						\$13,591,848.41	\$230,000.00	23157		8.15%	\$37,693,813.56	Mount Prospect CUSIP #622826SA4 S&P AA
12/01/11						\$13,591,848.41		23157	\$2,875.00	8.15%	\$37,696,688.56	Coupon
12/01/11						\$13,591,848.41		23158	\$3,687.50	8.15%	\$37,700,376.06	Coupon
12/01/11						\$13,591,848.41		23160	\$3,812.50	8.15%	\$37,704,188.56	Coupon
12/01/11						\$13,591,848.41		23357	\$6,000.00	8.15%	\$37,710,188.56	Coupon
12/01/11						\$13,591,848.41	\$800,000.00	23357		8.15%	\$38,510,188.56	Schaumburg IL CUSIP 806347JK7
12/01/11						\$13,591,848.41		23358	\$6,037.50	8.15%	\$38,516,226.06	Coupon
12/01/11						\$13,591,848.41		23359	\$6,150.00	8.15%	\$38,522,376.06	Coupon
12/01/11						\$13,591,848.41		23360	\$8,350.00	8.15%	\$38,530,726.06	Coupon
12/01/11						\$13,591,848.41		23371	\$3,750.00	8.15%	\$38,534,476.06	Coupon
12/01/11						\$13,591,848.41	\$500,000.00	23371		8.15%	\$39,034,476.06	Naperville IL CUSIP 630412TA2
12/01/11						\$13,591,848.41		23559	\$25,400.00	8.15%	\$39,059,876.06	Coupon
12/01/11						\$13,591,848.41		23609	\$1,537.50	8.15%	\$39,061,413.56	Coupon
12/01/11						\$13,591,848.41		23610	\$1,612.50	8.15%	\$39,063,026.06	Coupon
12/01/11						\$13,591,848.41		23907	\$5,000.00	8.15%	\$39,068,026.06	Coupon
12/01/11						\$13,591,848.41	\$250,000.00	23907		8.15%	\$39,318,026.06	Olentangy Local School District Ohio
12/01/11						\$13,591,848.41		23971	\$18,578.13	8.15%	\$39,336,604.19	Coupon
12/01/11						\$13,591,848.41	\$725,000.00	23971		8.15%	\$40,061,604.19	Clark County Wahington School Vancouver , WA
12/15/11						\$13,591,848.41		22604	\$36,700.00	8.15%	\$40,098,304.19	Coupon
12/15/11						\$13,591,848.41		22646	\$25,875.00	8.15%	\$40,124,179.19	Coupon
12/15/11						\$13,591,848.41		22892	\$25,000.00	8.15%	\$40,149,179.19	Coupon
12/15/11						\$13,591,848.41		23302	\$9,300.00	8.15%	\$40,158,479.19	Coupon
12/15/11						\$13,591,848.41		23303	\$9,150.00	8.15%	\$40,167,629.19	Coupon
12/15/11						\$13,591,848.41	\$915,000.00	23303		8.15%	\$41,082,629.19	Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2
12/15/11						\$13,591,848.41		23911	\$50,000.00	8.15%	\$41,132,629.19	Coupon
12/30/11						\$13,591,848.41		23474	\$2,325.00	8.15%	\$41,134,954.19	Coupon
12/30/11						\$13,591,848.41		23475	\$30,000.00	8.15%	\$41,164,954.19	Coupon
12/31/11					\$4,570,522.29	\$18,162,370.70				10.89%	\$36,594,431.90	
01/01/12						\$18,162,370.70		22477	\$181,750.00	10.89%	\$36,776,181.90	
01/01/12						\$18,162,370.70		22485	\$125,000.00	10.89%	\$36,901,181.90	Coupon
01/01/12						\$18,162,370.70		22497	\$125,000.00	10.89%	\$37,026,181.90	Coupon
02/01/12						\$18,162,370.70		22473	\$192,625.00	10.89%	\$37,218,806.90	Coupon
02/01/12						\$18,162,370.70		22478	\$12,512.50	10.89%	\$37,231,319.40	Coupon
02/01/12						\$18,162,370.70		22508	\$64,000.00	10.89%	\$37,295,319.40	Coupon
02/01/12						\$18,162,370.70		22509	\$80,000.00	10.89%	\$37,375,319.40	Coupon
02/01/12						\$18,162,370.70		22626	\$16,250.00	10.89%	\$37,391,569.40	Coupon
02/01/12						\$18,162,370.70		22909	\$22,500.00	10.89%	\$37,414,069.40	Coupon
02/01/12						\$18,162,370.70	\$1,500,000.00	22909		10.89%	\$38,914,069.40	Chaska MN School District #112 CUSIP 161681RP8S&P AAA M-A1
02/15/12						\$18,162,370.70		22479	\$26,500.00	10.89%	\$38,940,569.40	Coupon
02/15/12						\$18,162,370.70		22493	\$77,500.00	10.89%	\$39,018,069.40	Coupon
03/01/12						\$18,162,370.70		22487	\$125,000.00	10.89%	\$39,143,069.40	
03/01/12						\$18,162,370.70	\$51,975.00	22546		10.89%	\$39,195,044.40	Coupon
03/01/12						\$18,162,370.70		22548	\$22,575.00	10.89%	\$39,217,619.40	
03/01/12						\$18,162,370.70		22566	\$65,250.00	10.89%	\$39,282,869.40	Coupon
03/01/12						\$18,162,370.70		23299	\$19,000.00	10.89%	\$39,301,869.40	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
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Updated by Analyst:

Date of Issue	02/05/09	Today's Date	12/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	4.331100%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.042670%
Current Projected Expenses	\$166,710,196.35	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$43,349,894.96
Total Estimated Interest Income	\$10,617,657.20	Weighted Average Life of Future Funded Expenses (Days)	1627

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
03/01/12						\$18,162,370.70	\$1,900,000.00	23299		10.89%	\$41,201,869.40	Washington County Utah SD St. George CUSIP 938718XQ1
03/01/12						\$18,162,370.70				10.89%	\$41,201,869.40	Coupon
03/31/12				\$4,618,232.95		\$22,780,603.65				13.66%	\$36,583,636.45	
04/01/12						\$22,780,603.65		22473	\$192,625.00	13.66%	\$36,776,261.45	Coupon
04/01/12						\$22,780,603.65		22491	\$27,500.00	13.66%	\$36,803,761.45	Coupon
04/01/12						\$22,780,603.65	\$100,000.00	22547		13.66%	\$36,903,761.45	Coupon
04/01/12						\$22,780,603.65	\$3,940,000.00	23294		13.66%	\$40,843,761.45	Winnebago County WI CUSIP 947603QW5
05/01/12						\$22,780,603.65		22499	\$122,000.00	13.66%	\$40,965,761.45	Coupon
05/01/12						\$22,780,603.65		23472	\$13,275.00	13.66%	\$40,979,036.45	Coupon
05/15/12						\$22,780,603.65		22466	\$89,875.00	13.66%	\$41,068,911.45	Coupon
06/01/12						\$22,780,603.65		21159	\$3,687.50	13.66%	\$41,072,598.95	Coupon
06/01/12						\$22,780,603.65		22492	\$25,000.00	13.66%	\$41,097,598.95	Coupon
06/01/12						\$22,780,603.65		22500	\$27,500.00	13.66%	\$41,125,098.95	Coupon
06/01/12						\$22,780,603.65		22507	\$26,500.00	13.66%	\$41,151,598.95	Coupon
06/01/12						\$22,780,603.65		22512	\$8,606.25	13.66%	\$41,160,205.20	Coupon
06/01/12						\$22,780,603.65		22515	\$11,756.25	13.66%	\$41,171,961.45	Coupon
06/01/12						\$22,780,603.65	\$74,900.00	22567		13.66%	\$41,246,861.45	Coupon
06/01/12						\$22,780,603.65		22871	\$43,125.00	13.66%	\$41,289,986.45	Coupon
06/01/12						\$22,780,603.65		23158	\$3,687.50	13.66%	\$41,293,673.95	Coupon
06/01/12						\$22,780,603.65		23160	\$3,812.50	13.66%	\$41,297,486.45	Coupon
06/01/12						\$22,780,603.65		23358	\$6,037.50	13.66%	\$41,303,523.95	Coupon
06/01/12						\$22,780,603.65		23359	\$6,150.00	13.66%	\$41,309,673.95	Coupon
06/01/12						\$22,780,603.65		23360	\$8,350.00	13.66%	\$41,318,023.95	Coupon
06/01/12						\$22,780,603.65		23559	\$25,400.00	13.66%	\$41,343,423.95	Coupon
06/01/12						\$22,780,603.65		23609	\$1,537.50	13.66%	\$41,344,961.45	Coupon
06/01/12						\$22,780,603.65		23610	\$1,612.50	13.66%	\$41,346,573.95	Coupon
06/15/12						\$22,780,603.65		22604	\$36,700.00	13.66%	\$41,383,273.95	Coupon
06/15/12						\$22,780,603.65		22646	\$25,875.00	13.66%	\$41,409,148.95	Coupon
06/15/12						\$22,780,603.65		22892	\$25,000.00	13.66%	\$41,434,148.95	Coupon
06/15/12						\$22,780,603.65		23302	\$9,300.00	13.66%	\$41,443,448.95	Coupon
06/15/12						\$22,780,603.65		23911	\$50,000.00	13.66%	\$41,493,448.95	Coupon
06/30/12						\$22,780,603.65		23474	\$2,325.00	13.66%	\$41,495,773.95	Coupon
06/30/12						\$22,780,603.65		23475	\$30,000.00	13.66%	\$41,525,773.95	Coupon
06/30/12				\$4,639,785.78		\$27,420,389.43				16.45%	\$36,885,988.17	
07/01/12						\$27,420,389.43		22477	\$181,750.00	16.45%	\$37,067,738.17	
07/01/12						\$27,420,389.43		22485	\$125,000.00	16.45%	\$37,192,738.17	Coupon
07/01/12						\$27,420,389.43		22497	\$125,000.00	16.45%	\$37,317,738.17	Coupon
08/01/12						\$27,420,389.43	\$7,705,000.00	22473	\$192,625.00	16.45%	\$45,215,363.17	CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3
08/01/12						\$27,420,389.43		22478	\$12,512.50	16.45%	\$45,227,875.67	Coupon
08/01/12						\$27,420,389.43		22508	\$64,000.00	16.45%	\$45,291,875.67	Coupon
08/01/12						\$27,420,389.43		22509	\$80,000.00	16.45%	\$45,371,875.67	Coupon
08/01/12						\$27,420,389.43		22626	\$16,250.00	16.45%	\$45,388,125.67	Coupon
08/15/12						\$27,420,389.43		22479	\$26,500.00	16.45%	\$45,414,625.67	Coupon
08/15/12						\$27,420,389.43		22493	\$77,500.00	16.45%	\$45,492,125.67	Coupon
09/01/12						\$27,420,389.43		22487	\$125,000.00	16.45%	\$45,617,125.67	Coupon
09/01/12						\$27,420,389.43	\$51,975.00	22546		16.45%	\$45,669,100.67	Coupon
09/01/12						\$27,420,389.43		22548	\$22,575.00	16.45%	\$45,691,675.67	Coupon
09/01/12						\$27,420,389.43		22566	\$65,250.00	16.45%	\$45,756,925.67	Coupon
09/01/12						\$27,420,389.43				16.45%	\$45,756,925.67	Coupon
09/30/12				\$4,661,110.53		\$32,081,499.96				19.24%	\$41,095,815.14	
10/01/12						\$32,081,499.96		22491	\$27,500.00	19.24%	\$41,123,315.14	Coupon
10/01/12						\$32,081,499.96	\$4,000,000.00	22547		19.24%	\$45,123,315.14	CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA
10/01/12						\$32,081,499.96	\$100,000.00	22547		19.24%	\$45,223,315.14	Coupon
11/01/12						\$32,081,499.96		22499	\$122,000.00	19.24%	\$45,345,315.14	Coupon
11/01/12						\$32,081,499.96		23472	\$13,275.00	19.24%	\$45,358,590.14	Coupon
11/15/12						\$32,081,499.96		22466	\$89,875.00	19.24%	\$45,448,465.14	Coupon
12/01/12						\$32,081,499.96		21159	\$3,687.50	19.24%	\$45,452,152.64	Coupon
12/01/12						\$32,081,499.96		22492	\$25,000.00	19.24%	\$45,477,152.64	Coupon
12/01/12						\$32,081,499.96		22500	\$27,500.00	19.24%	\$45,504,652.64	Coupon
12/01/12						\$32,081,499.96		22507	\$26,500.00	19.24%	\$45,531,152.64	Coupon
12/01/12						\$32,081,499.96		22512	\$8,606.25	19.24%	\$45,539,758.89	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 12/31/10
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	12/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	4.331100%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.042670%
Current Projected Expenses	\$166,710,196.35	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$43,349,894.96
Total Estimated Interest Income	\$10,617,657.20	Weighted Average Life of Future Funded Expenses (Days)	1627

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/01/12						\$32,081,499.96	\$810,000.00	22512	\$8,606.25	19.24%	\$46,358,365.14	CUSIP #215543JR1 Main Township HS, AA+
12/01/12						\$32,081,499.96		22515	\$11,756.25	19.24%	\$46,370,121.39	Coupon
12/01/12						\$32,081,499.96	\$74,900.00	22567		19.24%	\$46,445,021.39	Coupon
12/01/12						\$32,081,499.96		22871	\$43,125.00	19.24%	\$46,488,146.39	Coupon
12/01/12						\$32,081,499.96	\$1,500,000.00	22871		19.24%	\$47,988,146.39	CUSIP # 509076AL9 Lake County Sch Dist 112 S&P AAA/AA1
12/01/12						\$32,081,499.96		23158	\$3,687.50	19.24%	\$47,991,833.89	Coupon
12/01/12						\$32,081,499.96		23160	\$3,812.50	19.24%	\$47,995,646.39	Coupon
12/01/12						\$32,081,499.96		23358	\$6,037.50	19.24%	\$48,001,683.89	Coupon
12/01/12						\$32,081,499.96	\$805,000.00	23358		19.24%	\$48,806,683.89	Schaumburg IL CUSIP806347JL5
12/01/12						\$32,081,499.96		23359	\$6,150.00	19.24%	\$48,812,833.89	Coupon
12/01/12						\$32,081,499.96		23360	\$8,350.00	19.24%	\$48,821,183.89	Coupon
12/01/12						\$32,081,499.96		23559	\$25,400.00	19.24%	\$48,846,583.89	Coupon
12/01/12						\$32,081,499.96	\$205,000.00	23609		19.24%	\$49,051,583.89	Arlington Heights, IL CUSIP 041447YF4
12/01/12						\$32,081,499.96		23609	\$1,537.50	19.24%	\$49,053,121.39	Coupon
12/01/12						\$32,081,499.96		23610	\$1,612.50	19.24%	\$49,054,733.89	Coupon
12/15/12						\$32,081,499.96		22604	\$36,700.00	19.24%	\$49,091,433.89	Coupon
12/15/12						\$32,081,499.96		22646	\$25,875.00	19.24%	\$49,117,308.89	Coupon
12/15/12						\$32,081,499.96		22892	\$25,000.00	19.24%	\$49,142,308.89	Coupon
12/15/12						\$32,081,499.96		23302	\$9,300.00	19.24%	\$49,151,608.89	Coupon
12/15/12						\$32,081,499.96	\$930,000.00	23302		19.24%	\$50,081,608.89	Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2
12/15/12						\$32,081,499.96		23911	\$50,000.00	19.24%	\$50,131,608.89	Coupon
12/30/12						\$32,081,499.96		23474	\$2,325.00	19.24%	\$50,133,933.89	Coupon
12/30/12						\$32,081,499.96	\$155,000.00	23474		19.24%	\$50,288,933.89	Indian Prarie SD #204 CUSIP 262608QT2
12/30/12						\$32,081,499.96		23475	\$30,000.00	19.24%	\$50,318,933.89	Coupon
12/31/12				\$4,681,982.64		\$36,763,482.60				22.05%	\$45,636,951.25	
01/01/13						\$36,763,482.60		22477	\$181,750.00	22.05%	\$45,818,701.25	
01/01/13						\$36,763,482.60		22485	\$125,000.00	22.05%	\$45,943,701.25	Coupon
01/01/13						\$36,763,482.60		22497	\$125,000.00	22.05%	\$46,068,701.25	Coupon
02/01/13						\$36,763,482.60		22478	\$12,512.50	22.05%	\$46,081,213.75	Coupon
02/01/13						\$36,763,482.60		22508	\$64,000.00	22.05%	\$46,145,213.75	Coupon
02/01/13						\$36,763,482.60		22509	\$80,000.00	22.05%	\$46,225,213.75	Coupon
02/01/13						\$36,763,482.60		22626	\$16,250.00	22.05%	\$46,241,463.75	Coupon
02/15/13						\$36,763,482.60	\$875,000.00	22479		22.05%	\$47,116,463.75	CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3
02/15/13						\$36,763,482.60		22479	\$26,500.00	22.05%	\$47,142,963.75	Coupon
02/15/13						\$36,763,482.60		22493	\$77,500.00	22.05%	\$47,220,463.75	Coupon
02/15/13						\$36,763,482.60	\$3,100,000.00	22493		22.05%	\$50,320,463.75	CUSIP # 487694DT5 Keller School, TX S&P AA/Moody's Aa3
03/01/13						\$36,763,482.60	\$5,000,000.00	22487		22.05%	\$55,320,463.75	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa
03/01/13						\$36,763,482.60		22487	\$125,000.00	22.05%	\$55,445,463.75	
03/01/13						\$36,763,482.60	\$51,975.00	22546		22.05%	\$55,497,438.75	Coupon
03/01/13						\$36,763,482.60		22548	\$22,575.00	22.05%	\$55,520,013.75	
03/01/13						\$36,763,482.60		22566	\$65,250.00	22.05%	\$55,585,263.75	Coupon
03/01/13						\$36,763,482.60				22.05%	\$55,585,263.75	Coupon
03/31/13				\$4,736,194.29		\$41,499,676.89				24.89%	\$50,849,069.46	
04/01/13						\$41,499,676.89		22491	\$27,500.00	24.89%	\$50,876,569.46	Coupon
05/01/13						\$41,499,676.89		22499	\$122,000.00	24.89%	\$50,998,569.46	Coupon
05/01/13						\$41,499,676.89		23472	\$13,275.00	24.89%	\$51,011,844.46	Coupon
05/15/13						\$41,499,676.89		22466	\$89,875.00	24.89%	\$51,101,719.46	Coupon
06/01/13						\$41,499,676.89		21159	\$3,687.50	24.89%	\$51,105,406.96	Coupon
06/01/13						\$41,499,676.89		22487	\$125,000.00	24.89%	\$51,230,406.96	
06/01/13						\$41,499,676.89		22492	\$25,000.00	24.89%	\$51,255,406.96	Coupon
06/01/13						\$41,499,676.89		22500	\$27,500.00	24.89%	\$51,282,906.96	Coupon
06/01/13						\$41,499,676.89		22507	\$26,500.00	24.89%	\$51,309,406.96	Coupon
06/01/13						\$41,499,676.89		22515	\$11,756.25	24.89%	\$51,321,163.21	Coupon
06/01/13						\$41,499,676.89	\$74,900.00	22567		24.89%	\$51,396,063.21	Coupon
06/01/13						\$41,499,676.89		23158	\$3,687.50	24.89%	\$51,399,750.71	Coupon
06/01/13						\$41,499,676.89		23160	\$3,812.50	24.89%	\$51,403,563.21	Coupon
06/01/13						\$41,499,676.89		23359	\$6,150.00	24.89%	\$51,409,713.21	Coupon
06/01/13						\$41,499,676.89		23360	\$8,350.00	24.89%	\$51,418,063.21	Coupon
06/01/13						\$41,499,676.89		23610	\$1,612.50	24.89%	\$51,419,675.71	Coupon
06/15/13						\$41,499,676.89		22604	\$36,700.00	24.89%	\$51,456,375.71	Coupon
06/15/13						\$41,499,676.89		22646	\$25,875.00	24.89%	\$51,482,250.71	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 12/31/10
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	12/31/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	4.331100%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.042670%
Current Projected Expenses	\$166,710,196.35	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$43,349,894.96
Total Estimated Interest Income	\$10,617,657.20	Weighted Average Life of Future Funded Expenses (Days)	1627

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
06/15/13						\$41,499,676.89		22892	\$25,000.00	24.89%	\$51,507,250.71	Coupon
06/15/13						\$41,499,676.89		23911	\$50,000.00	24.89%	\$51,557,250.71	Coupon
06/30/13						\$41,499,676.89		23475	\$30,000.00	24.89%	\$51,587,250.71	Coupon
06/30/13		\$4,758,560.66				\$46,258,237.55				27.75%	\$46,828,690.05	
07/01/13						\$46,258,237.55	\$7,270,000.00	22477		27.75%	\$45,098,690.05	CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1
07/01/13						\$46,258,237.55		22477	\$181,750.00	27.75%	\$54,280,440.05	
07/01/13						\$46,258,237.55		22485	\$125,000.00	27.75%	\$54,405,440.05	Coupon
07/01/13						\$46,258,237.55		22497	\$125,000.00	27.75%	\$54,530,440.05	Coupon
07/01/13						\$46,258,237.55	\$5,000,000.00	22497		27.75%	\$59,530,440.05	CUSIP # 4197800S69 Hawaii S&P AA/Moody's Aa2
08/01/13						\$46,258,237.55		22478	\$12,512.50	27.75%	\$59,542,952.55	Coupon
08/01/13						\$46,258,237.55		22508	\$64,000.00	27.75%	\$59,606,952.55	Coupon
08/01/13						\$46,258,237.55		22509	\$80,000.00	27.75%	\$59,686,952.55	Coupon
08/01/13						\$46,258,237.55		22626	\$16,250.00	27.75%	\$59,703,202.55	Coupon
09/01/13						\$46,258,237.55	\$51,975.00	22546		27.75%	\$59,755,177.55	Coupon
09/01/13						\$46,258,237.55		22548	\$22,575.00	27.75%	\$59,777,752.55	
09/01/13						\$46,258,237.55		22566	\$65,250.00	27.75%	\$59,843,002.55	Coupon
09/01/13						\$46,258,237.55				27.75%	\$59,843,002.55	Coupon
09/30/13		\$4,780,674.12				\$51,038,911.67				30.62%	\$55,062,328.43	
10/01/13						\$51,038,911.67		22491	\$27,500.00	30.62%	\$55,089,828.43	Coupon
11/01/13						\$51,038,911.67		22499	\$122,000.00	30.62%	\$55,211,828.43	Coupon
11/01/13						\$51,038,911.67		23472	\$13,275.00	30.62%	\$55,225,103.43	Coupon
11/15/13						\$51,038,911.67		22466	\$89,875.00	30.62%	\$55,314,978.43	Coupon
12/01/13						\$51,038,911.67		21159	\$3,687.50	30.62%	\$55,318,665.93	Coupon
12/01/13						\$51,038,911.67		22492	\$25,000.00	30.62%	\$55,343,665.93	Coupon
12/01/13						\$51,038,911.67		22500	\$27,500.00	30.62%	\$55,371,165.93	Coupon
12/01/13						\$51,038,911.67		22507	\$26,500.00	30.62%	\$55,397,665.93	Coupon
12/01/13						\$51,038,911.67		22515	\$11,756.25	30.62%	\$55,409,422.18	Coupon
12/01/13						\$51,038,911.67	\$74,900.00	22567		30.62%	\$55,484,322.18	Coupon
12/01/13						\$51,038,911.67	\$285,000.00	23158		30.62%	\$55,769,322.18	Mount Prospect CUSIP #622826SC0 S&P AA
12/01/13						\$51,038,911.67		23158	\$3,687.50	30.62%	\$55,773,009.68	Coupon
12/01/13						\$51,038,911.67		23160	\$3,812.50	30.62%	\$55,776,822.18	Coupon
12/01/13						\$51,038,911.67		23359	\$6,150.00	30.62%	\$55,782,972.18	Coupon
12/01/13						\$51,038,911.67	\$820,000.00	23359		30.62%	\$56,602,972.18	Schaumburg IL CUSIP806347JM3
12/01/13						\$51,038,911.67		23360	\$8,350.00	30.62%	\$56,611,322.18	Coupon
12/01/13						\$51,038,911.67	\$1,270,000.00	23559	\$25,400.00	30.62%	\$57,906,722.18	Dublin School District CUSIP 26371GMC1
12/01/13						\$51,038,911.67	\$215,000.00	23610		30.62%	\$58,121,722.18	Arlington Heights, IL CUSIP 041447YG2
12/01/13						\$51,038,911.67		23610	\$1,612.50	30.62%	\$58,123,334.68	Coupon
12/15/13						\$51,038,911.67		22604	\$36,700.00	30.62%	\$58,160,034.68	Coupon
12/15/13						\$51,038,911.67		22646	\$25,875.00	30.62%	\$58,185,909.68	Coupon
12/15/13						\$51,038,911.67		22892	\$25,000.00	30.62%	\$58,210,909.68	Coupon
12/15/13						\$51,038,911.67		23911	\$50,000.00	30.62%	\$58,260,909.68	Coupon
12/15/13						\$51,038,911.67	\$2,000,000.00	23911		30.62%	\$60,260,909.68	City of Columbus Ohio
12/30/13						\$51,038,911.67		23475	\$30,000.00	30.62%	\$60,290,909.68	Coupon
12/31/13		\$4,802,302.62				\$55,841,214.29				33.50%	\$55,488,607.06	
01/01/14						\$55,841,214.29		22485	\$125,000.00	33.50%	\$55,613,607.06	Coupon
02/01/14						\$55,841,214.29		22478	\$12,512.50	33.50%	\$55,626,119.56	Coupon
02/01/14						\$55,841,214.29	\$455,000.00	22478		33.50%	\$56,081,119.56	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
02/01/14						\$55,841,214.29		22508	\$64,000.00	33.50%	\$56,145,119.56	Coupon
02/01/14						\$55,841,214.29		22509	\$80,000.00	33.50%	\$56,225,119.56	Coupon
02/01/14						\$55,841,214.29		22626	\$16,250.00	33.50%	\$56,241,369.56	Coupon
03/01/14						\$55,841,214.29	\$1,510,000.00	22474	\$37,750.00	33.50%	\$57,789,119.56	CUSIP # 64966EBW6 New York City, NY S&P AA/ Moody's Aa3
03/01/14						\$55,841,214.29	\$51,975.00	22546		33.50%	\$57,841,094.56	Coupon
03/01/14						\$55,841,214.29		22548	\$22,575.00	33.50%	\$57,863,669.56	
03/01/14						\$55,841,214.29		22566	\$65,250.00	33.50%	\$57,928,919.56	Coupon
03/31/14		\$4,856,118.34				\$60,697,332.63				36.41%	\$53,072,801.22	
04/01/14						\$60,697,332.63		22491	\$27,500.00	36.41%	\$53,100,301.22	Coupon
05/01/14						\$60,697,332.63		22499	\$122,000.00	36.41%	\$53,222,301.22	Coupon
05/01/14						\$60,697,332.63		23472	\$13,275.00	36.41%	\$53,235,576.22	Coupon
05/15/14						\$60,697,332.63		22466	\$89,875.00	36.41%	\$53,325,451.22	Coupon
06/01/14						\$60,697,332.63		21159	\$3,687.50	36.41%	\$53,329,138.72	Coupon
06/01/14						\$60,697,332.63		22492	\$25,000.00	36.41%	\$53,354,138.72	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
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Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	4.331100%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.042670%
Current Projected Expenses	\$166,710,196.35	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$43,349,894.96
Total Estimated Interest Income	\$10,617,657.20	Weighted Average Life of Future Funded Expenses (Days)	1627

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
06/01/14						\$60,697,332.63		22500	\$27,500.00	36.41%	\$53,381,638.72	Coupon
06/01/14						\$60,697,332.63		22507	\$26,500.00	36.41%	\$53,408,138.72	Coupon
06/01/14						\$60,697,332.63		22515	\$11,756.25	36.41%	\$53,419,894.97	Coupon
06/01/14						\$60,697,332.63	\$74,900.00	22567		36.41%	\$53,494,794.97	Coupon
06/01/14						\$60,697,332.63		23160	\$3,812.50	36.41%	\$53,498,607.47	Coupon
06/01/14						\$60,697,332.63		23360	\$8,350.00	36.41%	\$53,506,957.47	Coupon
06/15/14						\$60,697,332.63		22604	\$36,700.00	36.41%	\$53,543,657.47	Coupon
06/15/14						\$60,697,332.63		22646	\$25,875.00	36.41%	\$53,569,532.47	Coupon
06/15/14						\$60,697,332.63		22892	\$25,000.00	36.41%	\$53,594,532.47	Coupon
06/30/14						\$60,697,332.63		23475	\$30,000.00	36.41%	\$53,624,532.47	Coupon
06/30/14		\$4,878,734.00				\$65,576,066.63				39.34%	\$48,745,798.47	
07/01/14						\$65,576,066.63	\$5,000,000.00	22485		39.34%	\$53,745,798.47	CUSIP # 419780S77 Hawaii S&P AA/ Moody's Aa2
07/01/14						\$65,576,066.63		22485	\$125,000.00	39.34%	\$53,870,798.47	Coupon
08/01/14						\$65,576,066.63		22508	\$64,000.00	39.34%	\$53,934,798.47	Coupon
08/01/14						\$65,576,066.63		22509	\$80,000.00	39.34%	\$54,014,798.47	Coupon
08/01/14						\$65,576,066.63		22626	\$16,250.00	39.34%	\$54,031,048.47	Coupon
09/01/14						\$65,576,066.63	\$51,975.00	22546		39.34%	\$54,083,023.47	Coupon
09/01/14						\$65,576,066.63		22548	\$22,575.00	39.34%	\$54,105,598.47	Coupon
09/01/14						\$65,576,066.63		22566	\$65,250.00	39.34%	\$54,170,848.47	Coupon
09/30/14		\$4,901,083.06				\$70,477,149.69				42.28%	\$49,269,765.41	
10/01/14						\$70,477,149.69		22491	\$27,500.00	42.28%	\$49,297,265.41	Coupon
11/01/14						\$70,477,149.69		22499	\$122,000.00	42.28%	\$49,419,265.41	Coupon
11/01/14						\$70,477,149.69		23472	\$13,275.00	42.28%	\$49,432,540.41	Coupon
11/01/14						\$70,477,149.69	\$1,770,000.00	23472		42.28%	\$51,202,540.41	Brown County WI CUSIP 1155116F9
11/15/14						\$70,477,149.69		22466	\$89,875.00	42.28%	\$51,292,415.41	Coupon
11/15/14						\$70,477,149.69	\$3,595,000.00	22466		42.28%	\$54,887,415.41	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
12/01/14						\$70,477,149.69		21159	\$3,687.50	42.28%	\$54,891,102.91	Coupon
12/01/14						\$70,477,149.69		22492	\$25,000.00	42.28%	\$54,916,102.91	Coupon
12/01/14						\$70,477,149.69		22500	\$27,500.00	42.28%	\$54,943,602.91	Coupon
12/01/14						\$70,477,149.69		22507	\$26,500.00	42.28%	\$54,970,102.91	Coupon
12/01/14						\$70,477,149.69		22515	\$11,756.25	42.28%	\$54,981,859.16	Coupon
12/01/14						\$70,477,149.69	\$855,000.00	22515		42.28%	\$55,836,859.16	CUSIP #215543JT7 Main Township HS AA+
12/01/14						\$70,477,149.69	\$74,900.00	22567		42.28%	\$55,911,759.16	Coupon
12/01/14						\$70,477,149.69	\$295,000.00	23159		42.28%	\$56,206,759.16	Mount Prospect CUSIP #622826SD8 S&P AA
12/01/14						\$70,477,149.69		23160	\$3,812.50	42.28%	\$56,210,571.66	Coupon
12/01/14						\$70,477,149.69		23360	\$8,350.00	42.28%	\$56,218,921.66	Coupon
12/01/14						\$70,477,149.69	\$835,000.00	23360		42.28%	\$57,053,921.66	Schaumburg IL CUSIP 806347JN1
12/15/14						\$70,477,149.69		22604	\$36,700.00	42.28%	\$57,090,621.66	Coupon
12/15/14						\$70,477,149.69		22646	\$25,875.00	42.28%	\$57,116,496.66	Coupon
12/15/14						\$70,477,149.69		22892	\$25,000.00	42.28%	\$57,141,496.66	Coupon
12/30/14						\$70,477,149.69		23475	\$30,000.00	42.28%	\$57,171,496.66	Coupon
12/30/14						\$70,477,149.69	\$2,000,000.00	23475		42.28%	\$59,171,496.66	Indian Prarie SD #204 CUSIP 262608QV7
12/31/14		\$4,922,931.48				\$75,400,081.17				45.23%	\$54,248,565.18	
02/01/15						\$75,400,081.17		22508	\$64,000.00	45.23%	\$54,312,565.18	Coupon
02/01/15						\$75,400,081.17		22509	\$80,000.00	45.23%	\$54,392,565.18	Coupon
02/01/15						\$75,400,081.17		22626	\$16,250.00	45.23%	\$54,408,815.18	Coupon
03/01/15						\$75,400,081.17	\$51,975.00	22546		45.23%	\$54,460,790.18	Coupon
03/01/15						\$75,400,081.17		22548	\$22,575.00	45.23%	\$54,483,365.18	Coupon
03/01/15						\$75,400,081.17		22566	\$65,250.00	45.23%	\$54,548,615.18	Coupon
03/31/15		\$4,980,915.27				\$80,380,996.44				48.22%	\$49,567,699.91	
04/01/15						\$80,380,996.44		22491	\$27,500.00	48.22%	\$49,595,199.91	Coupon
05/01/15						\$80,380,996.44		22499	\$122,000.00	48.22%	\$49,717,199.91	Coupon
06/01/15						\$80,380,996.44	\$1,000,000.00	22492		48.22%	\$50,717,199.91	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
06/01/15						\$80,380,996.44		22492	\$25,000.00	48.22%	\$50,742,199.91	Coupon
06/01/15						\$80,380,996.44		22500	\$27,500.00	48.22%	\$50,769,699.91	Coupon
06/01/15						\$80,380,996.44		22507	\$26,500.00	48.22%	\$50,796,199.91	Coupon
06/01/15						\$80,380,996.44	\$74,900.00	22567		48.22%	\$50,871,099.91	Coupon
06/01/15						\$80,380,996.44		23160	\$3,812.50	48.22%	\$50,874,912.41	Coupon
06/15/15						\$80,380,996.44		22604	\$36,700.00	48.22%	\$50,911,612.41	Coupon
06/15/15						\$80,380,996.44	\$1,035,000.00	22646		48.22%	\$51,946,612.41	CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/15/15						\$80,380,996.44		22646	\$25,875.00	48.22%	\$51,972,487.41	Coupon



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Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.042670%
Current Projected Expenses	\$166,710,196.35	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$43,349,894.96
Total Estimated Interest Income	\$10,617,657.20	Weighted Average Life of Future Funded Expenses (Days)	1627

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
06/15/15						\$80,380,996.44		22892	\$25,000.00	48.22%	\$51,997,487.41	Coupon
06/30/15				\$5,003,564.90		\$85,384,561.34				51.22%	\$46,993,922.51	
08/01/15						\$85,384,561.34		22508	\$64,000.00	51.22%	\$47,057,922.51	Coupon
08/01/15						\$85,384,561.34		22509	\$80,000.00	51.22%	\$47,137,922.51	Coupon
08/01/15						\$85,384,561.34		22626	\$16,250.00	51.22%	\$47,154,172.51	Coupon
08/01/15						\$85,384,561.34	\$650,000.00	22626		51.22%	\$47,804,172.51	CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
09/01/15						\$85,384,561.34	\$51,975.00	22546		51.22%	\$47,856,147.51	Coupon
09/01/15						\$85,384,561.34		22548	\$22,575.00	51.22%	\$47,878,722.51	
09/01/15						\$85,384,561.34		22566	\$65,250.00	51.22%	\$47,943,972.51	Coupon
09/30/15				\$5,025,938.10		\$90,410,499.44				54.23%	\$42,918,034.41	
10/01/15						\$90,410,499.44	\$1,000,000.00	22491		54.23%	\$43,918,034.41	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
10/01/15						\$90,410,499.44		22491	\$27,500.00	54.23%	\$43,945,534.41	Coupon
11/01/15						\$90,410,499.44		22499	\$122,000.00	54.23%	\$44,067,534.41	Coupon
12/01/15						\$90,410,499.44	\$2,000,000.00	22500		54.23%	\$46,067,534.41	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
12/01/15						\$90,410,499.44		22500	\$27,500.00	54.23%	\$46,095,034.41	
12/01/15						\$90,410,499.44		22507	\$26,500.00	54.23%	\$46,121,534.41	Coupon
12/01/15						\$90,410,499.44	\$74,900.00	22567		54.23%	\$46,196,434.41	Coupon
12/01/15						\$90,410,499.44	\$305,000.00	23160		54.23%	\$46,501,434.41	Mount Prospect CUSIP #622826SE6 S&P AA
12/01/15						\$90,410,499.44		23160	\$3,812.50	54.23%	\$46,505,246.91	Coupon
12/15/15						\$90,410,499.44		22604	\$36,700.00	54.23%	\$46,541,946.91	Coupon
12/15/15						\$90,410,499.44		22892	\$25,000.00	54.23%	\$46,566,946.91	Coupon
12/15/15						\$90,410,499.44	\$1,000,000.00	22892		54.23%	\$47,566,946.91	CUSIP #199491XK2 Columbus, OH S&P AAA/Aaa
12/31/15				\$5,047,801.11		\$95,458,300.55				57.26%	\$42,519,145.80	
02/01/16						\$95,458,300.55		22508	\$64,000.00	57.26%	\$42,583,145.80	Coupon
02/01/16						\$95,458,300.55		22509	\$80,000.00	57.26%	\$42,663,145.80	Coupon
03/01/16						\$95,458,300.55	\$51,975.00	22546		57.26%	\$42,715,120.80	Coupon
03/01/16						\$95,458,300.55	\$1,290,000.00	22548		57.26%	\$44,005,120.80	CUSIP #514120KB9 Lancaster County SCH District A/A2
03/01/16						\$95,458,300.55		22566	\$65,250.00	57.26%	\$44,070,370.80	Coupon
03/31/16				\$5,113,338.77		\$100,571,639.32				60.33%	\$38,957,032.03	
05/01/16						\$100,571,639.32		22499	\$122,000.00	60.33%	\$39,079,032.03	Coupon
06/01/16						\$100,571,639.32		22507	\$26,500.00	60.33%	\$39,105,532.03	Coupon
06/01/16						\$100,571,639.32	\$74,900.00	22567		60.33%	\$39,180,432.03	Coupon
06/01/16						\$100,571,639.32	\$3,745,000.00	22567		60.33%	\$42,925,432.03	CUSIP #147051TH9 Cary, NC S&P AAA Moody's A2
06/15/16						\$100,571,639.32		22604	\$36,700.00	60.33%	\$42,962,132.03	Coupon
06/30/16				\$5,135,921.84		\$105,707,561.16				63.41%	\$37,826,210.19	
08/01/16						\$105,707,561.16		22508	\$64,000.00	63.41%	\$37,890,210.19	Coupon
08/01/16						\$105,707,561.16		22509	\$80,000.00	63.41%	\$37,970,210.19	Coupon
09/01/16						\$105,707,561.16	\$51,975.00	22546		63.41%	\$38,022,185.19	Coupon
09/01/16						\$105,707,561.16	\$3,465,000.00	22546		63.41%	\$41,487,185.19	CUSIP #652233DF1 Newport News, VA AA/AA2
09/01/16						\$105,707,561.16		22566	\$65,250.00	63.41%	\$41,552,435.19	Coupon
09/01/16						\$105,707,561.16	\$4,350,000.00	22566		63.41%	\$45,902,435.19	CUSIP #478718C72 Johnson County, KS SCH Dist233 AA/Aa3
09/30/16				\$5,158,219.94		\$110,865,781.10				66.50%	\$40,744,215.25	
11/01/16						\$110,865,781.10		22499	\$122,000.00	66.50%	\$40,866,215.25	Coupon
12/01/16						\$110,865,781.10		22507	\$26,500.00	66.50%	\$40,892,715.25	Coupon
12/15/16						\$110,865,781.10		22604	\$36,700.00	66.50%	\$40,929,415.25	Coupon
12/15/16						\$110,865,781.10	\$1,835,000.00	22604		66.50%	\$42,764,415.25	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
12/31/16				\$5,180,000.57		\$116,045,781.67				69.61%	\$37,584,414.68	
02/01/17						\$116,045,781.67		22508	\$64,000.00	69.61%	\$37,648,414.68	Coupon
02/01/17						\$116,045,781.67		22509	\$80,000.00	69.61%	\$37,728,414.68	Coupon
03/31/17				\$5,252,116.47		\$121,297,898.14				72.76%	\$32,476,298.21	
05/01/17						\$121,297,898.14		22499	\$122,000.00	72.76%	\$32,598,298.21	Coupon
05/01/17						\$121,297,898.14	\$4,880,000.00	22499		72.76%	\$37,478,298.21	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
06/01/17						\$121,297,898.14		22507	\$26,500.00	72.76%	\$37,504,798.21	Coupon
06/30/17				\$5,274,519.28		\$126,572,417.42				75.92%	\$32,230,278.93	
08/01/17						\$126,572,417.42		22508	\$64,000.00	75.92%	\$32,294,278.93	Coupon
08/01/17						\$126,572,417.42		22509	\$80,000.00	75.92%	\$32,374,278.93	Coupon
08/01/17						\$126,572,417.42	\$4,000,000.00	22509		75.92%	\$36,374,278.93	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
09/30/17				\$5,296,630.32		\$131,869,047.74				79.10%	\$31,077,648.61	
12/01/17						\$131,869,047.74		22507	\$26,500.00	79.10%	\$31,104,148.61	Coupon
12/31/17				\$5,318,219.54		\$137,187,267.28				82.29%	\$25,785,929.07	
02/01/18						\$137,187,267.28		22508	\$64,000.00	82.29%	\$25,849,929.07	Coupon



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Total Estimated Interest Income	\$10,617,657.20	Weighted Average Life of Future Funded Expenses (Days)	1627

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/01/18						\$137,187,267.28	\$2,560,000.00	22508		82.29%	\$28,409,929.07	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
03/31/18				\$3,620,233.58		\$140,807,500.86				84.46%	\$24,789,695.49	
03/31/18						\$140,807,500.86				84.46%	\$24,789,695.49	
06/01/18						\$140,807,500.86		22507	\$26,500.00	84.46%	\$24,816,195.49	Coupon
12/01/18						\$140,807,500.86		22507	\$26,500.00	84.46%	\$24,842,695.49	Coupon
12/01/18						\$140,807,500.86	\$1,060,000.00	22507		84.46%	\$25,902,695.49	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
12/01/18				\$25,902,695.49		\$166,710,196.35			\$0.00	100.00%	\$0.00	
12/01/18						\$166,710,196.35				100.00%	\$0.00	

\$156,092,539.15 \$141,282,528.55 \$181,995,234.64 \$0.00 \$129,334,475.00 \$22,565,710.75

Total Anticipated Interest Income: \$10,617,657.20
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$10,617,657.20

Total Outstanding Principal and Interest after December 31, '10: \$167,288,852.60



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 12/31/10
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	12/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.521074%
Current Projected Expenses	\$105,227,332.11	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,204,206.71)
Total Estimated Interest Income	\$13,246,804.54	Weighted Average Life of Future Funded Expenses (Days)	212
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,804.54		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
03/07/01	\$91,980,527.57					\$0.00				0.00%	\$91,980,527.57	Original Bond Proceeds
03/07/01		\$19,397,386.39	1			\$0.00				0.00%	\$72,583,141.18	FHLB Discount Note 3/8/01 - 4.918% (Trans #7093)
03/07/01		\$13,998,005.00	2			\$0.00				0.00%	\$58,585,136.18	FHLB Discount Note 3/8/01 - 5.202% (Trans #7091)
03/07/01		\$6,499,124.31	3			\$0.00				0.00%	\$52,086,011.87	FHLB Discount Note 3/8/01 - 4.918% (Trans #7094)
03/07/01		\$1,299,824.86	4			\$0.00				0.00%	\$50,786,187.01	FHLB Discount Note 3/8/01 - 4.918% (Trans #7092)
03/07/01		\$593,917.49	5			\$0.00				0.00%	\$50,192,269.52	FNMA Discount Note 4/13/01 - 5.12% (Trans #7084)
03/07/01		\$228,993.64	6			\$0.00				0.00%	\$49,963,275.88	FHLB Discount Note 5/11/01 - 4.92% (Trans #7085)
03/07/01		\$254,716.94	7			\$0.00				0.00%	\$49,708,558.94	FHLB Discount Note 6/12/01 - 4.85% (Trans #7086)
03/07/01		\$283,378.98	8			\$0.00				0.00%	\$49,425,179.96	FNMA Discount Note 7/9/01 - 4.80% (Trans #7087)
03/07/01		\$311,000.00	9			\$0.00				0.00%	\$49,114,179.96	Johnson Bank CD 8/15/01 - 4.80% (Trans #24048)
03/07/01		\$386,000.00	10			\$0.00				0.00%	\$48,728,179.96	Johnson Bank CD 9/14/01 - 4.80% (Trans #24049)
03/07/01		\$1,555,967.63	11			\$0.00				0.00%	\$47,172,212.33	FHLB Discount Note 10/11/01 - 4.72% (Trans #7088)
03/07/01		\$1,600,000.00	12			\$0.00				0.00%	\$45,572,212.33	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		\$4,529,944.47	18			\$0.00				0.00%	\$27,070,778.02	FFCB Note 9/3/02 - 4.75% (Trans #7090)
03/07/01		\$4,100,000.00	19			\$0.00				0.00%	\$22,970,778.02	Key Bank USA CD 10/15/02 - 4.90% (Trans #24038)
03/07/01		\$5,500,000.00	20			\$0.00				0.00%	\$17,470,778.02	Key Bank USA CD 11/15/02 - 4.90% (Trans #24041)
03/07/01		\$5,070,778.02	21			\$0.00				0.00%	\$12,400,000.00	FHLB Note 1/13/03 - 4.76% (Trans #7089)
03/07/01		\$4,500,000.00	22			\$0.00				0.00%	\$7,900,000.00	Key Bank USA CD 2/14/03 - 5.05% (Trans #24042)
03/07/01		\$4,500,000.00	23			\$0.00				0.00%	\$3,400,000.00	Key Bank USA CD 3/7/03 - 5.05% (Trans #24042)
03/07/01		\$3,400,000.00	24			\$0.00				0.00%	(\$0.00)	MBNA America CD 5/15/03 - 5.259% (Trans #24039)
03/08/01						\$0.00	\$19,397,386.39	1	\$2,613.61	0.00%	\$19,400,000.00	FHLB Discount Note 3/8/01 - 4.918% (Trans #7093)
03/08/01						\$0.00	\$13,998,005.00	2	\$1,995.00	0.00%	\$33,400,000.00	FHLB Discount Note 3/8/01 - 5.202% (Trans #7091)
03/08/01						\$0.00	\$6,499,124.31	3	\$875.69	0.00%	\$39,900,000.00	FHLB Discount Note 3/8/01 - 4.918% (Trans #7094)
03/08/01						\$0.00	\$1,299,824.86	4	\$175.14	0.00%	\$41,200,000.00	FHLB Discount Note 3/8/01 - 4.918% (Trans #7092)
03/08/01		\$8,929,732.29	25			\$0.00				0.00%	\$32,270,267.71	FHLB Discount Note 3/9/01 - 5.182% (Trans #7104)
03/08/01		\$3,795,179.46	26			\$0.00				0.00%	\$28,475,088.25	FHLB Note 5/15/03 - 4.84% (Trans #7101)
03/08/01		\$8,442,046.26	27			\$0.00				0.00%	\$20,033,041.99	FHLB Note 11/15/03 - 4.94% (Trans #7099)
03/08/01		\$8,027,548.64	28			\$0.00				0.00%	\$12,005,493.35	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/08/01		\$5,930,263.62	29			\$0.00				0.00%	\$6,075,229.73	Amcore Bank CD 12/13/02 - 4.90% (Trans #24064)
03/08/01		\$4,878,510.16	30			\$0.00				0.00%	\$1,196,719.57	Providian National Bank CD 6/14/02 - 4.85% (Trans #24063)
03/08/01		\$1,196,719.57	31			\$0.00				0.00%	(\$0.00)	FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/09/01						\$0.00	\$8,929,732.29	25	\$1,267.71	0.00%	\$8,931,000.00	FHLB Discount Note 3/9/01 - 5.182% (Trans #7104)
03/09/01		\$4,514,080.70	32			\$0.00				0.00%	\$4,416,919.30	Overnight Investment to Cover Investment with Manufacturer's Bank
03/09/01		\$4,416,918.28	33			\$0.00				0.00%	\$1.02	MBNA America CD 4/15/03 - 5.259% (Trans #)
03/12/01						\$0.00	\$4,514,080.70	32	\$1,919.30	0.00%	\$4,516,001.02	Overnight Investment to Cover Investment with Manufacturer's Bank
03/12/01		\$1,504,881.11	34			\$0.00				0.00%	\$3,011,119.91	Manufacturer's Bank CD 1/15/02 - 4.80% (Trans #24084)
03/12/01		\$1,505,349.84	35			\$0.00				0.00%	\$1,505,770.07	Manufacturer's Bank CD 2/15/02 - 4.80% (Trans #24085)
03/12/01		\$1,505,770.07	36			\$0.00				0.00%	(\$0.00)	Manufacturer's Bank CD 3/11/02 - 4.80% (Trans #24086)
03/26/01						\$0.00		31	\$31,436.00	0.00%	\$31,436.00	FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/30/01						\$0.00			\$7.70	0.00%	\$31,443.70	LaSalle Interest
04/13/01						\$0.00	\$593,917.49	5	\$3,082.51	0.00%	\$628,443.70	FNMA Discount Note 4/13/01 - 5.12% (Trans #7084)
04/13/01					\$475,240.00	\$394,290.00				0.37%	\$234,153.70	Expenses Wired
04/13/01		\$234,153.70	37			\$394,290.00				0.37%	(\$0.00)	GECC CP 05/11/01 - 4.923% (Trans #11028)
04/30/01						\$394,290.00			\$15.42	0.37%	\$15.42	LaSalle Interest
05/11/01						\$394,290.00	\$228,993.64	6	\$2,006.36	0.37%	\$231,015.42	FHLB Discount Note 5/11/01 - 4.92% (Trans #7085)
05/11/01						\$394,290.00	\$234,153.70	37	\$884.30	0.37%	\$466,053.42	GECC CP 05/11/01 - 4.923% (Trans #11028)
05/11/01					\$91,030.00	\$515,610.00				0.49%	\$344,733.42	Expenses Wired
05/11/01		\$344,733.42	38			\$515,610.00				0.49%	(\$0.00)	Prudential Funding CP 06/12/01 - 4.009% (Trans #11136)
05/15/01						\$515,610.00		26	\$128,325.00	0.49%	\$128,325.00	FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/01						\$515,610.00		27	\$252,166.67	0.49%	\$380,491.67	FHLB Note 11/15/03 - 4.94% (Trans #7099)
05/15/01					\$0.00	\$515,610.00				0.49%	\$380,491.67	Estimated Expenses
05/31/01						\$515,610.00			\$264.14	0.49%	\$380,755.81	LaSalle Interest
06/12/01						\$515,610.00	\$254,716.94	7	\$3,283.06	0.49%	\$638,755.81	FHLB Discount Note 6/12/01 - 4.85% (Trans #7086)
06/12/01						\$515,610.00	\$344,733.42	38	\$1,211.58	0.49%	\$984,700.81	Prudential Funding CP 06/12/01 - 4.009% (Trans #11136)
06/12/01					\$91,030.00	\$576,270.00				0.55%	\$924,040.81	Expenses Wired
06/12/01		\$399,705.10	39			\$576,270.00				0.55%	\$524,335.71	FHLB Discount Note 07/13/01 - 3.814% (Trans #7618)
06/12/01		\$523,617.83	40			\$576,270.00				0.55%	\$717.88	FHLB Discount Note 08/15/01 - 3.684% (Trans #7619)
06/30/01						\$576,270.00			\$171.63	0.55%	\$889.51	LaSalle Interest
07/09/01						\$576,270.00	\$283,378.98	8	\$4,621.02	0.55%	\$288,889.51	FNMA Discount Note 7/9/01 - 4.80% (Trans #7087)
07/09/01		\$288,886.03	41			\$576,270.00				0.55%	\$3.48	FHLB Discount Note 07/13/01 - 3.60% (Trans #7842)
07/13/01						\$576,270.00		21	\$128,836.81	0.55%	\$128,840.29	FHLB Note 1/13/03 - 4.76% (Trans #7089)
07/13/01						\$576,270.00	\$399,705.10	39	\$1,294.90	0.55%	\$529,840.29	FHLB Discount Note 07/13/01 - 3.814% (Trans #7618)
07/13/01						\$576,270.00	\$288,886.03	41	\$113.97	0.55%	\$818,840.29	FHLB Discount Note 07/13/01 - 3.60% (Trans #7842)
07/13/01					\$134,500.00	\$643,880.00				1.16%	\$174,960.29	Expenses Wired
07/13/01		\$174,436.94	42			\$1,220,150.00				1.16%	\$523.35	FHLB Discount Note 08/15/01 - 3.57% (Trans #7864)



PMA Financial Network Inc.

Portfolio & Rebate
Liability Report

Last Updated: 12/31/10
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	12/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.521074%
Current Projected Expenses	\$105,227,332.11	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,204,206.71)
Total Estimated Interest Income	\$13,246,804.54	Weighted Average Life of Future Funded Expenses (Days)	212
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,804.54		

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						\$1,112,100.00				1.06%	\$818.99	FAMC Discount Note 08/15/01 - 3.618% (Trans #7925)
07/31/01						\$1,112,100.00			\$0.72	1.06%	\$819.71	LaSalle Interest
08/15/01						\$1,112,100.00	\$311,000.00	9	\$6,584.68	1.06%	\$318,404.39	Johnson Bank CD 8/15/01 - 4.80% (Trans #24048)
08/15/01						\$1,112,100.00	\$523,617.83	40	\$3,382.17	1.06%	\$845,404.39	FHLMC Discount Note 08/15/01 - 3.684% (Trans #7619)
08/15/01						\$1,112,100.00	\$174,436.94	42	\$563.06	1.06%	\$1,020,404.39	FHLMC Discount Note 08/15/01 - 3.57% (Trans #7864)
08/15/01						\$1,112,100.00	\$107,754.36	43	\$245.64	1.06%	\$1,128,404.39	FAMC Discount Note 08/15/01 - 3.618% (Trans #7925)
08/15/01	\$680,574.53		44			\$1,112,100.00				1.06%	\$447,829.86	GECC CP 09/14/01 - 3.507% (Trans #11505)
08/17/01				\$305,500.00	\$447,829.86	\$1,559,929.86				1.48%	(\$0.00)	Expenses Wired
08/31/01						\$1,559,929.86				1.48%	\$37.00	LaSalle Interest
09/04/01						\$1,559,929.86		18	\$148,500.00	1.48%	\$148,537.00	FFCB Note 9/3/02 - 4.75% (Trans #7090)
09/05/01						\$1,559,929.86		28	\$206,000.00	1.48%	\$354,537.00	FFCB Note 3/5/04 - 5.04% (Trans #7100)
09/14/01						\$1,559,929.86		10	\$9,695.48	1.48%	\$750,232.48	Johnson Bank CD 9/14/01 - 4.80% (Trans #24049)
09/14/01				\$476,500.00	\$393,780.95	\$1,559,929.86	\$386,000.00	44	\$1,961.47	1.48%	\$1,432,768.48	GECC CP 09/14/01 - 3.507% (Trans #11505)
09/14/01						\$1,953,710.81				1.86%	\$1,038,987.53	Expenses Wired
09/14/01	\$1,038,987.53		45			\$1,953,710.81				1.86%	(\$0.00)	Key Bank USA 09/12/03 - 3.47% (Trans #27055)
09/26/01						\$1,953,710.81		31	\$31,436.00	1.86%	\$31,436.00	FHLM Note 3/26/02 - 4.70% (Trans #7103)
09/30/01						\$1,953,710.81				1.86%	\$31,578.85	LaSalle Interest
10/03/01				\$9.00	(\$162,075.00)	\$1,791,635.81				1.70%	\$193,653.85	Expenses not paid - October Reinvestment
10/11/01						\$1,791,635.81	\$1,555,967.63	11	\$44,032.37	1.70%	\$1,793,653.85	FHLMC Discount Note 10/11/01 - 4.72% (Trans #7088)
10/11/01				\$647,500.00	\$306,004.00	\$2,097,639.81				1.99%	\$1,487,649.85	Expenses Wired
10/11/01	\$1,487,649.85		46			\$2,097,639.81				1.99%	(\$0.00)	Suburban Bank & Trust CD 06/13/03 - 3.10% (Trans #27652)
10/31/01						\$2,097,639.81			\$65.85	1.99%	\$65.85	LaSalle Interest
11/15/01						\$2,097,639.81	\$1,600,000.00	12	\$53,233.98	1.99%	\$1,653,299.83	Morton Community Bank CD 11/15/01 - 4.80% (Trans #24046)
11/15/01						\$2,097,639.81		26	\$128,325.00	1.99%	\$1,781,624.83	FHLM Note 5/15/03 - 4.84% (Trans #7101)
11/15/01						\$2,097,639.81		27	\$255,000.00	1.99%	\$2,036,624.83	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
11/15/01				\$849,500.00	\$425,568.52	\$2,523,208.33				2.40%	\$1,611,056.31	Expenses Wired
11/15/01	\$1,611,056.31		47			\$2,523,208.33				2.40%	(\$0.00)	MBNA CD 07/15/03 - 2.857% (Trans #28322)
11/30/01						\$2,523,208.33		16	\$157,525.79	2.40%	\$157,525.79	Interest Earned to Date for Providian CD Trans #24036
11/30/01						\$2,523,208.33		17	\$157,477.95	2.40%	\$315,003.74	Interest Earned to Date for Providian CD Trans #24037
11/30/01						\$2,523,208.33		30	\$186,796.52	2.40%	\$501,800.26	Interest Earned to Date for Providian CD Trans #24063
11/30/01						\$2,523,208.33			\$13.07	2.40%	\$501,813.33	LaSalle Interest
12/14/01						\$2,523,208.33	\$2,900,000.00	13	\$107,546.31	2.40%	\$3,509,359.64	Morton Community Bank CD 12/14/01 - 4.80% (Trans #24047)
12/14/01				\$989,500.00	\$630,197.78	\$3,153,406.11				3.00%	\$2,879,161.86	Expenses Wired
12/14/01	\$2,879,161.86		48			\$3,153,406.11				3.00%	(\$0.00)	GECC CP 04/12/01 - 1.692% (Trans #11835)
12/14/01						\$3,153,406.11			\$31,199.33	3.00%	\$31,199.33	Interest Earned to Date for Providian CD Trans #24035
12/27/01						\$3,153,406.11	\$771,489.84	15	\$82.15	3.00%	\$802,771.32	Early Maturity - Providian National Bank CD 6/14/02 - 4.85% (Trans #24035)
12/27/01						\$3,153,406.11	\$4,100,000.00	16	\$875.50	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	\$71,848.94	3.00%	\$259,357.28	Final Recoup of penalties & interest on 12/27/01 early maturity of Trans #24063
12/31/01						\$3,153,406.11			\$183.36	3.00%	\$259,540.64	LaSalle Interest
01/13/02						\$3,153,406.11		21	\$128,125.00	3.00%	\$387,665.64	FHLM Note 1/13/03 - 4.76% (Trans #7089)
01/15/02						\$3,153,406.11	\$1,504,881.11	34	\$61,151.77	3.00%	\$1,953,698.52	Manufacturer's Bank CD 1/15/02 - 4.80% (Trans #24084)
01/15/02	\$1,185,046.13		49			\$3,153,406.11				3.00%	\$768,652.39	Independent Banker's Bank CD 07/15/03 - 2.80% (Trans #29032)
01/18/02				\$932,000.00	\$768,652.39	\$3,922,058.50				3.73%	(\$0.00)	January Expenses
01/18/02						\$3,922,058.50			\$124.72	3.73%	\$124.72	LaSalle Interest
02/15/02						\$3,922,058.50	\$1,505,349.84	35	\$67,307.70	3.73%	\$1,572,782.26	Manufacturer's Bank CD 2/15/02 - 4.80% (Trans #24085)
02/15/02				\$266,000.00	\$294,382.35	\$4,216,440.85				4.01%	\$1,278,399.91	February Expenses
02/15/02	\$1,278,399.91		50			\$4,216,440.85				4.01%	(\$0.00)	North Shore Community B&T CD 08/14/03 - 2.90% (Trans #29416)
02/28/02						\$4,216,440.85			\$0.02	4.01%	\$0.02	LaSalle Interest
03/01/02						\$4,216,440.85		18	\$148,500.00	4.01%	\$148,500.02	FFCB Note 9/3/02 - 4.75% (Trans #7090)
03/05/02						\$4,216,440.85		28	\$206,000.00	4.01%	\$354,500.02	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/15/02						\$4,216,440.85	\$1,505,770.07	36	\$72,871.03	4.01%	\$1,933,141.12	Manufacturer's Bank CD 3/11/02 - 4.80% (Trans #24086)
03/15/02				\$402,576.00	\$145,329.91	\$4,361,770.76				4.15%	\$1,787,811.21	March Expenses
03/15/02	\$1,787,811.21		51			\$4,361,770.76				4.15%	(\$0.00)	Discover Bank CD 09/12/03 - 3.27% (Trans #29859)
03/19/02				\$0.00	(\$459,000.00)	\$3,902,770.76				3.71%	\$459,000.00	Planning expenses paid from referendum bonds; reimbursed by State
03/25/02	\$458,999.11		52			\$3,902,770.76				3.71%	\$0.89	4.5% FHLM Note 06/15/03 - 3.098% (Trans #9333)
03/26/02						\$3,902,770.76	\$1,160,000.00	31	\$31,436.00	3.71%	\$1,191,436.89	FHLM Note 3/26/02 - 4.70% (Trans #7103)
03/26/02	\$1,191,436.89		53			\$3,902,770.76				3.71%	(\$0.00)	Discover Bank CD 09/15/03 - 3.42% (Trans #7099)
03/31/02						\$3,902,770.76			\$122.80	3.71%	\$122.80	LaSalle Interest
04/12/02						\$3,902,770.76	\$2,879,161.86	48	\$15,885.14	3.71%	\$2,895,169.80	GECC CP 04/12/01 - 1.692% (Trans #11835)
04/12/02				\$360,750.00	\$552,713.23	\$4,455,483.99				4.23%	\$2,342,456.57	April Expenses



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 12/31/10
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	12/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.521074%
Current Projected Expenses	\$105,227,332.11	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,204,206.71)
Total Estimated Interest Income	\$13,246,804.54	Weighted Average Life of Future Funded Expenses (Days)	212
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,804.54		

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				\$618,150.00	\$833,142.25	\$5,288,626.24				5.03%	\$1,773,833.73	May Expenses
05/15/02	\$1,773,833.73		55			\$5,288,626.24				5.03%	(\$0.00)	Discover Bank CD 12/15/03 - 3.06% (Trans #30425)
05/31/02						\$5,288,626.24			\$0.00	5.03%	(\$0.00)	LaSalle Interest
06/14/02						\$5,288,626.24	\$771,571.99	15	\$6,428.01	5.03%	\$778,000.00	Reinvestment of transaction #24035 to 06/14/02 (Trans #8744)
06/14/02						\$5,288,626.24	\$4,879,349.87	30	\$40,650.13	5.03%	\$5,698,000.00	Reinvest of transaction #24063 to 06/14/02 (Trans #8745)
06/14/02				\$885,560.00	\$1,220,146.80	\$6,508,773.04				6.19%	\$4,477,853.20	June Expenses
06/14/02	\$2,335,197.72		56			\$6,508,773.04				6.19%	\$2,142,655.48	Discover Bank CD 4/15/04 - 3.16% (Trans #30900)
06/14/02	\$2,142,655.48		57			\$6,508,773.04				6.19%	(\$0.00)	FHLMC Note 4/15/04 - 2.95% (Trans #9374)
06/15/02						\$6,508,773.04		52	\$10,035.00	6.19%	\$10,035.00	Coupon-4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
06/30/02						\$6,508,773.04			\$1.77	6.19%	\$10,036.77	LaSalle Interest
07/13/02						\$6,508,773.04		21	\$128,125.00	6.19%	\$138,161.77	FHLB Note 1/13/03 - 4.76% (Trans #7089)
07/15/02						\$6,508,773.04	\$4,100,879.50	16	\$42,120.50	6.19%	\$4,281,161.77	Reinvestment of transaction #24036 to 07/15/02 (Trans #8748)
07/15/02				\$1,152,950.00	\$1,818,586.36	\$8,327,359.40				7.91%	\$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				\$1,420,350.00	\$1,935,740.50	\$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				\$1,687,760.00	\$1,756,618.42	\$12,019,718.32				11.42%	\$3,001,542.15	September Expenses
09/13/02	\$701,542.15		61			\$12,019,718.32				11.42%	\$2,300,000.00	Discover Bank CD 08/14/03 - 1.90% (Trans #32362)
09/13/02	\$1,300,000.00		62			\$12,019,718.32				11.42%	\$1,000,000.00	First Bank CD 09/15/03 - 2.11% (Trans #32358)
09/13/02	\$1,000,000.00		63			\$12,019,718.32				11.42%	(\$0.00)	Discover Bank CD 09/15/03 - 2.11% (Trans #32365)
09/30/02						\$12,019,718.32			\$20.34	11.42%	\$20.34	LaSalle Interest
10/15/02						\$12,019,718.32	\$4,100,000.00	19	\$326,954.93	11.42%	\$4,426,975.27	Key Bank USA CD 10/15/02 - 4.90% (Trans #24038)
10/15/02						\$12,019,718.32		57	\$39,375.00	11.42%	\$4,466,350.27	coupon - FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)
10/15/02				\$1,955,150.00	\$1,383,667.61	\$13,403,385.93				12.74%	\$3,082,682.66	October Expenses
10/15/02	\$3,082,682.66		64			\$13,403,385.93				12.74%	(\$0.00)	Missouri State B&TC 10/15/03 - 2.05% (Trans #36257)
11/01/02						\$13,403,385.93			\$21.73	12.74%	\$21.73	ISDLAF Interest
11/13/02						\$13,403,385.93			(\$21.73)	12.74%	(\$21.73)	College Request to sweep funds
11/15/02						\$13,403,385.93	\$5,500,000.00	20	\$462,706.25	12.74%	\$5,962,706.25	Key Bank USA CD 11/15/02 - 4.90% (Trans #24041)
11/15/02						\$13,403,385.93		26	\$128,325.00	12.74%	\$6,091,031.25	FHLB Note 5/15/03 - 4.84% (Trans #7101)
11/15/02						\$13,403,385.93		27	\$255,000.00	12.74%	\$6,346,031.25	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
11/15/02				\$2,222,550.00	\$1,745,011.58	\$15,148,397.51				14.40%	\$4,601,019.67	November Expenses
11/15/02	\$2,601,019.67		65			\$15,148,397.51				14.40%	\$2,000,000.00	Discover Bank CD 07/15/03 - 1.90% (Trans #36925)
11/15/02	\$1,000,000.00		66			\$15,148,397.51				14.40%	\$1,000,000.00	Independent Banker's Bank CD 08/14/03 - 1.55% (Trans #36933)
11/15/02	\$1,000,000.00		67			\$15,148,397.51				14.40%	(\$0.00)	Independent Banker's Bank CD 12/15/03 - 1.65% (Trans #36935)
12/13/02						\$15,148,397.51	\$5,930,263.62	29	\$524,799.90	14.40%	\$6,455,063.52	Amcore Bank CD 12/13/02 - 4.90% (Trans #24064)
12/13/02				\$2,489,960.00	\$1,913,293.07	\$17,061,690.58				16.21%	\$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 - 1.85% (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				16.21%	\$10,035.00	Coupon-4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
12/31/02						\$17,061,690.58		52	\$10,035.00	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				\$2,757,350.00	\$2,500,777.43	\$19,562,468.01				18.59%	\$2,637,386.56	Expenses Wired
01/31/03						\$19,562,468.01			\$1,143.83	18.59%	\$2,638,530.39	ISDLAF Interest
02/14/03						\$19,562,468.01	\$4,500,000.00	22	\$450,000.42	18.59%	\$7,588,530.81	Key Bank USA CD 2/14/03 - 5.05% (Trans #24042)
02/14/03				\$3,024,750.00	\$4,311,074.27	\$23,873,542.28				22.69%	\$3,277,456.54	Expenses Wired
02/14/03	\$1,600,000.00		70			\$23,873,542.28				22.69%	\$1,677,456.54	Independent Bank 06/13/03 - 1.25% (Trans #38452)
02/14/03	\$1,300,000.00		71			\$23,873,542.28				22.69%	\$3,777,456.54	Pulaski Bank CD 08/14/03 - 1.476% (Trans #38453)
02/14/03	\$377,456.54		72			\$23,873,542.28				22.69%	(\$0.00)	Discover Bank CD 08/14/03 - 1.39% (Trans #38454)
02/28/03						\$23,873,542.28			\$781.10	22.69%	\$781.10	ISDLAF Interest
03/05/03						\$23,873,542.28		28	\$206,000.00	22.69%	\$206,781.10	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/07/03						\$23,873,542.28	\$4,500,000.00	23	\$463,989.65	22.69%	\$5,170,770.75	Key Bank USA CD 3/7/03 - 5.05% (Trans #24042)
03/07/03	\$5,170,419.70		73			\$23,873,542.28				22.69%	\$351.05	FHLB Discount Note 03/11/03 - 1.027% (Trans #11646)
03/11/03						\$23,873,542.28	\$5,170,419.70	73	\$580.30	22.69%	\$5,171,351.05	FHLB Discount Note 03/11/03 - 1.027% (Trans #11646)
03/14/03				\$3,292,150.00	\$1,631,962.53	\$25,505,504.81				24.24%	\$3,539,388.52	Expenses Wired
03/14/03	\$1,500,000.00		74			\$25,505,504.81				24.24%	\$2,039,388.52	Minnwest Bank 09/15/03 - 1.30% (Trans #39108)
03/14/03	\$1,039,388.52		75			\$25,505,504.81				24.24%	\$1,000,000.00	MBNA America 10/15/03 - 1.35% (Trans #39109)
03/14/03	\$1,000,000.00		76			\$25,505,504.81				24.24%	(\$0.00)	Lone Star Bank 01/15/04 - 1.45% (Trans #39110)
03/31/03						\$25,505,504.81			\$346.51	24.24%	\$346.51	ISDLAF Interest

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 12/31/10
 Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	12/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.521074%
Current Projected Expenses	\$105,227,332.11	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,204,206.71)
Total Estimated Interest Income	\$13,246,804.54	Weighted Average Life of Future Funded Expenses (Days)	212
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,804.54		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
04/15/03						\$25,505,504.81	\$4,416,201.50	33	\$500,419.94	24.24%	\$4,916,967.95	MBNA America CD 4/15/03 - 5.259% (Trans #)
04/15/03						\$25,505,504.81		57	\$39,375.00	24.24%	\$4,956,342.95	coupon - FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)
04/15/03				\$3,659,550.00	\$2,894,842.70	\$28,400,347.51				26.99%	\$2,061,500.25	Expenses Wired
04/15/03	\$2,061,500.25		77			\$28,400,347.51				26.99%	(\$0.00)	Home Savings Bank 01/15/04 - 1.35% (Trans #39571)
04/30/03						\$28,400,347.51			\$62.26	26.99%	\$62.26	ISDLAF Interest
05/15/03						\$28,400,347.51	\$3,400,000.00	24	\$401,524.29	26.99%	\$3,801,586.55	MBNA America CD 5/15/03 - 5.259% (Trans #24039)
05/15/03						\$28,400,347.51	\$3,540,000.00	26	\$128,325.00	26.99%	\$7,469,911.55	FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/03						\$28,400,347.51		27	\$255,000.00	26.99%	\$7,724,911.55	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
05/15/03				\$4,076,966.00	\$3,027,394.84	\$31,427,742.35				29.87%	\$4,697,516.71	Expenses Wired
05/15/03	\$4,697,516.71		78			\$31,427,742.35				29.87%	(\$0.00)	Covest Bank CD 02/13/04 - 1.25% (Trans #39881)
05/31/03						\$31,427,742.35			\$0.00	29.87%	(\$0.00)	ISDLAF Interest
06/13/03						\$31,427,742.35	\$1,487,649.85	46	\$77,145.46	29.87%	\$1,564,795.31	Suburban Bank & Trust CD 06/13/03 - 3.10% (Trans #27652)
06/13/03						\$31,427,742.35	\$2,216,261.23	59	\$33,811.65	29.87%	\$3,814,868.19	Cambridge Bank CD 06/13/03 - 1.85% (Trans #31879)
06/13/03				\$4,494,360.00	\$2,279,710.43	\$31,427,742.35	\$1,600,000.00	70	\$6,520.55	29.87%	\$5,421,388.74	Independent Bank 06/13/03 - 1.25% (Trans #38452)
06/13/03						\$33,707,452.78				32.03%	\$3,141,678.31	Expenses Wired
06/15/03	\$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				\$4,814,750.00	\$3,514,194.73	\$37,221,647.51				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				\$5,329,150.00	\$2,479,480.81	\$39,701,128.32				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 #42989)
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	\$4,579,624.80		86			\$42,404,426.46				40.30%	\$4,579,624.80	Expenses Wired
09/15/03						\$42,404,426.46				40.30%	(\$0.00)	Regency Savings Bank 09/15/04 - 1.30% (Trans #43936)
09/30/03						\$42,404,426.46			\$47.86	40.30%	\$47.86	ISDLAF Interest
10/15/03						\$42,404,426.46	\$2,342,456.57	54	\$118,712.95	40.30%	\$2,461,217.88	Park Federal Savings Bank 10/15/03 - 3.35% (Trans #30126)
10/15/03						\$42,404,426.46		67	\$39,375.00	40.30%	\$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	40.30%	\$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	40.30%	\$6,669,453.37	Missouri State B&TC 10/15/03 - 2.05% (Trans #36257)
10/15/03						\$42,404,426.46	\$1,039,388.52	75	\$8,267.92	40.30%	\$7,717,109.81	MBNA America 10/15/03 - 1.35% (Trans #39109)
10/15/03				\$6,126,000.00	\$3,333,016.71	\$45,737,443.17				43.47%	\$4,384,093.10	Expenses Wired
10/15/03	\$3,000,000.00		87			\$45,737,443.17				43.47%	\$1,384,093.10	Associated Bank CD 07/15/04 - 1.20% (Trans #45211)
10/15/03	\$1,383,146.84		88			\$45,737,443.17				43.47%	\$946.26	FNMA Discount Note 08/13/04 - 1.12% (Trans #12904)
10/31/03						\$45,737,443.17			\$0.34	43.47%	\$946.60	ISDLAF Interest
11/15/03						\$45,737,443.17	\$8,000,000.00	27	\$255,000.00	43.47%	\$8,255,946.60	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
11/15/03				\$6,492,600.00	\$2,893,973.10	\$48,631,416.27				46.22%	\$5,361,973.50	Expenses Wired
11/17/03	\$5,361,973.50		89			\$48,631,416.27				46.22%	(\$0.00)	JP Morgan Chase Bank 05/17/04 - 1.25% (Trans #45892)
11/30/03						\$48,631,416.27			\$0.32	46.22%	\$0.32	ISDLAF Interest
12/15/03						\$48,631,416.27	\$1,860,213.11	55		46.22%	\$1,860,213.43	Discover Bank CD 12/15/03 - 3.06% (Trans #30425)
12/15/03						\$48,631,416.27	\$1,000,000.00	67	\$17,856.17	46.22%	\$2,878,069.60	Independent Banker's Bank CD 12/15/03 - 1.65% (Trans #36935)
12/15/03						\$48,631,416.27	\$3,000,000.00	68	\$49,771.24	46.22%	\$5,927,840.84	Cambridge Bank CD 12/15/03 - 1.65% (Trans #37439)
12/15/03						\$48,631,416.27	\$1,541,770.45	69	\$27,903.94	46.22%	\$7,497,515.23	Kaw Valley State Bank CD 12/15/03 - 1.80% (Trans #37440)
12/15/03				\$6,460,400.00	\$2,116,433.29	\$50,747,849.56				48.23%	\$5,381,081.94	Expenses Wired
12/15/03	\$3,500,000.00		90			\$50,747,849.56				48.23%	\$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				48.23%	(\$0.00)	First Security Bank of Lexington - 1.20% (Trans #46376)
12/31/03						\$50,747,849.56			\$0.00	48.23%	(\$0.00)	ISDLAF Interest
01/15/04						\$50,747,849.56	\$1,000,000.00	76	\$12,199.95	48.23%	\$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	48.23%	\$3,094,668.21	Home Savings Bank 01/15/04 - 1.35% (Trans #39571)



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 12/31/10
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	12/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.521074%
Current Projected Expenses	\$105,227,332.11	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,204,206.71)
Total Estimated Interest Income	\$13,246,804.54	Weighted Average Life of Future Funded Expenses (Days)	212
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,804.54		

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	48.23%	\$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	
03/15/04					\$57,868,196.07			\$136.82	54.99%	\$136.82	ISDLAF Interest	
04/15/04					\$57,868,196.07	\$2,471,828.71	56	\$136.82	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			57.34%	\$2,145,444.09	Expenses Wired	
04/21/04	\$2,145,444.09		97		\$60,334,092.51				57.34%	(\$0.00)	Community B&TC - 1.0% 6/15/04 (Trans 49539)	
04/30/04					\$60,334,092.51			\$224.94	57.34%	\$224.94	ISDLAF Interest	
05/14/04					\$60,334,092.51	\$1,200,000.00	81	\$11,953.97	57.34%	\$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	57.34%	\$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	57.34%	\$8,926,092.70	J.P. Morgan Chase Bank 05/17/04 - 1.25% (Trans #45892)	
05/17/04				\$1,214,969.02	\$1,551,841.54	\$61,885,934.05			58.81%	\$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				\$4,434,694.32	\$3,069,701.23	\$64,955,635.28			61.73%	\$5,779,952.58	Expenses Wired	
06/24/04	\$1,779,952.58		98		\$64,955,635.28				61.73%	\$4,000,000.00	Oak Brook Bank 1/14/05 (Trans 51803)	
06/24/04	\$1,000,000.00		99		\$64,955,635.28				61.73%	\$3,000,000.00	Oak Brook Bank 2/15/05 (Trans 51802)	
06/25/04	\$2,999,075.13		100		\$64,955,635.28				61.73%	\$924.87	FHLB Note 5/15/07 (Trans 13790)	
06/30/04					\$64,955,635.28			\$1,064.14	61.73%	\$1,989.01	ISDLAF Interest	
07/15/04					\$64,955,635.28	\$3,000,000.00	87	\$26,949.45	61.73%	\$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	61.73%	\$4,923,144.59	First Security Bank of Lexington - 1.20% (Trans #46376)	
07/15/04				\$4,821,155.58	\$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			70.28%	\$2,786,205.57	Expenses Wired	
09/20/04	\$2,786,205.57		102		\$73,953,562.21				70.28%	(\$0.00)	Associated Bank CD 01/14/05 - 1.77% (Trans #55939)	
09/30/04					\$73,953,562.21			\$742.02	70.28%	\$742.02	ISDLAF Interest	
09/30/04					\$73,953,562.21			\$0.57	70.28%	\$742.59	MAX Interest	
10/15/04					\$73,953,562.21	\$2,268,955.87	92	\$21,461.22	70.28%	\$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	70.28%	\$4,047,159.68	FNMA Discount Note 10/15/04 - 1.494% (Trans #14130)	
10/15/04				\$8,000,000.00	\$1,157,319.56	\$75,110,881.77			71.38%	\$2,889,840.12	Expenses Wired	
10/15/04	\$1,499,255.63		103		\$75,110,881.77				71.38%	\$1,390,584.49	FHLMC 02/15/05 - 1.929% (Trans #14560)	
10/31/04					\$75,110,881.77			\$245.02	71.38%	\$1,390,829.51	ISDLAF Interest	
10/31/04					\$75,110,881.77			\$682.93	71.38%	\$1,391,512.44	MAX Interest	
11/15/04					\$75,110,881.77	\$4,000,000.00	38	\$31,338.39	71.38%	\$5,422,850.83	MidAmerica 11/15/04 - 1.58 (Trans 50082)	
11/15/04					\$75,110,881.77		100	\$51,570.56	71.38%	\$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			73.40%	\$3,352,239.59	Expenses Wired	
11/22/04	\$1,852,239.59		104		\$77,233,063.57				73.40%	\$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				73.40%	(\$0.00)	Oak Brook Bank 04/15/04 - 2.30% (Trans #57539)	
11/30/04					\$77,233,063.57			\$1,352.15	73.40%	\$1,352.15	ISDLAF Interest	
11/30/04					\$77,233,063.57			\$908.20	73.40%	\$2,260.35	MAX Interest	
12/15/04					\$77,233,063.57	\$3,374,251.16	39	\$30,212.21	73.40%	\$3,406,728.72	Harris Roselle 12/15/04 - 1.549 (Trans 5008)	
12/15/04				\$2,000,000.00	\$744,265.93	\$77,977,329.50			74.10%	\$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	

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 12/31/10
 Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	12/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.521074%
Current Projected Expenses	\$105,227,332.11	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,204,206.71)
Total Estimated Interest Income	\$13,246,804.54	Weighted Average Life of Future Funded Expenses (Days)	212
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,804.54		

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				75.18%	\$3,471,594.19	Expenses Wired
01/14/05	\$1,699,070.46		107			\$79,105,002.10				75.18%	\$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				75.18%	\$1,213.78	FNMA Disco. Note 6/17/05 2.64% (Trans #15222)
01/31/05						\$79,105,002.10			\$1.26	75.18%	\$1,215.04	MAX Interest
02/15/05						\$79,105,002.10	\$1,000,000.00	99	\$11,961.65	75.18%	\$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	75.18%	\$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			\$126.65	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				\$1,600,000.00	\$1,212,403.59	\$80,801,061.38				76.79%	\$345,499.69	Expenses Wired
04/30/05						\$80,801,061.38			\$1,153.64	76.79%	\$346,653.33	ISDLAF Interest
04/30/05						\$80,801,061.38			\$124.06	76.79%	\$346,777.39	MAX Interest
05/13/05						\$80,801,061.38	\$1,699,070.46	107	\$13,929.54	76.79%	\$2,059,777.39	FNMA Disco. Note 5/13/05 2.52% (Trans #15221)
05/15/05						\$80,801,061.38		100	\$62,150.00	76.79%	\$2,111,927.39	FHLB Note 5/15/07 (Trans 13790)
05/15/05				\$1,700,000.00	\$79,874.74	\$80,880,936.12				76.86%	\$2,032,052.65	Expenses Wired
05/26/05	\$2,031,193.15		111			\$80,880,936.12				76.86%	\$859.50	FNMA Disco. Note 7/14/05 2.86% (Trans #16059)
05/31/05						\$80,880,936.12			\$1,556.28	76.86%	\$2,415.78	ISDLAF Interest
05/31/05						\$80,880,936.12			\$634.33	76.86%	\$3,050.11	MAX Interest
06/17/05						\$80,880,936.12	\$1,771,309.95	108	\$19,690.05	76.86%	\$1,794,050.11	FNMA Disco. Note 6/17/05 2.64% (Trans #15222)
06/17/05				\$1,000,000.00	\$732,393.28	\$81,613,329.40				77.56%	\$1,061,656.83	Expenses Wired
06/30/05						\$81,613,329.40			\$1,071.96	77.56%	\$1,062,728.79	ISDLAF Interest
06/30/05						\$81,613,329.40			\$3.42	77.56%	\$1,062,732.21	MAX Interest
07/15/05						\$81,613,329.40	\$2,031,193.15	111	\$7,806.85	77.56%	\$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				78.55%	\$4,378,487.91	Expenses Wired
08/24/05	\$2,490,373.38		112			\$82,655,050.81				78.55%	\$1,888,114.53	FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/31/05						\$82,655,050.81			\$1,396.26	78.55%	\$1,889,510.79	ISDLAF Interest
08/31/05						\$82,655,050.81			\$6,260.66	78.55%	\$1,895,771.45	MAX Interest
09/15/05						\$82,655,050.81		96	\$44,118.75	78.55%	\$1,939,890.20	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
09/15/05						\$82,655,050.81	\$1,622,917.65	110	\$25,361.99	78.55%	\$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				78.55%	\$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				78.55%	\$3,388,169.84	Flagstar Bank 8/15/06 - 3.967% (Trans #68364)
09/20/05	\$100,000.00		115			\$82,655,050.81				78.55%	\$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				78.55%	\$3,188,169.84	Imperial Capital Bank 7/17/06 (Trans #68366)
09/20/05	\$100,000.00		117			\$82,655,050.81				78.55%	\$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				78.55%	\$2,988,169.84	North Houston Bank 6/15/06 (Trans #68368)
09/20/05	\$100,000.00		119			\$82,655,050.81				78.55%	\$2,888,169.84	Bank USA, FSB 6/15/06 (Trans #68369)
09/20/05	\$100,000.00		120			\$82,655,050.81				78.55%	\$2,788,169.84	Pullman Bank and TC 5/15/06 (Trans #68370)
09/20/05	\$100,000.00		121			\$82,655,050.81				78.55%	\$2,688,169.84	Cosmopolitan Bank & Trust 4/17/06 (Trans #68371)
09/20/05	\$100,000.00		122			\$82,655,050.81				78.55%	\$2,588,169.84	Cole Taylor Bank (N) 4/17/06 (Trans #68372)
09/20/05	\$649,471.51		123			\$82,655,050.81				78.55%	\$1,938,698.33	FHLMC Disco. 11/15/05 (Trans #17264)
09/20/05	\$199,345.39		124			\$82,655,050.81				78.55%	\$1,739,352.94	FHLB Disco. 3/15/06 (Trans #17265)
09/20/05	\$199,948.40		125			\$82,655,050.81				78.55%	\$1,539,404.54	FHLMC Disco. 2/15/06 (Trans #17266)
09/20/05	\$199,625.86		126			\$82,655,050.81				78.55%	\$1,339,778.68	FHLB Disco. 1/17/06 (Trans #17267)
09/20/05	\$199,293.20		127			\$82,655,050.81				78.55%	\$1,140,485.48	FHLMC Disco. 12/15/05 (Trans #17268)
09/30/05						\$82,655,050.81			\$727.01	78.55%	\$1,141,212.49	ISDLAF Interest
09/30/05						\$82,655,050.81			\$4,372.63	78.55%	\$1,145,585.12	MAX Interest
10/18/05				\$0.00	\$611,105.30	\$83,266,156.11				79.13%	\$534,479.82	Expenses Wired
10/31/05						\$83,266,156.11			\$0.33	79.13%	\$534,480.15	ISDLAF Interest
10/31/05						\$83,266,156.11			\$2,379.41	79.13%	\$536,859.56	MAX Interest
11/15/05						\$83,266,156.11		100	\$62,150.00	79.13%	\$589,009.56	FHLB Note 5/15/07 (Trans 13790)
11/15/05				\$0.00	\$244,366.01	\$83,266,156.11	\$649,471.51	123	\$3,528.49	79.13%	\$1,242,009.56	FHLMC Disco. 11/15/05 (Trans #17264)
11/16/05						\$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				79.97%	\$3,298,837.47	Expenses Wired

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 12/31/10
 Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	12/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.521074%
Current Projected Expenses	\$105,227,332.11	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,204,206.71)
Total Estimated Interest Income	\$13,246,804.54	Weighted Average Life of Future Funded Expenses (Days)	212
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,804.54		

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	79.97%	\$3,304,612.19	ISDLAF Interest
12/31/05						\$84,148,715.08			\$3,315.03	79.97%	\$3,307,927.22	MAX Interest
01/17/06	\$1,198,250.20		128			\$84,148,715.08				79.97%	\$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	79.97%	\$2,311,677.02	FHLM 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				80.24%	\$2,288,660.40	Expenses Wired
02/28/06						\$84,430,350.55	\$233.85			80.24%	\$2,288,894.25	ISDLAF Interest
02/28/06						\$84,430,350.55	\$7,424.57			80.24%	\$2,296,318.82	MAX Interest
03/15/06						\$84,430,350.55		96	\$44,118.75	80.24%	\$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	80.24%	\$2,543,437.57	FHLM Disco. 3/15/06 (Trans #17265)
03/15/06				\$209,000.00	\$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
03/31/06						\$84,436,726.39			\$161.04	80.24%	\$2,365,863.40	ISDLAF Interest
03/31/06						\$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	FHLM 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				80.28%	\$2,809,578.06	Expenses Wired
05/31/06						\$84,472,238.29			\$1,456.23	80.28%	\$2,811,034.29	ISDLAF Interest
05/31/06						\$84,472,238.29			\$9,160.16	80.28%	\$2,820,194.45	MAX Interest
06/08/06						\$84,197,901.23			\$13,814.88	80.02%	\$3,108,346.39	Breakdown of interst and principal refunded
06/08/06						\$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				77.98%	\$5,691,110.31	Expenses Wired
07/31/06						\$82,056,792.39			\$13,427.82	77.98%	\$5,704,538.13	ISDLAF Interest
07/31/06						\$82,056,792.39			\$9,791.43	77.98%	\$5,714,329.56	MAX Interest
08/03/06						\$82,056,792.39		112	\$46,875.00	77.98%	\$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	77.98%	\$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	77.98%	\$5,968,358.74	Flagstar Bank 8/15/06 - 3.967% (Trans #68364)
08/16/06						\$82,057,292.39				77.98%	\$5,967,858.74	Expenses Wired
08/23/06				\$207,164.18	\$207,154.18	\$82,264,446.57				78.18%	\$5,780,704.56	Expenses Wired
08/30/06	\$2,499,741.61		130			\$82,264,446.57				78.18%	\$3,280,962.95	Federal National Mortgage, due 10/13/06, trans#19526
08/30/06	\$2,499,065.59		131			\$82,264,446.57				78.18%	\$7,611,897.96	Federal Home Loan, due 11/15/06, trans# 19527
08/31/06						\$82,264,446.57			\$13,610.85	78.18%	\$775,508.21	ISDLAF Interest
08/31/06						\$82,264,446.57			\$9,578.95	78.18%	\$785,087.16	MAX Interest
09/15/06						\$82,264,446.57		96	\$44,118.75	78.18%	\$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	78.18%	\$1,034,074.22	Two CD's Trans#72399,72400. Due 9/15/06
09/15/06						\$82,264,446.57			\$28,640.63	78.18%	\$1,062,714.85	Coupon - FHLM Note 3/15/07 Trans#18042
09/18/06				\$179,101.94	\$179,101.94	\$82,443,548.51				78.35%	\$883,612.91	Expenses Wired
09/30/06						\$82,443,548.51			\$3,532.30	78.35%	\$887,145.21	ISDLAF Interest
10/13/06						\$82,443,548.51	\$2,499,741.61	130	\$15,258.39	78.35%	\$3,402,145.21	Federal National Mortgage, due 10/13/06, trans#19526
10/23/06				\$32,462.74	\$33,462.74	\$82,477,011.25				78.38%	\$3,368,682.47	Expenses Wired
10/31/06						\$82,477,011.25			\$10,260.96	78.38%	\$3,378,943.43	ISDLAF Interest
11/15/06						\$82,477,011.25		100	\$52,150.00	78.38%	\$3,431,093.43	FHLM Note 5/15/07 (Trans 13790)
11/15/06						\$82,477,011.25	\$2,499,065.59	131	\$26,934.41	78.38%	\$5,957,093.43	Federal Home Loan, due 11/15/06, trans# 19527
11/15/06				\$68,667.69	\$68,657.69	\$82,545,668.94				78.45%	\$5,888,435.74	Expenses Wired
11/30/06						\$82,545,668.94			\$19,286.38	78.45%	\$5,907,722.12	ISDLAF Interest
12/31/06						\$82,545,668.94			\$24,883.86	78.45%	\$5,932,605.98	ISDLAF Interest
01/04/07				\$496,731.64	\$495,731.54	\$83,041,400.48				78.92%	\$5,436,874.44	Expenses Wired
01/31/07						\$83,041,400.48			\$22,856.61	78.92%	\$5,459,731.05	ISDLAF Interest
02/03/07						\$83,041,400.48		112	\$46,875.00	78.92%	\$5,506,606.05	Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951)
02/28/07						\$83,041,400.48			\$20,608.00	78.92%	\$5,527,214.05	ISDLAF Interest
03/06/07						\$83,041,400.48	\$2,000,000.00	94	\$153,078.37	78.92%	\$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	78.92%	\$11,986,571.88	Republic Bank 3/6/07 - 2.55 (trans 48319)

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 12/31/10
Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	12/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.521074%
Current Projected Expenses	\$105,227,332.11	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,204,206.71)
Total Estimated Interest Income	\$13,246,804.54	Weighted Average Life of Future Funded Expenses (Days)	212
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,804.54		

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	78.92%	\$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	78.92%	\$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				79.37%	\$14,540,605.45	Expenses Wired
03/15/07						\$83,516,485.66			\$28,640.63	79.37%	\$14,569,246.08	Coupon - FHLM Note 3/15/07 Trans#18042
03/31/07						\$83,516,485.66			\$51,559.60	79.37%	\$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					(\$212,004.85)	\$83,592,950.63				79.44%	\$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	79.44%	\$17,635,456.23	FHLB Note 5/15/07 (Trans 13790)
05/15/07						\$83,592,950.63				79.44%	\$17,635,456.23	Expenses Wired
05/31/07						\$83,592,950.63			\$68,003.86	79.44%	\$17,703,460.09	ISDLAF Interest
06/30/07						\$83,592,950.63			\$71,848.50	79.44%	\$17,775,308.59	ISDLAF Interest
07/31/07						\$83,592,950.63			\$74,457.85	79.44%	\$17,849,766.44	ISDLAF Interest
08/03/07						\$83,592,950.63	\$2,500,000.00	112	\$46,875.00	79.44%	\$20,396,641.44	FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/31/07						\$83,592,950.63			\$95,904.19	79.44%	\$20,492,545.63	ISDLAF Interest
09/30/07						\$83,592,950.63			\$95,816.58	79.44%	\$20,588,362.21	ISDLAF Interest
10/31/07						\$83,592,950.63			\$95,655.51	79.44%	\$20,684,017.72	ISDLAF Interest
11/30/07						\$83,592,950.63			\$78,195.71	79.44%	\$20,732,213.43	ISDLAF Interest
12/31/07						\$83,592,950.63			\$80,380.70	79.44%	\$20,812,594.13	ISDLAF Interest
01/31/08						\$83,592,950.63			\$76,240.23	79.44%	\$20,888,834.36	ISDLAF Interest
02/29/08						\$83,592,950.63			\$58,439.42	79.44%	\$20,947,273.78	ISDLAF Interest
03/31/08						\$83,592,950.63			\$52,336.69	79.44%	\$20,999,610.47	ISDLAF Interest
04/30/08						\$83,592,950.63			\$46,133.72	79.44%	\$21,045,744.19	ISDLAF Interest
05/31/08						\$83,592,950.63			\$43,499.45	79.44%	\$21,089,243.64	ISDLAF Interest
06/30/08						\$83,592,950.63			\$40,473.88	79.44%	\$21,129,717.52	ISDLAF Interest
07/31/08						\$83,592,950.63			\$41,905.16	79.44%	\$21,171,622.68	ISDLAF Interest
08/26/08	\$5,000,000.00		114873			\$83,592,950.63				79.44%	\$16,171,622.68	American National Bank CD
08/26/08	\$5,000,000.00		114874			\$83,592,950.63				79.44%	\$11,171,622.68	Harris Bank - Palatine CD
08/26/08	\$2,500,000.00		114875			\$83,592,950.63				79.44%	\$8,671,622.68	Home State Bank CD
08/26/08	\$2,500,000.00		114876			\$83,592,950.63				79.44%	\$6,171,622.68	East Carolina Bank CD
08/26/08	\$5,000,000.00		114877			\$83,592,950.63				79.44%	\$1,171,622.68	Harris Bank - Palatine CD
08/31/08						\$83,592,950.63			\$34,566.74	79.44%	\$1,206,189.42	ISDLAF Interest
09/30/08						\$83,592,950.63			\$2,533.13	79.44%	\$1,208,722.55	ISDLAF Interest
10/31/08						\$83,592,950.63			\$2,321.54	79.44%	\$1,211,044.09	ISDLAF Interest
11/30/08						\$83,592,950.63			\$1,439.24	79.44%	\$1,212,483.33	ISDLAF Interest
12/31/08						\$83,592,950.63			\$669.45	79.44%	\$1,213,152.78	ISDLAF Interest
12/31/08						\$83,592,950.63			\$4.05	79.44%	\$1,213,156.83	Federated Interest
01/15/09						\$83,592,950.63	\$5,000,000.00	114877	\$55,308.32	79.44%	\$6,268,465.15	Harris Bank - Palatine CD
01/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.44%	\$6,268,465.15	Expenses
01/15/09	\$6,000,000.00		126935			\$83,592,950.63				79.44%	\$268,465.15	Harris Bank - Palatine CD
01/31/09						\$83,592,950.63			\$2.63	79.44%	\$268,467.78	Federated Interest
01/31/09						\$83,592,950.63			\$0.28	79.44%	\$268,468.06	ISDLAF Interest
02/13/09						\$83,592,950.63	\$2,500,000.00	114875	\$37,599.13	79.44%	\$2,806,067.19	Home State Bank CD
02/13/09						\$83,592,950.63	\$2,500,000.00	114876	\$37,596.59	79.44%	\$5,343,663.78	East Carolina Bank CD
02/14/09				\$5,000,000.00		\$83,592,950.63				79.44%	\$5,343,663.78	Expenses
02/28/09						\$83,592,950.63			\$14.78	79.44%	\$5,343,678.56	Federated Interest
03/18/09						\$83,592,950.63	\$5,000,000.00	114874	\$92,409.04	79.44%	\$10,436,087.60	Harris Bank - Palatine CD
03/17/09				\$5,000,000.00		\$83,592,950.63				79.44%	\$10,436,087.60	Expenses
03/19/09	\$5,092,409.32		130523			\$83,592,950.63				79.44%	\$5,343,678.28	Charter One Bank
03/31/09						\$83,592,950.63			\$172.11	79.44%	\$5,343,850.39	ISDLAF Interest
04/15/09						\$83,592,950.63	\$5,000,000.00	114873	\$107,419.18	79.44%	\$10,451,269.57	American National Bank CD
04/16/09				\$5,000,000.00		\$83,592,950.63				79.44%	\$10,451,269.57	Expenses
04/30/09						\$83,592,950.63			\$153.84	79.44%	\$10,451,423.41	ISDLAF Interest
04/30/09						\$83,592,950.63			\$0.00	79.44%	\$10,451,423.41	Federated Interest
05/05/09	\$5,000,000.00		132714			\$83,592,950.63				79.44%	\$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				79.44%	\$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	79.44%	\$6,481,008.43	Harris Bank - Palatine CD
05/31/09						\$83,592,950.63			\$723.79	79.44%	\$6,481,732.22	ISDLAF Interest
06/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.44%	\$6,481,732.22	Expenses
06/18/09						\$83,592,950.63	\$5,092,409.32	130523	\$8,984.97	79.44%	\$11,583,126.51	Charter One Bank
06/30/09						\$83,592,950.63			\$0.00	79.44%	\$11,583,126.51	Federated Interest
06/30/09						\$83,592,950.63			\$20.74	79.44%	\$11,583,147.25	ISDLAF Interest
07/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.44%	\$11,583,147.25	Expenses
07/31/09						\$83,592,950.63			\$0.00	79.44%	\$11,583,147.25	Federated Interest
08/15/09					\$1,500,000.00	\$83,592,950.63				79.44%	\$11,583,147.25	Expenses
08/17/09						\$83,592,950.63	\$5,000,000.00	132715-718	\$5,274.67	79.44%	\$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	79.44%	\$16,588,421.92	Federated Interest
09/15/09						\$83,592,950.63	\$5,000,000.00	132714	\$11,660.28	79.44%	\$21,600,082.20	Charter One Bank CD due 9/15/09
09/30/09						\$83,592,950.63			\$39.56	79.44%	\$21,600,121.76	
09/30/09						\$83,592,950.63			\$43.85	79.44%	\$21,600,165.61	Federated Interest



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 12/31/10
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	12/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.521074%
Current Projected Expenses	\$105,227,332.11	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,204,206.71)
Total Estimated Interest Income	\$13,246,804.54	Weighted Average Life of Future Funded Expenses (Days)	212
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,804.54		

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				79.44%	\$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				79.44%	\$18,844,065.61	11 FDIC CD's due 5/3/10
10/31/09						\$83,592,950.63		\$180.94		79.44%	\$18,844,246.55	Federated Interest
11/20/09				\$2,600,000.00	\$3,576,796.12	\$87,169,746.75				82.84%	\$15,267,450.43	Expenses
11/30/09						\$87,169,746.75		\$184.40		82.84%	\$15,267,634.83	Federated Interest
12/23/09				\$2,600,000.00	\$1,797,365.07	\$88,967,111.82				84.55%	\$13,470,269.76	Expense
12/31/09						\$88,967,111.82		\$2.50		84.55%	\$13,470,272.26	ISDLAF Interest
12/31/09						\$88,967,111.82		\$158.31		84.55%	\$13,470,430.57	Federated Interest
12/31/09						\$88,967,111.82	\$350,000.00	\$235.85		84.55%	\$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				85.03%	\$13,313,441.57	Expense
01/31/10						\$89,474,336.67		\$113.83		85.03%	\$13,313,555.40	Federated Interest
01/31/10						\$89,474,336.67		\$68.50		85.03%	\$13,313,623.90	ISDLAF Interest
02/01/10				\$2,600,000.00	\$0.00	\$89,474,336.67				85.03%	\$13,313,623.90	Expenses
02/28/10						\$89,474,336.67		\$99.40		85.03%	\$13,313,723.30	Federated Interest
02/28/10						\$89,474,336.67		\$58.20		85.03%	\$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	\$1,000,592.06	\$205.36		86.50%	\$6,676,942.35	ISDLAF Interest
09/15/10						\$91,024,593.71		\$407.94		86.50%	\$7,677,942.35	FNMA due 9/15/10
09/21/10				\$1,734,000.00	\$1,734,009.06	\$92,758,602.77				88.15%	\$5,943,933.29	Expenses
09/30/10						\$92,758,602.77		\$37.08		88.15%	\$5,943,970.37	Federated Interest
09/30/10						\$92,758,602.77		\$155.86		88.15%	\$5,944,126.23	ISDLAF Interest
10/15/10						\$92,758,602.77	\$1,000,409.66	\$590.34		88.15%	\$6,945,126.23	FHLMC due 10/15/10
10/19/10		\$100,000.00	157493			\$92,758,602.77				88.15%	\$6,845,126.23	FDIC CD due 5/19/11
10/19/10		\$249,100.00	157494			\$92,758,602.77				88.15%	\$6,596,026.23	FDIC CD due 5/19/11
10/19/10		\$249,400.00	157495			\$92,758,602.77				88.15%	\$6,346,626.23	FDIC CD due 5/19/11
10/31/10						\$92,758,602.77		\$30.12		88.15%	\$6,346,656.35	Federated Interest
10/31/10						\$92,758,602.77		\$168.01		88.15%	\$6,346,824.36	ISDLAF Interest
11/15/10						\$92,758,602.77	\$1,000,006.43	\$993.57		88.15%	\$7,347,822.36	FHLMC due 11/15/10
11/22/10				\$4,530,103.53	\$4,539,103.53	\$97,297,706.30				92.46%	\$2,808,718.83	Expenses
11/30/10						\$97,297,706.30		\$23.05		92.46%	\$2,808,741.88	Federated Interest
11/30/10						\$97,297,706.30		\$138.01		92.46%	\$2,808,879.89	ISDLAF Interest
12/15/10						\$97,297,706.30	\$999,731.53	\$1,268.47		92.46%	\$3,809,879.89	FHLMC due 12/15/10
12/31/10						\$97,297,706.30		\$7.19		92.46%	\$3,809,887.08	Federated Interest
12/31/10						\$97,297,706.30		\$108.18		92.46%	\$3,809,995.26	ISDLAF Interest
01/14/11						\$97,297,706.30	\$498,700.00	\$1,149.87		92.46%	\$4,309,845.13	Two FDIC CD's due 1/14/11
04/21/11						\$97,297,706.30	\$1,499,294.27	\$3,705.73		92.46%	\$5,812,845.13	FHLMC due 4/21/11
05/19/11						\$97,297,706.30	\$1,500,000.00	\$14,175.89		92.46%	\$7,327,021.02	Harris Bank CD due 5/19/11
05/19/11						\$97,297,706.30	\$100,000.00	\$130.69		92.46%	\$7,427,151.71	FDIC CD due 5/19/11
05/19/11						\$97,297,706.30	\$249,100.00	\$361.71		92.46%	\$7,676,613.42	FDIC CD due 5/19/11
05/19/11						\$97,297,706.30	\$249,400.00	\$289.72		92.46%	\$7,926,303.14	FDIC CD due 5/19/11
07/31/11						\$105,227,332.11		\$3,322.67		100.00%	\$0.00	Final Expenses

\$91,980,527.57 \$370,173,249.54 \$226,370,076.06 \$97,297,706.30 \$356,926,312.20 \$26,493,741.88

Total Anticipated Interest Income: \$13,246,804.54
Anticipated Arbitrage Rebate: \$0.00

4639323.04

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 12/31/10
Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	12/31/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.521074%
Current Projected Expenses	\$105,227,332.11	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,204,206.71)
Total Estimated Interest Income	\$13,246,804.54	Weighted Average Life of Future Funded Expenses (Days)	212
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,804.54		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							

Total Anticipated Interest Income Net of Arbitrage Rebate: \$13,246,804.54

Total Outstanding Principal and Interest after January 19, '11: \$8,429,475.68

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
COMPETITIVE GRANTS								
IL Green Economy Network (IGEN)	IGEN Green Outreach Initiatives	Campus-wide	Ron Ally//Jacquie Mott	DCEO	\$5,000	12/1/10	6/1/2011	To provide funding and resources for IGEN activities, courses, curriculum, workshops and activities related to campus sustainability or green community outreach.
Dr. Scholl Foundation	Nursing Scholarship Program	Nursing	Katherine Sawyer	Foundation	\$5,000	12/01/10	12/01/11	\$5,000 scholarship for nursing students to be allocated in \$1,000 increments per year
IL Clean Energy Community Foundation	Renewable Energy Training	Career Programs	Sally Griffith	Foundation	\$62,995	11/1/2010	10/31/2011	Renewable Energy Training Equipment/Alternative Electrical Energy Certificate Training
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.

Consent Agenda
Exhibit X-B.3
February 16, 2011

Homeland Security	Illinois Terrorism Task Force	Harper Police	Mike Alsup	Federal \$19,920/5 yrs	\$3,985	9/13/07	9/13/12	Four Motorola radios for crisis situations with STARCOMM accessibility.
COMPETITIVE GRANTS TOTAL					\$ 252,672			
AGENCY ALLOCATED GRANTS								
Granting Agency	Title	Department	Grant Manager	Agency	Amount	Start Date	End Date	Description
ICCB Illinois Community College Board	FY11 CTE Innovation Grant	Career Programs	Sally Griffith	State	\$47,593	7/1/2010	6/30/2011	Funds are to develop, implement, expand, and/or assess community college CTE programs of study
ICCB Illinois Community College Board	Perkins	Career Programs	Sally Griffith	State	\$377,914	7/1/10	6/30/11	Supports career and technical education (*Received Additional \$9606)
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 & Language Studies	Keiko Kimura	Federal/ State	\$24,000	7/1/10	6/30/11	WIA Incentive Funding to be used to assist students 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	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	Tom Thompson	State	\$175,000	7/1/10	6/30/11	Provides services to students with disabilities.

		Services						
AGENCY ALLOCATED GRANTS TOTAL					\$1,923,205			
		SUBCONTRACTOR / PARTNER in GRANT						
Granting Agency	Title	Department	Grant Manager	Agency	Amount	StartDate	EndDate	Description
Northern Cook County Workforce Board	WIA Eligible Programs and Support	Harper College for Businesses	Maria Coons	Federal	\$168,400	1/1/2011	12/31/2011	Veteran Services position, Career Counseling Coach, materials, workshops that assist WIA clients
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.
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.
SUBCONTRACTOR/PARTNER IN GRANTS TOTAL					\$814,322			
* Pending State budget	allocation							
* Bold = New money awarded this month								
FY11 Total All Grants:	as of January 20, 2011				\$2,990,199			
		Funded	Not Funded	Pending				
GRANTS SUBMITTED FY11	17	1	2	14				
Council for Adult and Experiential Learning (CAEL)Maps to Credentials	Prior Learning Experience Assessment (Maps to Credentials for Veterans)			X				
Rotary of Palatine	ADS Student Scholarship			X				
Pepsi Foundation	Black & Latino Teen Summit, Golf Sponsorship, Art Auction			X				
McGraw Foundation	REACH Summer Bridge Program			X				
Educause	(Pre- Application Submitted) Next Generation Learning Challenge			X				
AT&T Foundation	Aspire grant to support INSPIRE			X				
AT&T Foundation	COMPASS Testing			X				
Institute of International Education	International Academic Partnership (China)			X				
Cook County Public Health	Model Communities/ Bike Path Expansion			X				
IL Board of Higher Education	FY11 Nursing Improvement Grant (Kate Kniest/Sally Griffith)			X				
Square D/Schneider Electric	Student Success Initiative			X				
Square D/Schneider Electric	Green Technology			X				
IL Clean Energy Community Foundation	Renewable Energy Education Program (Sally Griffith)	\$(62,995) X						
TJX Foundation	Women's Program Financial Literacy – Tuition, Books and			X				

	supplies(Kathleen Canfield)							
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					
Unresolved GRANTS SUBMITTED FY10								
Dr. Scholl Foundation	Endowed Nursing Scholarship	(\$5,000) X						
Blue Cross Blue Shield	Nursing Scholarships			X				
Funds Awarded to Date		\$67,995						

**Harper College Educational Foundation
 FY 11 Year to Date Progress Report as of January 24, 2011**

ANNUAL GIVING			
	GROSS GOAL	GROSS INCOME	% to GOAL
Direct Mail Appeals	\$10,500.00	\$3,895.00	37%
Pacesetters	\$28,000.00	\$27,950.00	100%
Scholarship Stewardship	\$35,000.00	\$38,879.00	111%
Golf Open 2011	\$100,000.00	\$0.00	0%
Art Dinner Auction	\$50,000.00	\$13,500.00	27%
Employee Campaign (RFE)	\$50,000.00	\$4,924.55	10%
Tribute/Memorial	\$15,000.00	\$5,830.01	39%
Annual Events	\$55,500.00	\$11,855.00	21%
Affinity/Alumni	\$1,000.00	\$0.00	0%
Unsolicited	\$10,000.00	\$4,908.00	49%
Annual Giving Subtotal	\$355,000.00	\$111,741.56	31%
MAJOR GIFTS			
	GROSS GOAL		% to GOAL
Individual Gifts			
Leadership Gifts	\$50,000.00	\$0.00	0%
Employee Major Gifts	\$10,000.00	\$13,500.00	135%
Community/Alumni Gifts	\$150,000.00	\$61,500.00	41%
In-Kind Gifts	\$30,000.00	\$2,300.00	8%
Planned Gifts			
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%
Individual-Major Gifts			
Gift Sub-Total	\$510,000.00	\$77,300.00	15%
Corporate and Foundation Gifts			
Community, Organizations & Assns	\$50,000.00	\$0.00	0%
Corporate & Foundation Grants	\$210,000.00	\$127,537.00	61%
In-Kind Gifts	\$100,000.00	\$54,000.00	54%
Corporate & Foundation Major Gifts			
Gift Sub-Total	\$360,000.00	\$181,537.00	50%
Major Gifts Sub-Total	\$870,000.00	\$258,837.00	30%
TOTAL	\$1,225,000.00	\$370,578.56	30%

	% GOAL	# of Donors	CURRENT YEAR TO DATE
Number of donors this year	10% increase	821	256
Number of new donors	10% increase	231	80

Harper College Educational Foundation

Monthly Progress Report for Period 1-1-11 to 1-24-11

ANNUAL GIVING	
	GROSS INCOME
Direct Mail Appeals	\$150.00
Pacesetters	\$1,000.00
Scholarship Stewardship	\$100.00
Golf Open 2011	\$0.00
Art Dinner Auction	\$6,250.00
Employee Campaign (RFE)	\$0.00
Tribute/Memorial	\$0.00
Annual Events	\$1,175.00
Affinity/Alumni	\$0.00
Unsolicited	\$25.00
Annual Giving Subtotal	\$8,700.00
MAJOR GIFTS	
Individual Gifts	
Leadership Gifts	\$0.00
Employee Major Gifts	\$0.00
Community/Alumni Gifts	\$10,000.00
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	\$10,000.00
Corporate and Foundation Gifts	
Community, Organizations & Assns	\$0.00
Corporate & Foundation Grants	\$0.00
In-Kind Gifts	\$0.00
Corporate & Foundation Major Gifts	
Gift Sub-Total	\$0.00
Major Gifts Sub-Total	\$10,000.00
TOTAL	\$18,700.00

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 Midwestern states dedicated to advancing Higher Education through interstate cooperation. The member states of MHEC are Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin.

National Intergovernmental Purchasing Alliance Company (National IPA) is a cooperative purchasing organization, established through a collaborative effort of public agencies across the United States with the specific purpose of reducing procurement costs by leveraging group volume.

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

Source	Vendor	Purchase Date	Items Purchased	Dollar Amount of Purchase
IPHEC	CDW-G	December-2010	Computer Peripheral Equipment	\$30,743.49
IPHEC	Fisher Scientific	December-2010	Biology & Chemistry Instructional Supplies	\$9,441.69
IPHEC	Office Concepts	December-2010	Office Furniture	\$2,101.42
E & I	VWR International Inc.	December-2010	Biology & Chemistry Instructional Supplies	\$2,108.98
E & I	Heartland Business Systems	December-2010	Computer Peripheral Equipment	\$47,350.00
E & I	Grainger	December-2010	Maintenance, Repair and Operations Supplies	\$4,000.00
E & I	Schindler Elevator Corp.	December-2010	Carpet and Labor	\$13,035.00
E & I	KI	December-2010	Classroom Furniture	\$17,423.40
E & I	Armstrong Transfer & Storage Co.	December-2010	Moving	\$1,799.00
E & I	Claridge Products	December-2010	Wall Furnishings	\$326.36
E & I	Office Max	December-2010	Office Supplies	\$141.20
E & I	WESCO	December-2010	Electrical Supplies	\$20,419.90
MHEC	Dell Marketing LP	December-2010	Computer Peripheral Equipment	\$41,230.00
National IPA	Reinders Inc.	December-2010	Grounds Equipment	\$9,607.67
CMS	Morrow Brothers Ford	December-2010	Vehicle	\$31,544.00
CMS	Graybar Electric	December-2010	Electrical Supplies	\$12,000.00
Total				\$243,272.11

Subject: Faculty Tenure Status Report (2nd Year, Fall Hires)

Recommended by:

Dr. Kenneth Ender, President

Description

The administration informs the Board of the tenure status of all probationary faculty after review by the Faculty Tenure Committee and the administrative staff.

Information

Since 1980, resulting from a change in the Community College Act, Board of Trustee action is required only for the denial of tenure. However, the administration has regularly informed the Board of the status of non-tenured faculty as they progress through the tenure process.

Following are the names of faculty who are currently non-tenured and are progressing through the tenure process. Also included is the academic year they would be first eligible for tenure. This is a summary of tenure status as of Spring 2011.

<u>First Year Employed</u>	<u>First Year Eligible for Tenure</u>
<u>Fall 2009</u>	<u>Fall 2012</u>
Karega Cooper	Math
Tonya Dixon	Nursing
Kathleen Fischer	Nursing
John Gately	Math
Angela Mannina	Dental Hygiene
Tara Mathien	Early Childhood Education
Pardess Mitchell	Physical Education
Kimberley Polly	Math
Jane Suarez del Real	Adult Educational Development
Kelly Taylor	Graphic Arts
Eric Waldstein	Physical Education

Rationale

The Board of Trustees is informed twice a year about the progress of probationary faculty toward achieving tenure.

Funding Source

Not applicable to this exhibit.

XI. New Business

- A. Proposed Tuition and Construction and Renovation Fee Increase**
- B. Sabbatical Leave**
- C. Faculty Tenure Recommendation (3rd year Fall Hires)**
- D. Resolution to Issue Bonds**

Subject: Proposed Tuition and Construction and Renovation Fee Increase

Recommended by:

Bret Bonnstetter, Interim Controller
Accounting Services

Description

A recommendation is being made to increase the In-District tuition rate by \$4.00 per credit hour and to change the name of the Renovation Fee to Construction and Renovation Fee, and increase this by \$2.00 per credit hour. In addition, the Non-Resident, Out-of-State, and International tuition rates are updated annually. The following table reflects the current year and proposed rates.

	Actual FY 2011	Proposed FY 2012	Net Change
District Resident	\$98.50	\$102.50	\$4.00
Non-Resident	355.50	359.50	4.00
Out-of-State	431.00	435.00	4.00
International	431.00	435.00	4.00
Construction and Renovation Fee	7.00	9.00	2.00

All of these changes would be effective summer 2011.

Information

The College faces continuing budgetary challenges to maintain a balanced budget in the operating funds for FY 2012 and beyond. Recent years have seen declines in both state funding and property taxes through PTAB appeals. At the same time, costs related to repairing and updating aging buildings, and supporting the growing student enrollment on campus have put additional pressures on the budget. It is necessary for tuition and fees to be increased to compensate for revenue losses and cost increases.

The College currently has a Renovation Fee of \$7.00 per credit hour, which is allocated to the Operations and Maintenance Fund. It is recommended this fee be renamed Construction and Renovation Fee, and increased by \$2.00 per credit hour. The additional \$2.00 per credit hour would be allocated to the Operations and Maintenance (Restricted) Fund to fund capital needs.

Rationale

The Board is to establish credit tuition and fees per section 05.05.00 of the Board Policy Manual and as permitted by the Public Community College Act.

Funding Source

Not applicable to this exhibit.

Subject: Sabbatical Leave Approval

Recommended by:

Dr. Kenneth Ender, President

Description

Consideration of sabbatical leaves for full-time faculty, beginning fall term of the 2011-12 academic year. Sabbatical leave applications were reviewed by the Sabbatical Leave Committee, the appropriate Dean, Provost, and President.

Information

It is the recommendation of the administration that the following faculty members be granted a sabbatical leave for the requested time period:

Faculty Member: <u>Patrick Beach</u> – Hospitality Management – Hire Date: 8/20/91

Semester or Academic Year Requested: Fall semester, 2011

Sabbatical Description: (excerpt from application)

I will provide "Evaluator Service" for the International Food Service Executives Association (IFSEA) to the United States Army Quartermaster General, Joint Center for Culinary Excellence. JCCoE is under the command of the Quartermaster General (QMG) and reports to both the QMG and Army Deputy Chief of Staff, G-4 (Logistics). It serves as the single point of contact regarding all aspects of the Army Food Program for garrison, field, and contingency operations (CONOPS) feedings. IFSEA has over 50 years of experience providing civilian "evaluators" to the United States Armed Services including the U.S. Navy, Marines, Coast Guard, Air Force and the Military Sealift Command. Civilian evaluators are provided training at Fort Lee (NJ) where they also meet military partners. A schedule is planned and the team travels to sites identified by places visited often change every year, past army travel took evaluators to (2009) North Carolina, South Carolina, Arizona, Germany, Alabama, Washington State, Pennsylvania, Nevada, Virginia, (2010) Puerto Rico, California, North Carolina, Germany, Texas, Wisconsin, Hawaii & Korea.

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

The evaluator experience is an extremely prestigious selection that confers great stature on the candidate selected and the candidate's place of business. Many evaluators participate in the IFSEA Military Blog that is followed by the local community. Press related to the activity is extremely positive for the candidate and the institution. Trade industry magazines and general readership newspapers will have multiple articles on the evaluator's experience. Travel, food and housing are all paid for while on official United States business and processed through the business offices of the Department of the Army and IFSEA. Upon my return I will integrate new information in my classes, present at local and national conferences and present at college events (Board meetings and Brown Bag Lunches). The military's implementation of technology and educational programs are second to none in the world. This model of innovation can be brought back to the college as we renovate our hospitality program.

Faculty Member: Wendy Mertes – Early Childhood Education – Hire Date: 8/17/99

Semester or Academic Year Requested: Fall semester, 2011

Sabbatical Description: (excerpt from application)

My proposal is to spend a semester visiting various sites where the seven curriculum models discussed in ECE 115 (Early Childhood Education Curriculum for Young Children) are demonstrated. My goal is to visit each site for a week. I will document my visit by taking videos and pictures as much as possible. After my visit I will spend a week creating PowerPoint presentations which will include the history and philosophy along with the pictures and videos of the curriculum in practice. I will pay for all travel and housing through personal expenses and my professional development funds.

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

My sabbatical experience will benefit the college by strengthening our departmental curriculum resources. My local and state presentations will also increase the college's reputation as a leading institution in the early childhood education field. I will post the presentations on the department Blackboard site where they will continue to serve as a resource for faculty for many years to come. By energizing the faculty through my experience, the college will also benefit as it becomes easier for the college to recruit additional high quality adjunct faculty.

Rationale

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

Funding Source

	Semester of Leave	50% of Salary
Patrick Beach	Fall 2011	\$57,700
Wendy Mertes	Fall 2011	<u>\$39,871</u> *\$97,571

*In addition to these costs, the College will hire part-time faculty at the cost of approximately \$30,270 to teach in the absence of the faculty on leave. These costs are included in the Educational Fund of the respective departments.

Subject: Faculty Tenure Recommendations (3rd Year, Fall Hires)

Recommended by:

Dr. Kenneth Ender, President

Description

The administration informs the Board of the tenure status of all probationary faculty after review by the Faculty Tenure Committee and the administrative staff. This exhibit seeks approval of faculty who will receive tenure at the commencement of the Fall 2011 semester.

Information

Since 1980, resulting from a change in the Community College Act, Board of Trustee action is required only for the denial of tenure. However, the administration has regularly informed the Board of the status of non-tenured faculty as they progress through the tenure process. Following are the names of faculty who are recommended for tenure at the commencement of the Fall semester, 2011:

<u>First Year Employed</u>	<u>Tenure Awarded</u>
Fall 2008	Fall 2011
Brian Cremins	English
Enrique D'Amico	Computer Information Systems
Michele DeCanio	Counselor
Marianne Farinas de Leon	Developmental English
James Gramlich	Sociology
Shanté Holley Bishop	Reading
Katherine Hollis	Biology
Samuel Levenson	Nanotechnology
Karen Patterson	Art History
Pearl Ratunil	English
Jace Robinson	Biology
Jennifer Rojek	Counselor
Jennifer E. Smith	Nursing
Joseph Wachter	Chemistry
Stephanie Whalen	Reading

Rationale

The Board of Trustees is informed twice a year about the progress of probationary faculty toward achieving tenure and has reviewed and approved faculty tenure upon recommendation of the administration.

Funding Source

Not applicable to this exhibit.

Subject: General Obligation Limited Bonds Resolution

Recommended by:

Bret Bonnstetter, Interim Controller
Accounting Services

Description

A recommendation is being made to adopt a resolution for the issuance of \$4,600,000 of taxable (Series 2011A) and tax-exempt (Series 2011B) general obligation limited funding bonds.

Information

The College has a bond selling strategy that utilizes the debt service extension base available under tax cap legislation to fund necessary expenditures. This bond sale will enable the College to make payment on outstanding and unpaid claims against the District.

Rationale

Pursuant to the Public Community College Act and Local Government Debt Reform Act of the State of Illinois, the Board of Trustees must adopt a resolution providing for the issuance of General Obligation Limited Bonds.

Funding Source

Not applicable to this exhibit.

Regular Board Meeting Agenda
February 16, 2011

XII. Announcements by Chair

A. Communications

B. Calendar Dates

On-Campus Events

February 26	6:00 p.m.	ART MATTERS – live & silent auction Educational Foundation fundraiser	WCC
March 9	5:00 p.m.	Board Advisory Committee Meeting	W216
* March 16	6:00 p.m.	Regular Board Meeting	W214-215
March 20-26		Spring Break no classes, campus open	
April 5		Election Day	
April 13	5:00 p.m.	Board Advisory Committee Meeting	W216
* April 20	6:00 p.m.	Regular Board Meeting and Organizational Meeting	W214-215
May 11	5:00 p.m.	Board Advisory Committee Meeting	W216
* May 18	6:00 p.m.	Regular Board Meeting	W214-215
May 12	7:00 p.m.	Harper Academic Convocation	PAC
May 22		Harper Graduation	

Regular Board Meeting Agenda
February 16, 2011

XIII. Other Business

(including closed session, if necessary)

XIV. Adjournment