



Board of Trustees Meeting

May 18, 2011



Regular Board Meeting Agenda

May 18, 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 – April 13, 2011 Committee of the Whole Meeting;
April 27, 2011 Regular Board Meeting Exhibit X-A.1
 - 2. Bills Payable; Payroll for April 8, 2011 and April 22, 2011,
Estimated Payroll for May 6, 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
 - 6. Personnel Action Sheets Exhibit X-A.6
 - 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. Health and Psychological Services Fees 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: 2011-2012 Proposed Credit Course Fee Change for EMS 215 Paramedic – Field Experience Exhibit XI-A
- B. RECOMMENDATION: Classified and Food Staff Salary Increases Exhibit XI-B
- C. RECOMMENDATION: Supervisory and Manager Salary Increases Exhibit XI-C
- D. RECOMMENDATION: Administrative Employment Contracts Exhibit XI-D
- E. RECOMMENDATION: Hiring a Controller Exhibit XI-E
- F. RECOMMENDATION: President’s Contract Extension Exhibit XI-F

XII. Announcements by Chair

- A. Communications
- B. Calendar Dates (* indicates Board attendance required)

May 22	2:00 p.m.	Commencement / Graduation	Harper
May 30	Campus closed	Memorial Day	
June 8	5:00 p.m.	Committee of the Whole Meeting	W214
June 13	9:00 a.m.	Foundation Golf	
* June 15	6:00 p.m.	Regular Board Meeting	W214
July 4	Campus closed	Independence Day	
July 13	5:00 p.m.	Committee of the Whole Meeting	W214
* July 20	6:00 p.m.	Regular Board Meeting	W214
August 10	5:00 p.m.	Committee of the Whole Meeting	W216
* August 17	6:00 p.m.	Regular Board Meeting	W214
August 22		Fall Semester Begins	
September 14	5:00 p.m.	Committee of the Whole Meeting	A243
* September 21	6:00 p.m.	Regular Board Meeting	HPC

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

XIV. Adjournment

Regular Board Meeting Agenda
May 18, 2011

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

IV. Presentations

High School Open House Video

Mike Barzacchini and Bob Parzy

Regular Board Meeting Agenda
May 18, 2011

V. Student Trustee Report

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

VII. President's Report

President's Report

May 2011

May is a very special time on a college campus. An aura of anticipation resonates as an ending is in sight and a new beginning unfolds. Students and faculty alike are in a celebratory mood!

Over the past several days, the campus hosted many celebrations, including: Academic Convocation, Student Activities Awards Night, the annual Harper College Fashion Show, musical and dance productions, and a special night for our athletic teams. Hundreds of students have been recognized for their outstanding academic, leadership, and athletic abilities. All of these events have been supported by Harper's production, technical, and logistical staffs. These individuals worked tirelessly and did an outstanding job. I am proud of these colleagues and wish to thank them for their dedication and hard work.

We are busy preparing for commencement which will occur in a few days. This year, we have a record number of graduates; 3,435 students have filed petitions for graduation. That number represents 1,395 more graduates than was anticipated. This increase directly supports our completion goal and is an indicator that more students are finding value in completing certificates and degrees. Approximately 500 of these students will walk across the stage at graduation, also a record number at Harper College. Our Enrollment Services staff, led by Maria Moten, has done a terrific job encouraging students to petition for graduation. They have searched through records for individuals who have sufficient credits for certificates or degrees and reinforced the value of completion.

Our credit summer enrollment is sluggish, particularly as compared to the record enrollment Harper experienced during the recent economic downturn. This trend is occurring throughout the northwest suburbs and the state, and it may be a sign that the economy is improving. In spite of the stagnant enrollment, our projected budget position for FY 11 will be positive. As the budget is prepared for FY 12, we are projecting a 2% increase in credit enrollment and will hold one percent in contingency. An improving economy draws more community members to other programs. Our *InZone* summer youth program is booming. We believe that offering the program 5 days a week is contributing to significant increases in enrollment.

In addition to the celebratory events, the College has been busy with other initiatives.

Strategic Planning

- The Champion Team, Goal Team Leaders and Administrators attended a day-long retreat to review the College's progress in implementing the strategic plan and discuss how the new

strategies would be coordinated within College operations. Stakeholder impacts and an implementation schedule were developed. In addition, the group discussed activities that support the approved institutional effectiveness measures. The day ended with a review of promising practices other community colleges have used to leverage their impact on student success.

Finance

- The current Education Fund projection for the fiscal year is expected to come in better than budget for both revenue and expense. The revenue variance is driven by the State base operating grant funding which is now current through May, but was only budgeted at 50% for the year. Expenditures are running under budget with the largest component being salaries and benefits related to position vacancies during the year. The FY 2012 budget is on schedule to be put on public display in mid-June. Legal adoption will be requested at the August Board of Trustees meeting.
- The Campus Bookstore has processed 515 student and 161 faculty/staff cap and gown orders for graduation. Student gowns are “green” gowns made from earth-friendly materials which are designed to decompose in soil. Faculty/staff gowns are re-useable rental gowns.
- Over the last seven weeks, Dining Services has provided catering services for 259 campus and Conference Center events with a total of 13,487 people. This is in addition to providing cafeteria services to students, faculty, and staff. On average, food services are provided to 2,346 people per day.

Human Resources

- Harper College has committed to conducting a comprehensive compensation study that will address every job and/or job category (except Full-Time Faculty as that study is complete). This study will determine the market competitiveness of the College's compensation program so that the College can continue to attract and retain excellent employees. The Compensation Study Committee has held their initial introductory meeting.

Information Technology

- *Technology Change in Speech Classrooms* – Video/audio technology upgrades in three speech rooms are complete. These upgrades will allow faculty members to record video and audio of student speeches in a digital format and allows students to review their work.
- *Document Imaging* – Completed the implementation of document imaging in the International Student Office which allows the office to more efficiently manage the international student application process.
- *Live Chat with the Service Desk* – The Service Desk began using LiveHelpNow Chat software as another means for clients to contact the Service Desk allowing individuals to communicate through their computer with a live service desk employee. The Chat function has been used in the past weeks 99 times and received a satisfaction rating of 92%.
- *Registrar Computers* – Five workstation computers and two printers were installed outside of the Registrar's office to enable students to register, pay and request transcripts electronically.

- *Oracle Updates* – The application used for key business data backups from EBS and Banner was updated to the latest release. Additionally, check printing was migrated to an Oracle provided solution from a legacy application.
- *New Multi-function Devices* – Fifteen new multi-function copiers/printers/scanners were installed on campus to replace legacy Xerox devices.

Physical Plant

- *D Building Renovations* – A proposal is currently undergoing staff review. The timing for this project is dependent upon phasing relative to completion of the G&H project.
- *Student Center and Hospitality* – Request for Qualifications has been developed.
- *G & H Remodeling Project* – Construction documents are in process.
- *Master Plan, Euclid and Roselle Road Entrances* – A Request for Qualifications for architectural services is being prepared and will be issued at the end of May.
- *Parking Lots 2 and 2A* – Construction was completed with no change orders.
- *C Building Restroom Remodeling* – The first floor restrooms are complete. The second floor remodeling will continue through the end of the year.
- *W Building First Floor Office Remodeling* – Construction is complete and staff has moved into the remodeled space.
- *B Building Office Remodeling* – Construction is complete.
- *Y Building Back-up Generator* – The contractor began exterior construction in late April and the concrete foundations have been poured. The interior electrical work is well underway. This project is expected to be complete by mid-July. Upon completion, the generator will provide power for critical cooling equipment in the Data Center that runs campus-wide computer systems.
- *Exterior Light Fixture Replacement* – Work is complete and paperwork has been submitted for reimbursement through a grant being provided by the Illinois Department of Commerce and Economic Opportunity. Harper's contractor replaced 120 outdated building-mounted light fixtures with new ones that consume one-third the energy.
- *C-202a Printmaking Shop* – Demolition and abatement work is complete and new exhaust hoods and ductwork are ready for installation. The project will include a new ceiling, new lighting, etching tanks, sinks, and counters replacing outdated and deteriorated equipment.
- *Sidewalk Replacement at the Blue Pool* – Plans and specifications are out for bid. Soil borings and site investigations determined the likely causes of the sidewalk heaving and severe cracking east of the fountain area west of Building I.

- *Other Project Completions* – The following projects are complete:
 - a) HPC Roofing Replacement and General Construction
 - b) Boiler #2 Re-Tube Project
 - c) Renovation of J-Theater

Student Success

- Coordinator of the Certified Nursing Assistant Program, Julie D’Agostino, has been named a Greater Chicago Regional Finalist in the 2011 *Nursing Spectrum* Nurse Excellence program in the teaching category.
- Wayne Johnson has been recognized as a contributor by Loyola University’s Department of Criminal Justice, which hosted a panel on the Mob. Wayne is the author of *New Faces of Organized Crime*.
- Mary Hood, Leslye Hess, and seven second-year radiologic technology students attended the Annual Illinois State Society of Radiologic Technologists Conference and Scholar Bowl in Normal, Illinois. Four students represented Harper College in the Scholar Bowl and placed second in the first round and advanced to the final round.
- Graphic Arts Technology hosted “Boost,” a special event for high school sophomores and juniors. Sixty students attended and participated in six hands-on sessions from application to working the presses.
- Patrick Beach, Coordinator of the Hospitality Management program, hosted the 110th Conference of the International Foodservice Executives Association (IFSEA) in Schaumburg. Over 700 people participated in educational programs and competitions. Patrick was awarded the DODG, IFSEA’s highest honor.
- Special congratulations to the Deaf Program and the Interpreter Training Program for being nominated for several 2011 Deaf Illinois Awards:
 - Debby Sampson (Best Deaf Activist)
 - Harper College (Best College)
 - DeaFest, DeafNation Expo and the annual Volleyball Tournament (Best Deaf Event)
 - Harper College (Best Interpreter Training Program)
- Harper hosted Travel Channel TV personality Andrew Zimmern, who addressed the audience of 690 about food-oriented sustainability concerns. This event provided for a meaningful curriculum infusion opportunity as Zimmern prepared dinner with a group of culinary students prior to the speaking engagement. There was press coverage on Yahoo News, YouTube (two posted videos) and in the *Daily Herald*.
- The Women’s Program held its Annual Domestic Violence Training Day on April 29th, focusing on domestic violence awareness and how to infuse the information into course curriculum.
- Both the Men’s and Women’s Track and Field teams won nationals under the coaching leadership of Renee Zellner.

- Patricia Hamlen, Assistant Professor of Anthropology, was selected to participate in the NEH summer institute to India. This is a competitive award with more than 100 applicants vying for 24 places in the program.
- Sue Bajt, Professor in Computer Information Systems, served as a Higher Learning Commission consultant-evaluator for the accreditation of Dakota County Technical College in Rosemount, Minnesota.
- Paul Peterson and Marianne Farinas de Leon, faculty in Academic Enrichment and Language Studies, presented "Developmental: It's not their skill; it's how you teach" at the Developmental Symposium.
- Harper's New Advising Professionals Training Program was accepted as an Exemplary Practice for inclusion in the National Academic Advising Association 2011 Advising Administration Commission-sponsored monograph identifying outstanding practices in advising administration.
- New Student Orientation for summer and fall is well underway. The Center for New Students and Orientation and the Assessment Center have invited more than 1,000 students to attend.
- Admissions Outreach participated in a number of community events geared towards adults returning to school. Those events included the Harper College Job Fair, Northrop Grumman, Education Fair, Rolling Meadows Benefits Fair, Midwest Gaming and Entertainment Job Fair, and the 10th District Job Fair.
- Admissions Outreach, in collaboration with various faculty and staff, hosted the Spring High School Open House. Students and their families were provided with information about the postsecondary educational opportunities available to them here at Harper College and were guided through the steps of the admissions process. More than 450 people were in attendance.
- Admissions Outreach hosted a spring semester Spanish Information Session. All in attendance were interested in learning more about the ESL program and other Harper classes.
- Pardess Mitchell, faculty in Physical Education, presented a paper "Teaching the Millennial Student: From Motivation to Engagement" at the International Conference for College Teaching and Learning and won the Best Paper Award.
- Harper's Engineering Program hosted the Community College Catapult Contest.
- Harper's Astronomy Program hosted Astronomy Day in conjunction with the Northwest Suburban Astronomers. The first floor of Z-building was filled with astronomy activities including displays, presentations, an inflatable planetarium, and space-themed crafts for children.
- Music Chair Greg Clemons was an adjudicator and clinician for the Illinois High School Association Large Ensemble Festival. The Festival was held at Thornwood Township High School in South Holland, Illinois, and attended by 57 high school bands, orchestras, and jazz

bands from throughout the greater Chicago area. Greg also served as a guest conductor and clinician at Glenbrook South High School.

- Amy Kammerman, Coordinator of Library Instruction, presented an ITC Brown Bag session entitled "Images as Information" and discussed techniques for active learning in library instruction in Calgary, Alberta, Canada. Amy also gave a presentation at the 3rd Annual Best Practices Learning Symposium for Developmental Educators at Harper entitled "The Library as a Tool for Success."
- The Tutoring Center has been very busy this semester. Tutors have logged in 10,687 contact hours. This represents a 17% increase over the same period last year.

In closing, I would like to thank the Board for their expression of support for my Presidency by of authorizing an extension to my contract through 2015. Cathy and I are beginning to feel more at home in the Chicago area, despite the challenging winters! William Rainey Harper College is an exceptional institution. I look forward to the next few years as we continue to activate the strategic plan and experience even more success with our completion agenda. Again, thank you for your support.

Let's hope for great weather for our graduation festivities!

Ken

President's Report
May 18, 2011

Student Success Report

Inspiration in Action: The First College & Career Expo

Mike Barzacchini
Margaret Bilos
Fredia Martin

President's Report
May 18, 2011

Legislative Report

President's Report
May 18, 2011

Correspondence

RECEIVED
OFFICE OF THE PRESIDENT

 Harper College

APR 25 REC'D

HARPER COLLEGE
PALATINE, ILLINOIS

Richard Middleton-Kaplan
Department of English
Liberal Arts Division

4/26
xc

Bot
D. Murawick
Prot Dowd

Recognition

F4I
--- wonderful
int...
--- KC

1200 West Algonquin Road
Palatine, Illinois 60067

847.925.6480
847.925.6039 fax

Dear President Ender,

Thank you so much for your letter informing me that you will recommend me to our Board of Trustees for promotion to professor. I feel honored and grateful.

I thank you also for your invitation to the April 27 board meeting. I will not be able to attend, as I will still be in York on the sabbatical which you graciously approved. When we met to discuss this sabbatical, you asked me to keep you posted. I would like to give you a brief update here.

I arrived at the Centre for Applied Human Rights (CAHR) in early January. During the Spring term (January 10 through March 18), I worked with CAHR's director and faculty, and with members of the English Department and the Department of Theatre, Film, and Television, to develop a course on Human Rights and Culture. This course will debut next Fall and will become a permanent part of CAHR's "inner core" curriculum (that is, it will be a required course rather than an "outer core" elective). Learning Communities do not exist here, and because of various institutional and bureaucratic barriers are almost impossible to introduce, but thanks to my background as Learning Communities co-coordinator at Harper, I was able to offer suggestions that will allow this course to go forward with some degree of cross disciplinary team teaching.

Also during the Spring term, I attended CAHR courses for MA and LLM students on "Asylum, Migration, & Human Trafficking" and "Truth, Justice, & Reparations." I have also gone to two conferences and many lectures, films, and civic events related to human rights. In addition to learning from CAHR's esteemed faculty, I have learned so much from the students. The classes are particularly fascinating because of the demographics; the eighteen or nineteen students in each class come from fourteen or fifteen countries. Most of the topics discussed are not abstract for them, but have direct bearing on their lives; for example, when we talk about displaced persons and refugees, many have direct knowledge of that experience. As such, their insights are invaluable, and I look forward to bringing these experiences back to Harper students.

Primarily, I worked through the Spring on designing a course linking literature with human rights. My goal has been to help CAHR create this course and then, I hope, to introduce a refined version at Harper when I return. CAHR director Dr. Paul Gready has wanted to launch such a course for some time, but says he and CAHR faculty have not known how to go about doing so. In particular, they have not known how to approach or teach the course with an "applied" focus so that the readings are relevant to the field work their students will do as human rights defenders. He expressed gratitude that I was willing to pilot this effort and show one way that this might be done.

I will teach this pilot version during the Summer term here (April 26 through July 1). Dr. Gready hoped we would be able to attract six or eight of the MA and LLM students in addition to the

CAHR faculty and two or three PhD students; however, student interest has been so widespread and enthusiastic that we have a group of thirty who have signed up. This is a wonderfully diverse group: I have students from China, Cyprus, Egypt, Gaza, Iraq, Northern Ireland, Italy, Kenya, Korea, Malaysia, Pakistan, Poland, Rwanda, Slovakia, Syria, and Turkey, along with a smattering of Brits and Yanks. I have tried to select themes and texts that will have direct, practical bearing on the situations and emotions that they might encounter in their field work, and in our introductory meeting I urged them to bring in texts from their own traditions, cultures, and countries, as well as from places that they had studied or visited. It will be an incredible privilege to teach, and even more to learn from, this group.

As an unexpected side benefit, I am learning more about the problem-based learning (PBL) approach to education. CAHR shares a building with the undergraduate Law School, which has designed its curriculum around PBL—not just as an approach to discrete assignments, but as the foundation of the entire program. In fact, York has become recognized for this distinct approach, and the students who come to the Law School here seek it out for that reason. The building I work in features an entire floor dedicated to PBL with special chairs, tables, rooms, and gathering areas all designed to facilitate PBL. I look forward to sharing this information when I return.

I would like to conclude this letter of gratitude by telling you about my encounters with Achmed, one of the people I am working closely with. Achmed is a human rights defender from Iraq who had been an English professor there. He lost most of his hearing when a suicide bomber detonated himself 50 feet away; Achmed only survived because a bus happened to be between him and the bomber. For speaking out against terrorism, he was targeted with a grenade thrown at him—he still has not recovered from the wounds—and he was kidnapped and then held captive and tortured, until he was rescued late last year and brought here to CAHR. He became a human rights defender because of the place and time in which he lived; had he been born in another country or era, he would have simply gone on being a teacher, which is what he remains at heart. He talks openly about his experience being tortured, but he comes most fully alive when discussing his beloved poets Auden, Blake, Keats, Browning, Shelley, Tennyson, and Hardy. My own devotion to literature seems validated when a person such as Achmed, having suffered as he has, still finds beauty, meaning, and hope in poetry. And if he can, then perhaps my students can find meaning and beauty and joy in it as well, in the contexts of their own lives.

I thank you again for recommending me for promotion, and for the extraordinary opportunity to learn and experience so much which I look forward to bringing back to the Harper community.

Sincerely,



Richard Middleton-Kaplan
English Department

Visiting Scholar, Centre for Applied Human Rights
The University of York

2010
THE AWARDS
UNIVERSITY OF THE YEAR

cc: EC
Bret
Jim
Mike
Tom

May 4, 2011

Mr. Ronald Ally, Executive Vice President
William Rainey Harper College
1200 West Algonquin Road
Palatine, IL 60067-7398

Subject: William Rainey Harper College
FEMA-1960-031-U017F-00
Application Accepted

Dear Mr. Ally:

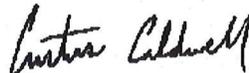
The Illinois Emergency Management Agency (IEMA), as administrator of the Public Assistance Program for the State of Illinois, has approved your organization's application for Public Assistance Program funding under the FEMA-1960-DR-IL declaration made by the President. Copies of the Request For Public Assistance and Public Assistance Grant Agreement forms are enclosed for your records. Please note the Public Assistance ID No. on the Public Assistance Grant Agreement. This is the number FEMA and IEMA will use to track your subgrant. Please use this number on all correspondence and whenever referring to your organization's subgrant.

Under the disaster declaration, the Public Assistance Program may provide assistance to organizations for eligible costs, which are a direct result of the declared event. Applicants accepting Federal assistance through this program are expected to comply with all Federal, State and local laws and regulations, and the Public Assistance Program requirements, which are included in the Public Assistance Grant Agreement and Public Assistance Program Applicant Handbook.

It is your organization's responsibility to compile documentation to support the costs to be claimed under your organization's subgrant. Various forms and information are available in the Public Assistance Program Applicant Handbook to help you document your organization's costs. FEMA will meet with your organization to prepare Project Worksheets (PWs), which will establish a scope of work for each project and document the costs eligible for reimbursement. Once IEMA receives an approved PW from FEMA for your damages and costs, we will forward your organization a copy of the PW and process a payment for the appropriate Federal share (75%).

If you have any questions regarding your organization's application, projects, or program requirements, please contact me or any member of the Public Assistance staff at (217) 782-8719.

Sincerely,



Curtis Caldwell, Manager
Mitigation & Infrastructure Section

Enclosures

RECEIVED
EVP, Finance and
Administrative Services

MAY 06 2011

HARPER COLLEGE
Palatine, IL





PUBLIC ASSISTANCE GRANT AGREEMENT

Title: Public Assistance Grants

CFDA Number: 97.036

Page 1 of 2

Federal Declaration Number

1960

Declaration Date

March 17, 2011

PA ID Number (filled by IEMA)

031-4017F-00

APPLICANT ORGANIZATION INFORMATION

Applicant Organization Name

William Rainey Harper College

Street Address

1200 W. Algonquin Rd.

City

Palatine

State

IL

ZIP Code (ZIP+4)

60067-7398

County

Cook

FEIN

36-2582782

DUNS #

066189770

Congressional District(s)

District 10

Fiscal Year Start Date

July 1

APPLICANT'S AGENT INFORMATION

Name

Ronald N. Ally

Title

Executive Vice President Finance & Administrative Services

Organization Name

William Rainey Harper College

Street Address

1200 W. Algonquin Rd.

City

Palatine

State

IL

ZIP Code (ZIP+4)

60067-7398

E-Mail Address

rally@harpercollege.edu

Business Phone Number

847-925-6637

Cell Phone Number

224-676-8585

Fax Phone Number

847-925-6040

TYPE OF APPLICANT

(Circle appropriate type of applicant organization)

A State Government

D City/Village Government

G Higher Education Institution

B County Government

E School District

H Native American Tribe

C Township Government

F Special District

I Private Non-Profit Organization

GRANT CONDITIONS

As the authorized representative of the Applicant, I agree and certify that the Applicant:

- Understands that any funding provided by this Grant is being provided under the Public Assistance Program, as authorized under the Robert T. Stafford Disaster Relief and Emergency Assistance Act (P.L. 93-288, as amended). Grant funding may only be used for eligible work and costs approved by the Federal Emergency Management Agency (FEMA).
- Has the legal authority to apply for Federal assistance, and the institutional, managerial and financial capability to ensure proper planning, management and completion of work for which funding is being provided under the Grant.
- Is not applying for disaster assistance for which it is receiving duplicate benefits for the same loss from another source.
- Will comply with all applicable Federal and State laws, regulations and policies.
- Will comply with the contract provisions in 44 CFR § 13.36(I).
- Will comply with all written guidance issued by the State of Illinois related to the Grant. This guidance includes, but is not limited to, the Public Assistance Program Applicant Handbook. The Illinois Emergency Management Agency (IEMA), as Grantee of the Public Assistance Program for the State of Illinois, shall serve as interpreter of all guidance under the Program and has the authority to take any action necessary to bring the Applicant into compliance with Program requirements.
- Will provide all necessary forms, documentation, and information as required or requested by IEMA to administer the Public Assistance Program.
- Understands that all payments under the Grant will be made in accordance with 44 CFR § 206.205.
- Understands that the performance period for the Grant is defined by the project completion deadlines included in 44 CFR § 206.204.
- Will submit a quarterly progress report to IEMA by the 15th day of January, April, July and October for all grants in excess of \$25,000.

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Continued on back of page

Illinois Emergency Management Agency

11. Will return to the State of Illinois all Federal or State grant funds that are not expended on eligible work or are accidentally over-advanced to the Applicant. The Applicant must return this funding to the State of Illinois as soon as possible, but not later than 45 calendar days from the expiration of the project completion deadline. The State of Illinois may recapture those funds not expended on eligible work or over-advanced to the Applicant, in accordance with Federal and State laws and regulations.
12. Will give FEMA, the Comptroller of the United States and the State of Illinois access and right to examine all records, books, papers, or other documents related to the Grant and will establish a proper accounting system in accordance with generally accepted accounting principals.
13. Will comply with the requirements of the Single Audit Act of 1984 (as amended) and OMB Circular A-133, "Audits of States, Local Governments and Non-Profit Organizations".
14. Will comply with the insurance requirements of the Robert T. Stafford Disaster Relief and Emergency Assistance Act (P.L. 93-288, as amended), to obtain and maintain any other insurance as may be reasonable, adequate and necessary to protect against further loss to any property which was replaced, restored, repaired or constructed with this Grant assistance.
15. Will comply with the provisions of the Hatch Act (5 U.S.C. 1501-1508 and 7324-7328), which limit the political activities of employees whose principal employment activities are funding whole or part with Federal funds.
16. Will not enter into a contract with a contractor who is on any Federal or State debarred contractor list.
17. Will comply with the Fair Labor Standards Act (29 U.S.C. 201), as they apply to employees of higher education, hospitals and other non-profit organizations.
18. Will comply with the provisions of the Drug-Free Workplace Act of 1988 (44 CFR, Part 17, Subpart F).
19. Will comply with all Federal and State laws and regulations relating to non-discrimination.
20. Will comply, as applicable, with the provisions of the Davis-Bacon Act (40 U.S.C. 276a-276-1), the Copeland Act (40 U.S.C. 276c and 18 U.S.C. 874), the Contract Work Hours and Safety Standards Act (40 U.S.C. 327-333) and the Illinois Prevailing Wage Act (820 ILCS 130/1).
21. Will establish safeguards to prohibit employees, contractors and subcontractors from using their positions for a purpose that constitutes or presents an appearance of personal or organizational conflict of interest or personal gain.
22. Will hold harmless the United States and its agents and employees, the State of Illinois and its agents and employees, from and against all claims, damages, losses, and expenses arising out of or resulting from the approval of work, regardless whether or not such claim, damage, loss or expense is entirely or in part by the United States or State of Illinois.
23. Will pay no Federal appropriated funds to any person for influencing or attempting to influence an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of an Federal contract, grant, loan or cooperative agreement. If any funds other than Federal appropriated funds have been or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with a Federal contract, grant, loan or cooperative agreement, the undersigned shall complete and submit Standard Form LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions. The undersigned shall require that the language of this certification be included in the award documents for all sub-awards at all tiers (including subcontracts, subgrants and contracts under grants, loans, and cooperative agreements) and that all subrecipients shall certify and disclose accordingly. This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by Section 1352, Title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$100,000 for each such failure.
24. Will operate and maintain the facility in accordance with the minimum standards as may be required or prescribed by any applicable Federal, State and local agencies for the maintenance and operation of such facilities.
25. Will, for any repairs or construction funded herewith, comply with applicable standards of safety, decency and sanitation, and in conformity with applicable codes, specifications and standards, and will evaluate the hazards in areas in which the appropriate action to mitigate such hazards, including safe land use and construction practices.
26. Understands that obligations of the State will cease immediately without penalty of further payment being required if in any fiscal year the General Assembly or Federal funding source fails to appropriate or otherwise make available sufficient funds for this Grant.
27. Is not barred from being awarded a contract under 30 ILCS 500. Section 50-11 prohibits a person or organization from entering into a contract with a State agency if they know that they are delinquent in the payment of any debt to the State of Illinois, as defined by the Debt Collection Board. The Applicant further acknowledges that the contracting State agency may declare the contract void if this certification is false or if the Applicant is determined to be delinquent in the payment of any debt during the term of the contract.

Certification

The subgrantee certifies they have read and will comply with the grant conditions, and the information provided in the grant agreement is accurate and true.

Applicant's Authorized Representative (signature)

Governor's Authorized Representative (GAR)

Title *President*

Date *4/7/11*

David W Smith
05.04.11

RA

DEPARTMENT OF HOMELAND SECURITY FEDERAL EMERGENCY MANAGEMENT AGENCY REQUEST FOR PUBLIC ASSISTANCE		O.M.B. No. 1660-0017 Expires October 31, 2008
PAPERWORK BURDEN DISCLOSURE NOTICE Public reporting burden for this form is estimated to average 10 minutes. Burden means the time, effort and financial resources expended by persons to generate, maintain, disclose, or to provide information to us. You may send comments regarding the burden estimate or any aspect of the collection, including suggestions for reducing the burden to: Information Collections Management, U.S. Department of Homeland Security, Federal Emergency Management Agency, 500 C Street, SW, Washington, DC 20472, Paperwork Reduction Project (OMB Control Number 1660-0017). You are not required to respond to this collection of information unless a valid OMB number appears in the upper right corner of this form. NOTE: Do not send your completed questionnaire to this address.		
APPLICANT (Political subdivision or eligible applicant.) <i>William Rainey Harper College</i>		DATE SUBMITTED <i>4/7/11</i>
COUNTY (Location of Damages. If located in multiple counties, please indicate.) <i>Cook</i>		
APPLICANT PHYSICAL LOCATION		
STREET ADDRESS <i>1200 W. Algonquin Rd.</i>		
CITY <i>Palatine</i>	COUNTY <i>Cook</i>	STATE <i>IL</i>
ZIP CODE <i>60067-7398</i>		
MAILING ADDRESS (If different from Physical Location)		
STREET ADDRESS <i>- same -</i>		
POST OFFICE BOX	CITY	STATE ZIP CODE
Primary Contact/Applicant's Authorized Agent		Alternate Contact
NAME <i>Ronald N. Ally</i>		NAME <i>Bret Bonnstetter</i>
TITLE <i>Executive Vice President Finance and Administrative Services</i>		TITLE <i>Interim Controller</i>
BUSINESS PHONE <i>847-925-6637</i>		BUSINESS PHONE <i>847-925-6224</i>
FAX NUMBER <i>847-925-6040</i>		FAX NUMBER <i>847-925-6052</i>
HOME PHONE (Optional)		HOME PHONE (Optional)
CELL PHONE <i>224-676-8585</i>		CELL PHONE <i>630-659-7828</i>
E-MAIL ADDRESS <i>rally@harpercollege.edu</i>		E-MAIL ADDRESS <i>bbonnste@harpercollege.edu</i>
PAGER & PIN NUMBER		PAGER & PIN NUMBER
Did you participate in the Federal/State Preliminary Damage Assessment (PDA)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Private Non-Profit Organization? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, which of the facilities identified below best describe your organization? _____		
Title 44 CFR, part 206.221(e) defines an eligible private non-profit facility as: "... any private non-profit educational, utility, emergency, medical or custodial care facility, including a facility for the aged or disabled, and other facility providing essential governmental type services to the general public, and such facilities on Indian reservations." "Other essential governmental service facility means museums, zoos, community centers, libraries, homeless shelters, senior citizen centers, rehabilitation facilities, shelter workshops and facilities which provide health and safety services of a governmental nature. All such facilities must be open to the general public."		
Private Non-Profit Organizations must attach copies of their Tax Exemption Certificate and Organization Charter or By-Laws. If your organization is a school or educational facility, please attach information on accreditation or certification.		
Official Use Only: FEMA-____-DR-____ - ____ FIPS# _____		Date Received:

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Center for Excellence
1625 Eastover Drive
Jackson, MS 39211
www.ptk.org

PHI THETA KAPPA
HONOR SOCIETY

HARPER COLLEGE
PALATINE, ILLINOIS

Headquarters
p 601.984.3504
f 601.984.3550

April 15, 2011

Dr. Kenneth L. Ender
President
William Rainey Harper College
1200 West Algonquin Road
Wojcik Conference Center, Room W303
Palatine, IL 60067

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Dear Dr. Ender,

We at Phi Theta Kappa's Center for Excellence owe a tremendous debt of gratitude to our chapter advisors whose dedicated service is responsible for the success of our local chapters. Advisors are truly the lifeblood of our organization, and we are delighted to recognize them for their years of service. On your campus, we are proud to honor Dr. Alicia Tomasian for 5 years of service as advisor of the Phi Phi Chapter.

Please join with us in expressing gratitude to your chapter advisor for service rendered to Phi Theta Kappa over these many years by presenting the enclosed gift during an appropriate occasion, such as your institution's spring awards ceremony or the spring induction of the Phi Phi Chapter. We ask that you convey to Alicia our sincere appreciation for the service and time given to further the ideals of Phi Theta Kappa at your college.

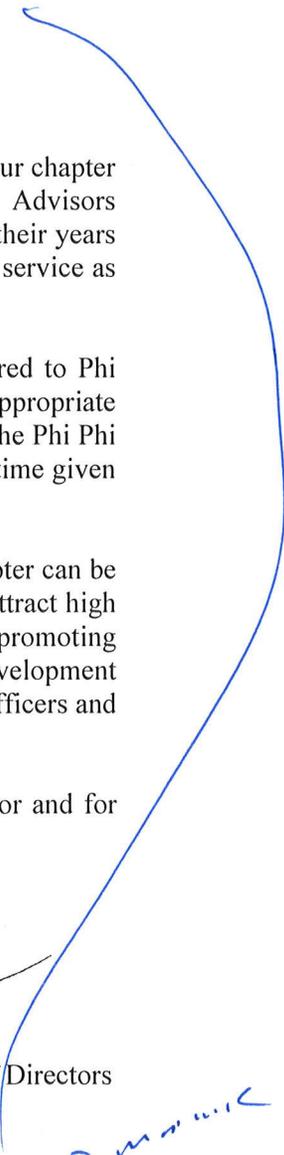
We also want to take this opportunity to ask you to consider how valuable a strong chapter can be to your college. With your support, your chapter can become a recruitment vehicle to attract high school honor students to your campus. Phi Theta Kappa's Honors in Action initiatives, promoting intellectual challenge and service learning, can become the foundation of a student development program at your college. We encourage you to meet with your chapter's advisors and officers and learn how administrative support can work for your mutual benefit.

Thank you for your assistance in recognizing the achievements of your chapter advisor and for your continuing interest in our Society.

Sincerely,

Rod A. Risley
Executive Director

Everett C. Johnson
Chair, Phi Theta Kappa Board of Directors



Alicia -
with Jean!
LCM

ee
Diversity
John Garcia
Alicia Tomasian



One Dupont Circle, NW
Suite 410
Washington, DC 20036

www.aacc.nche.edu
[T] 202.728.0200
[F] 202.833.2467

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April 18, 2011

Dr. Kenneth Ender
President
Harper College
1200 W Algonquin Rd
Palatine, IL 60067-7398

Dear Ken:

Thank you so much for speaking at the Special Spotlight session, "Inside the Completion Agenda: Challenges, Opportunities, and Action" at the 2011 AACC national convention last week. The standing room only audience was fully engaged in the presentations and the follow-up conversations about this important national goal to increase the number of Americans with degrees and certifications.

The dynamic Harper College video was an impressive way to start the session. The dramatic graphics, student voices, and compelling photos provided just the right tone and energy for the topic. Your remarks put everything into context and illustrated how to engage the entire campus and community in developing a meaningful strategic plan for the college.

We appreciate your leadership and vision regarding student success and completion—and your significant contribution to the success of a key part of our national convention.

Many thanks!

Sincerely,

Lynn Barnett
Vice President for Academic, Student, and Community Development

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to the guys!
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RECEIVED
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HARPER COLLEGE
PALATINE, ILLINOIS

April 19, 2011

President Kenneth L. Ender
William Rainey Harper College
1200 West Algonquin Road
Palatine, Illinois 60067-7398

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Dear Ken,

This is just a quick note to say that I just received and read the exceptional Harper College magazine, Engage. Extraordinary things going on at Harper and this publication is really an exceptional example of how the world finds out about them. Thank you for being such a great collaborator with Roosevelt University and I look forward to having future stories in both of our magazines about those successes.

See you soon.

Cordially,

Charles R. Middleton

CRM/ma

*oe Phil Burke
Michael [unclear]!
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COOK COUNTY CLERK DAVID ORR
69 W. Washington, Suite 500, Chicago, Illinois 60602



TEL (312) 603-0996 FAX (312) 603-9788 WEB cookcountyclerk.com

May 2, 2011

Michael Nejman
Director, Student Activities
Harper College
1200 W. Algonquin Road
Palatine, IL 60067

Dear Michael,

Our college recruitment coordinator, Mark Mesle, mentioned that you have always been eager to assist in our efforts to recruit Harper Students to work for us on Election Day. I understand that you have also helped facilitate voter registration activities on campus. I wanted to thank you directly for your support in these areas.

Our college program only works because of the support of staff and faculty such as yourself who are genuinely interested in getting their students involved in the world around them. Your assistance is of particular importance because it is a constant challenge to fully staff our polling places in the northwest suburbs. That makes every Harper student we recruit that much more important.

I hope that we can continue to count on your support in 2012. Presidential Elections always present a unique opportunity to tap into student enthusiasm and I hope that together we can fully engage the students of Harper College.

Thank you again for your efforts.

Sincerely,

A handwritten signature in cursive script that reads "David Orr".

David Orr
Cook County Clerk

Regular Board Meeting Agenda
May 18, 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**

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 Committee of the Whole Meeting of Wednesday, April 13, 2011

CALL TO ORDER

The Committee of the Whole meeting of the Board of Trustees of Community College District No. 512 was called to order by Chair Hill on Wednesday, April 13, 2011 at 5:10 p.m. in Room W216 of the Wojcik Conference Center, 1200 W. Algonquin Road, Palatine, Illinois.

ROLL CALL

Present: Members Hill, Canning, Kelley, Hoffman, Stone, Ciocan, Incoming Trustees Gallo and Mundt

Absent: Trustees Borro and Graft

Also in attendance:

Dr. Ken Ender, President; Maria Coons, Board Liaison; Sheila Quirk-Bailey, Chief of Staff; Ron Ally, EVP Finance and Administrative Services; Judy Marwick, Provost; Patrick Bauer, Chief Information Officer; Bret Bonnstetter, Interim Controller; Michelle Jackson, Interim Chief Information Officer; Jim Ma; Steve Petersen; Darlene Schlenbecker; Doug Easterling; Evelyn Seiler

DISCUSSION

Dr. Ender explained the Committee of the Whole process to the two in-coming Board Members.

The Board Packet for April 27, 2011 was reviewed.

It was determined that the language in Exhibit X-A.7 should indicate that closed session minutes under review remain closed and verbatim recordings under review be destroyed within the parameters set forth in the exhibit, to be voted on at the April 27, 2011 Board meeting.

Darlene Schlenbecker presented the Institutional Effectiveness Measures, reviewing the process of determining Harper's IEMs, the criteria used, and data sources referenced, and shared the new document showing the goals for FY2012.

CONSENT AGENDA

Modification to Board Policy Manual

Member Stone moved, Member Canning seconded, to approve Exhibit XI-F Modification to Section 01.21.01 of the Board Policy Manual extending the length of terms for Board officers from one year to two year aligning with the general election of Board members, as outlined in Exhibit XI-F (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Upon roll call, the vote was as follows:

Ayes: Canning, Hill, Hoffman, Kelley Stone, Student Member Ciocan

Nays: None

Motion carried.

FOLLOW-UP LIST

Meeting dates for FY2012 were reviewed.

The relationship to the Foundation Memorandum of Understanding was discussed. This will be added to the follow-up list.

Member Stone asked to hear more about the counseling process of students. This will be added to the follow-up list.

As a reminder, the April Board meeting will be held on April 27, 2011 and will include both the regular and organizational meetings.

Member Hoffman complimented Harper on the *Engage* publication he received at his home.

Member Hoffman announced that this would be his last official Board meeting. He thanked the Board for the work they've accomplished. He thanked Dr. Ender for coming to Harper, and complimented the team he's pulled together, and the leadership and direction.

Chair Hill thanked Member Hoffman for his years of service and dedication to Harper College.

CLOSED SESSION

Member Stone moved, Member Canning seconded, adjourning into closed session at 6:30 p.m. to discuss personnel issues.

In a voice vote, motion carried.

ADJOURNMENT

Member Canning moved, Member Kelley seconded, to adjourn the committee of the whole meeting at 6:59 p.m.

In a voice vote, the motion carried.

Chair

Secretary

New Business
Exhibit XI-F
April 13, 2011

Subject: Second Reading of the Modifications to Section 01.21.01 of the Board Policy Manual

Recommended by:
Laurie Stone, Trustee

Description

This represents the second reading of modifications to the length of terms for Board officers.

Information

Current Board policy states that Board officers serve one-year terms. State statute allows for terms of up to two years.

The first reading of this modification was approved at the March 2011 Board meeting.

Rationale

One-year terms do not provide adequate time for Board officers to acclimate to their positions. Thus, it is recommended that Board officers serve two-year terms that align with the consolidated general election. This change in policy complies with State statute.

Funding Source

Not applicable to this exhibit.

01.21.00 OFFICERS OF THE BOARD

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

01.21.01 Term

Each officer of the Board shall be elected for a term of two years. Election of officers will be conducted during the organizational meeting held in election years. Terms of office shall commence following election of officers and end upon the next succeeding election of officers.

01.21.03 Duties

Chair

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

Vice-chair

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

Secretary

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

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, April 27, 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, April 27, 2011 at 6:02 p.m. in the Wojcik Conference Center (Room 214), 1200 W. Algonquin Road, Palatine, Illinois.

Member Canning led the Pledge of Allegiance.

ROLL CALL

Present: Members Rita Canning, Diane Hill, Bill Kelley, Laurie Stone and Student Member Maria Ciocan
Absent: Members Carlos Borro, Bill Graft, Dick Hoffman

Also present: Kenneth Ender, President; Ronald Ally, EVP Finance and Administrative Services; Patrick Bauer, 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; Sheila Quirk-Bailey, Chief of Staff; Diana Sharp, Assistant Provost; David Antonides; Patrick Beach; Margaret Bilos; Dave Braunschweig; Erin Brooks; Darin Buckman; Orlando Cabrera; Joan Carlson; Tom Dowd; Doug Easterling; Lori Eschenbaum; Linda Frank; Sam Giordano; Thomas Goetz; Sally Griffith; Njambi Kamoche; Ashley Knight; Paul LeBreck; Kevin Long; Jim Ma; Margie McGowan Sedano; Maria Moten; Michael Nejman; Sheryl Otto; William Pankey; Robert Paul; Larry Price; Jeff Przybylo; Michelé Robinson; Darlene Schlenbecker; Evelyn Seiler; Rich Seiler; Bobby Summers; Josh Sunderbruch; Dennis Weeks; LaVonya Williams; Judi Zaplatynski.

Guests: Alan Bombick, Legat Architects; Tom Crylen; Ken Florey, Robbins Schwartz Nicholas Lifton and Taylor, Ltd.; Logan Frey, Harper Speech Team; Shauna Jungdahl, Harper Speech Team; Wioleta Kosowska, Harper Culinary Team; Michael Lacson, Harper Culinary team; Kyle Larson, Harper Speech Team; Justin McDermott, Student Senate; Craig Nelson, Harper Speech Team; Francisco Sanchez, Harper Culinary Team; Sonia Sherwani, Harper Speech Team; Charles Smith, Cannon Design; Scott Steingraber, Legat Architects; Anna Woinska, Harper Culinary Team.

STUDENT TRUSTEE
REPORT

Student Member Ciocan stated this is her last meeting. This year has meant a lot to her, growing as an individual and understanding what being the Student Trustee really means. It has given her confidence. Attending Harper College has given her focus and direction; she intends to pursue a career in plastic surgery so she can make the world a better place by helping children in need. She will, with pride, tell others that she got her start at Harper College.

Ciocan then introduced her successor, Justin McDermott. He has been a very active leader on Student Senate, he sat on the College Assembly governance committee and he single-handedly led the effort to revise and update the Student Senate Constitution.

Chair Hill read the following Resolution honoring Maria Ciocan into the minutes.

Resolution

Whereas, Maria Ciocan was elected by her peers to serve as the student representative on the Harper College Board of Trustees for 2010-2011, where she always put the students' vote first and brought a sense of purpose and responsibility to her service through her hard work and dedication to the role of Student Trustee; and

Whereas, she advocated for Harper students, communicated student concerns and suggestions in an exemplary manner and kept the Board informed about issues which affect students; she also initiated the introduction of many outstanding students to the Board; these students gave presentations on campus life and student achievements; and

Whereas, she was involved in many Groups and Committees, including the Student Senate Meetings; the Student Senate Retreat and the Club Retreat; the Student Activities Information Luncheon; the Leadership Challenge lecture by *Leadership Challenge* author, Barry Posner; and the 2010-2011 Distinguished Faculty Award Selection Committee. Maria also supervised and organized the Student Senate Merit Book efforts for both 2010 and 2011; and

Whereas, she was a Member of Phi Theta Kappa; Maria also received Student Service Awards for Fall 2009 and Spring 2010; and

Whereas, she represented Harper College at the Illinois Community College Board (ICCB) Student Advisory Committee (SAC) in Springfield; she attended the 41st Annual Association of Community College Trustees (ACCT) Leadership Congress in Toronto; the Illinois Community College Student Activities Association (ICCSAA) Fall Leadership Conference where the Student Senate received their 11th consecutive Merit Book Award; and the ICCTA North Suburban Regional Meeting; Now, Therefore Be it

Resolved, that the Board of Trustees of Harper College honors the accomplishments of Maria Ciocan as she served honorably and with distinction as a Student Trustee and friend. We thank her for her positive contributions to Harper College and its community.

Attested the Twentieth Day of April in the Year 2011.

Member Kelley moved, Member Stone seconded, a motion to adopt the Resolution honoring Student Trustee Maria Ciocan.

In a voice vote the motion carried.

Photographs of Chair Hill and President Ender with Maria Ciocan were taken as Ms. Ciocan was given a framed copy of the resolution. Chair Hill and Dr. Ender thanked Ms. Ciocan for her service.

ADJOURNMENT

Chair Hill adjourned the meeting *sine die* to the Organizational Meeting at 6:10 p.m.

CALL TO ORDER

The organizational meeting of the Board of Trustees of Community College District No. 512 was called to order by Chair Hill on Wednesday, April 27, 2011 at 6:10 p.m. in the Wojcik Conference Center (Room 214), 1200 W. Algonquin Road, Palatine, Illinois.

RECOGNITION AND ACCEPTANCE OF COOK, KANE, LAKE AND McHENRY COUNTY CLERK OF COURTS "OFFICIAL CERTIFICATE OF RESULTS" OF APRIL 5, 2011 BOARD OF TRUSTEES CONSOLIDATED ELECTION

Member Canning moved, Member Kelly seconded, recognition and acceptance of the Cook, Kane, Lake and McHenry County Clerks "Official Certificates of Results" of the April 5, 2011 Board of Trustees Consolidated Election, as outlined in Exhibit II (attached to the Minutes in the Board of Trustees Official Book of Minutes).

In a voice vote, the motion carried.

Chair Hill declared the motion carried and the resolution as hereinafter set out adopted, approved the same in open meeting and directed the Secretary to record the same in full in the minutes of the meeting.

Chair Hill congratulated the Trustees who have been elected and invited Jim Gallo, Walt Mundt and Justin McDermott forward to take the oath of office.

Sworn in by Chair Hill, Trustees Gallo, Mundt and Student Trustee McDermott made the following "Oath of Office" as Harper College Board Trustees:

I, (name), do solemnly swear and affirm that I will support the Constitution and Laws of the United States and the Constitution and Laws of the State of Illinois, and that I will faithfully discharge the duties of the office of Member of the Board of Trustees of William Rainey Harper College according to the best of my ability.

SEATING OF NEW BOARD MEMBERS

After photographs were taken, Board members were seated.

ROLL CALL OF NEW BOARD

Present: Members Rita Canning, Jim Gallo, Diane Hill, Bill Kelley, Walt Mundt, Laurie Stone and Student Member Justin McDermott

Absent: Member Carlos Borro

Also present: Kenneth Ender, President; Ronald Ally, EVP Finance and Administrative Services; Patrick Bauer, 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; Sheila Quirk-Bailey, Chief of Staff; Diana Sharp, Assistant Provost; David Antonides; Patrick Beach; Margaret Bilos; Dave Braunschweig; Erin Brooks; Darin Buckman; Orlando Cabrera; Joan Carlson; Tom Dowd; Doug Easterling; Lori Eschenbaum; Linda Frank; Sam Giordano; Thomas Goetz; Sally Griffith; Njambi Kamoche; Ashley Knight; Paul LeBreck; Kevin Long; Jim Ma; Margie McGowan Sedano; Maria Moten; Michael Nejman; Sheryl Otto; William Pankey; Robert Paul; Larry Price; Jeff Przybylo; Michelé Robinson; Darlene Schlenbecker; Evelyn Seiler; Rich Seiler; Bobby Summers; Josh Sunderbruch; Dennis Weeks; LaVonya Williams; Judi Zaplatynski.

Guests: Alan Bombick, Legat Architects; Maria Ciocan, Student Senate; Tom Crylen; Ken Florey, Robbins Schwartz Nicholas Lifton and Taylor, Ltd.; Logan Frey, Harper Speech Team; Shauna Jungdahl, Harper Speech Team; Wioleta Kosowska, Harper Culinary Team; Michael Lacson, Harper Culinary team; Kyle Larson, Harper Speech Team; Craig Nelson, Harper Speech Team; Francisco Sanchez, Harper Culinary Team; Sonia Sherwani, Harper Speech Team; Charles Smith, Cannon Design; Scott Steingraber, Legat Architects; Anna Woinska, Harper Culinary Team.

AGENDA APPROVAL

Member Kelley moved, Member Canning seconded, approval of the Agenda.

In a voice vote, the motion carried.

ELECTION OF 2011-2013 OFFICERS

Chair Hill noted a quorum of the new Board was present. She announced the first order of business would be the election of Board officers. Per policy, Board officers will serve two-year terms that will coincide with the consolidated election. Chair Hill asked for nominations for Board Chair.

Member Stone moved, Member Kelley seconded, that Diane Hill be elected to serve as Chair for a two-year term. There were no other nominations or discussion.

Upon roll call, the vote was as follows:

Ayes: Members Canning, Gallo, Hill, Kelley, Mundt, Stone, and Student Member McDermott.

Nays: None.

Motion carried.

Chair Hill asked for nominations for Board Vice Chair.

Member Kelley moved, Member Stone seconded, that Rita Canning be elected to serve as Vice Chair for a two-year term. There were no other nominations or discussion.

Upon roll call, the vote was as follows:

Ayes: Members Canning, Gallo, Hill, Kelley, Mundt, Stone, and Student Member McDermott.

Nays: None.

Motion carried.

Chair Hill asked for nominations for Board Secretary.

Member Canning moved, Student Member McDermott seconded, that Walt Mundt be elected to serve as Secretary for a two-year term. There were no other nominations or discussion.

Upon roll call, the vote was as follows:

Ayes: Members Canning, Gallo, Hill, Kelley, Mundt, Stone, and Student Member McDermott.

Nays: None.

Motion carried.

Ken Florey, legal counsel, swore in the Board Officers, Hill, Canning, and Mundt, who made the following oath:

I, (name), do solemnly swear and affirm, that I will serve with integrity to support the mission and policies of William Rainey Harper College, and that I will faithfully discharge my duties as an officer of the Board of Trustees according to the best of my ability.

The newly elected Board Chair, Vice Chair and Secretary took their places.

Chair Hill made the following Trustee appointments:

ICCTA Delegate: Bill Kelley

ICCTA Alternate: Laurie Stone

Foundation Liaison: Rita Canning

Alumni Liaison: Jim Gallo

2011-2012 BOARD MEETING DATES

Member Kelley moved, Member Stone seconded, adoption of the Resolution establishing the dates, times and places for the regular meetings, as outlined in Exhibit VIII (attached to the minutes in the Board of Trustees' Official Book of Minutes).

In a voice vote, the motion carried.

ADJOURNMENT TO
REGULAR BOARD
MEETING

Member Canning moved, Member Kelley seconded, to adjourn the organizational meeting and reconvene the Regular meeting.

In a voice vote, the motion carried at 6:20 p.m.

AGENDA APPROVAL

Member Canning moved, Student Member McDermott seconded, approval of the Agenda.

In a voice vote, the motion carried.

PRESENTATION

Dr. Ender acknowledged the Culinary Team and advisor Patrick Beach, on their recent win at the Magnificent Mile Bistro Competition. Beach introduced the Team: Michael Lacson, Francisco Sanchez, Captain Violeta Kosowska, and Anna Woinska. The team placed first over other Harper Teams to compete at this 90-minute competition against teams from the Army, Navy, Johnson and Wales University - Charlotte, and SUNY- Morrisville College. Captain Kosowska shared the menu they created, which was centered on the multi-ethnic neighborhoods in Chicago.

Dr. Ender then recognized the Harper Speech Team for their achievements at the national competition, placing 3rd overall and having three members receive gold in their speech categories. Speech Team Director Jeff Przybylo introduced the Speech Team: Shauna Jungdahl, Sonia Sherwani, Kyle Larson, Logan Frey, and Craig Nelson. He thanked those who coached the team with him, Margaret Bilos and Josh Sunderbruch, noting the team effort. He also thanked Michael Nejman of Student Activities and Dean Dennis Weeks for their support throughout the season. Team member Kyle Larson was then asked to share his speech with the Board.

FACULTY SENATEPRESIDENT'S REPORT

There was no Faculty Senate President's Report this month.

PRESIDENT'S REPORT

Dr. Ender acknowledged Ron Ally and staff for receiving certificates of merit for the Comprehensive Annual Financial Report and for Excellence in Financial Reporting. He then acknowledged Maria Coons for her efforts in coordinating the \$18.6 million TAA Grant application for the Northwest Illinois Workforce Coalition. He thanked Coons and her staff for their part in this effort. Dr. Ender asked Dr. Judy Marwick to introduce and recognize the faculty members up for promotion. Marwick asked the faculty to stand as announced:

Early Promotion to Assistant Professor: Kevin Long and Michele Ukleja

Early Promotion to Associate Professor: Linda Alberts-Frank, David Antonides, Samuel Giordano, Wayne Johnson and Bobby Summers

Promotion to Professor: Colleen Burns, Joan Carlson, Thomas Goetz, Richard Middleton-Kaplan, Terry Morris, Sean Noonan, William Pankey, Robert Paul and Judi Zaplatynsky

Dr. Ender stated he would answer any questions they may have on the rest of the report and shared plans for the Strategic Planning Conference Retreat to be held Friday. He then asked Dr. Marwick to share the Student Success Report.

Student Success Report

Provost Marwick explained that they had recently attended the 91st Annual Convention of the American Association of Community Colleges, *New Day. New Promise. New Orleans*. Harper College was part of four sessions on Sunday beginning with an 8:45 a.m. panel presentation *The College Completion Agenda and Community Colleges: If not us, Who? If not now, When?* at which Dr. Ender was an invited panelist of the College Board. The session focused on the challenges and the opportunities that community colleges face in addressing the college completion agenda. At 10 a.m., Provost Marwick presented on *Challenges for Academic Leaders*, sharing how Harper College calculated its number (10,604) and, with the other presenters, how they are promoting engagement and program development that will lead to student retention and success. The Spotlight Session after lunch again included Dr. Ender as an invited panelist, seven minutes of the Harper College IPAC (Inspiration, Partnerships, Accountability, Completion) video, and a panel discussion of key completion strategies that are happening at the panelists' institutions. The final session of the day included Dr. Ender's and Maria Coons' presentation on Harper College's initiative, strategic planning efforts, and college engagement including IPAC, and a showing of the full IPAC video. Few AACC attendees ended that day without knowing something about Harper College's efforts to promote student success and degree completion. Harper College is clearly recognized as a leader among community colleges in promoting the completion agenda, and will be watched to see what will be achieved.

Dr. Ender thanked Dr. Marwick for the presentation and reminded the Board that the community college of the 21st century is still in the development phase as the mission shifts from one of access to one of completion, with the goal

still remaining to ensure the legacy of William Rainey Harper moved to the 21st century. He acknowledged that the best form of professional development is to make these types of presentations, to be a scholar practitioner, assess your work and seek feedback from peers. It is important that the Board understand how this interaction helps achieve the goals of the College. He thanked the Board for their support of these endeavors through the budget approval process that provides for the opportunities to attend these conferences and make these presentations.

HARPER EMPLOYEE
COMMENTS

There were no employee comments.

PUBLIC COMMENTS

There were no citizen comments.

CONSENT AGENDA

Member Kelley moved, Member Stone seconded, approval of the minutes of March 16, 2011 Regular Board meeting; bills payable; payroll for February 25, 2011, March 11, 2011, and March 25, 2011; estimated payroll for April 8, 2011; bid awards; requests for proposal; purchase orders; personnel action sheets; semi-annual review of closed session minutes and recordings; Affiliation agreement with Saints Mary and Elizabeth Medical Center; financial statements; committee and liaison reports; grants and gifts status report; review of items purchased from state contracts, consortiums or cooperatives; Institutional Review Board, 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 \$5,905,055.48

The payroll of February 25, 2011 in the amount of \$1,912,265.71; March 11, 2011 in the amount of \$1,905,369.10; March 25, 2011 in the amount of \$1,921,444.68; and estimated payroll of April 8, 2011 in the amount of \$1,913,026.50.

Bid Approvals

EX. X-A.3.a Accept a bid and award a contract to supply and deliver Diversey Cleaning Products for use by the Custodial Services Department for the amount of \$41,447.56 to Metro Professional Products, Inc. as the lowest responsible and responsive bidder.

EX. X-A.3.b Accept a bid and award a contract for upgrades to the passenger and freight elevators in L Building, door and window replacements in A and J Buildings, and

security upgrades to the doors in A, K, I and J Buildings at a cost of \$845,625.00 including the bid amount of \$715,000, a 10% contingency, and previously approved architect fees of \$59,125.00 to Boller Construction Company, Inc. as the lowest responsible and responsive bidder.

Requests for Proposal There were no requests for proposal this month.

Purchase Orders EX. X-A.5.a Approve issuance of a purchase order to Philips Healthcare for a new iE33 xMatrix Edition Ultrasound System to be used for instruction in the Cardiac Technology and Diagnostic Medical Sonography imaging courses in the amount of \$149,000.00.

EX. X-A.5.b Approve an increase of \$184,547 to the original purchase order to Glander Paving Company for roadway and parking lot repairs and rehabilitation, due to increased damage to parking lots 2 and 2A from severe winter weather.

Personnel Actions

Administrator Appointment

Matthew Ensenberger, Director, Center for Innovative Instruction, Resources for Learning, 07/01/11, \$83,000/year

Faculty Appointments

Tong Cheng, Assistant Professor-Biology, Mathematics & Science, 08/16/11, \$50,348/year

Brett Fulkerson-Smith, Assistant Professor-Philosophy, Liberal Arts, 08/16/11, \$48,787/year

Jeanne Leifheit, Instructor-Nursing, Career Programs, 08/16/11, \$49,410/year

Charles Roderick, Instructor-Art, Liberal Arts, 08/16/11, \$44,954/year

Professional/Technical Appointment

Stephanie Burak, CE Instructor Services Specialist, Continuing Education, 03/28/11, \$43,250/year

Supervisory/Management Appointment

Randy Toelke, Campus Set-Up Coordinator, Physical Plant, 02/28/11, \$44,500/year

Classified Staff Appointment

Raul Fuentes, Dishwasher p/t, Dining and Conference Services, 03/28/11, \$16,835/year

Harper #512 IEA-NEA Appointments

Audrey Cuatchon, Custodian/Groundskeeper ,Physical Plant, 02/28/11, \$17,680/year

Gary Haynes, Custodian/Groundskeeper, Physical Plant, 03/07/11, \$17,680/year

Classified Staff Retirement

Denise Scheiden, Telecommunications Assistant, Information Technology/Technical Services, 06/30/11, 29 years

Classified Staff Resignation

Lucia Santorsola, Accounting Clerk II, Bookstore, 04/01/11, 4 months

Semi-Annual Review of Closed Session Minutes And Board Recordings

A recommendation is being made to review the status of minutes and verbatim recordings to Closed Sessions of the Harper College Board of Trustees.

BE IT RESOLVED that the Board finds and determines that the need for confidentiality still exists as to the minutes of the Board's closed meetings held on November 17, 2010, January 12, 2011, February 7, 2011, and February 16, 2011; In addition, it is recommended that verbatim recordings prior to November 2009 of Closed Board meetings, that do not involve pending litigation, be destroyed.

Affiliation Agreement With Saints Mary and Elizabeth Medical - Dietetic Technician Program

An Affiliation Agreement is required between Harper College and affiliating agencies to provide clinical education of students in health career programs. Saints Mary and Elizabeth Medical Center requires use of their own Affiliation Agreement. The Dietetic Technician program seeks to establish Saints Mary and Elizabeth Medical Center as a clinical education affiliate.

Consortium, Cooperative and State of Illinois Contracts Purchasing Status Report

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

Institutional Review Board (IRB)

The Institutional Review Board (IRB) at Harper College will have the responsibility of ensuring that data derived from, or to be derived from, human subjects affiliated with Harper College is collected and used in a manner that complies with the requirements of the Code of Federal Regulations (45

CFR 46) and the US Food and Drug Administration 21CFR, parts 50 and 56.

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

Ayes: Members Canning, Gallo, Hill, Kelley, Mundt, Stone, and Student Member McDermott.

Nays: None

Motion carried.

ICCTA Liaison Report

Member Kelley did not have a report this month, stating he was preparing to attend the ICCTA meeting next week in Springfield in conjunction with Lobby Day. The Legislative Report provides a good summary on bills that will have a direct impact on community colleges.

Foundation Report

Member Canning reminded the Board about the Foundation Golf Outing on June 13 at the Inverness Golf Club, with options to golf and attend the banquet or just attend the banquet. The Harper Foundation received three new endowed scholarships this month. This morning we had a very delightful event, the Little Black Dress. Nearly a hundred donors and prospective donors attended the reception prior to *Evita*. The Small Works reception drew 70 donors and prospective donors. Special thanks to Dr. Ender, who is a very good sport; he waited tables at Chicago Prime Steakhouse to cover a scholarship bet he made with Alumnus Andy-John, one of the owners of Chicago Prime. Dr. Ender's alma mater VCU played Andy John's alma mater Butler in the Final Four. Butler won, so Dr. Ender waited tables with all tips (and donations) going toward culinary arts scholarships, and to date almost \$12,000 has been raised. The Foundation is planning a number of small events this spring and summer to engage prospective major and planned-giving donors' interest

Alumni Issues Report

Chair Hill gave the Alumni Update in Member Borro's absence, and explained Jim Gallo will have this role as of the next meeting. She shared an update on the first Nursing Alumni Symposium which was held earlier that day, with more than 130 nursing faculty, alumni, current nursing students, retirees and representatives from the College's hospital partners and other healthcare facilities attending. The Call for Nominations for Distinguished Alumni Awards has been extended to June 1. The nomination materials and information on the award criteria and previous honorees may be found at www.harpercollege.edu/alumni; nominations may be submitted online.

NEW BUSINESS

Awarding Faculty
Promotions for the
2011-12 Academic Year

Member Stone moved, Member Kelley seconded, to award faculty promotions to the following individuals who have met the performance characteristics of excellence in teaching, service, and professional development expected for early promotion or for promotion to professor as outlined in Exhibit XI-A (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Early Promotion to Assistant Professor

Kevin Long – Liberal Arts

Michele Ukleja – Resources for Learning

Early Promotion to Associate Professor

Linda Alberts-Frank – Student Development

David Antonides – Student Development

Samuel Giordano – Career Programs

Wayne Johnson – Career Programs

Bobby Summers – Business & Social Sciences

Promotion to Professor

Colleen Burns – Liberal Arts

Joan Carlson – Career Programs

Thomas Goetz – Resources for Learning

Richard Middleton-Kaplan – Liberal Arts

Terry Morris – Business & Social Sciences

Sean Noonan – Business & Social Sciences

William Pankey – Resources for Learning

Robert Paul – Liberal Arts

Judi Zaplatynsky – Business & Social Sciences

Upon roll call, the vote was as follows:

Ayes: Members Canning, Gallo, Hill, Kelley, Mundt,
Stone, and Student Member McDermott.

Nays: None

Motion carried.

Harper Professional
Center (HPC) Tenant
Lease Extension

Member Canning moved, Member Kelley seconded, to approve the lease extension for the tenant at the HPC 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 Canning, Gallo, Hill, Kelley, Mundt,
Stone, and Student Member McDermott.

Nays: None

Motion carried.

Trustee Emeritus

Member Kelley moved, Member Canning seconded, to

Designation

designate Richard D. Hoffman and William C. Graft as Trustees Emeritus, having served Harper College with distinction, 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 Canning, Gallo, Hill, Kelley, Mundt, Stone, and Student Member McDermott.

Nays: None

Motion carried.

Chair Hill read the resolutions into the minutes as follows.

Resolution

Whereas, Mr. William C. Graft, was elected to the Board of Trustees in 2005 and served with distinction until 2011; and

Whereas, he led Harper College's efforts towards a successful \$153 million capital bond referendum in 2008; and

Whereas, Harper College successfully reaffirmed its accreditation with the Higher Learning Commission during his term as Trustee; and

Whereas, he contributed in a thoughtful and meaningful manner in the development of the 2010 Campus Master Plan; and

Whereas, he served as a member of the Student Success Committee; and

Whereas, during his tenure as a member of the Board of Trustees, he served on the Construction Committee; and

Whereas, prior to his election as a Trustee, he served as a member of the Board for the Harper College Educational Foundation and also served on the President's Circle, Golf Committee, Scholarships and Awards Committee, and Committee on Directors; and

Whereas, being an ambassador and advocate for Harper College, he attended annual Commencement and Convocation ceremonies, Committee Meetings of the Whole, Board Retreats, Community Nights, Engagement Week Events, Galas, and Receptions; Now, Therefore Be it

Resolved, that the Board of Trustees of Harper College honors the accomplishments of Mr. William C. Graft as he served honorably and with distinction as a Trustee and friend of Harper College. We thank him for his positive contributions.

Attested the Twentieth Day of April in the Year 2011.

Resolution

Whereas, Mr. Richard D. Hoffman, was elected to the Board of Trustees in 2005 and served with distinction until 2011; and

Whereas, he served as Vice Chair and Secretary of the Board of Trustees; and

Whereas, he chaired the Presidential Search Advisory Committee that led to the hiring of Dr. Kenneth Ender as the fifth president of Harper College; and

Whereas, during his tenure as a member of the Board of Trustees, he served on the Audit, Budget, and Construction Committees; and

Whereas, Harper College successfully reaffirmed its accreditation with the Higher Learning Commission during his term as Trustee; and

Whereas, he contributed in a thoughtful and meaningful manner in the development of the 2010 Campus Master Plan; and

Whereas, he has tirelessly supported the Harper College Educational Foundation by serving as Board President, and was a member of the Major Gifts Campaign Cabinet, Leadership Gifts Committee, President's Circle, Committee on Directors, Pacesetters, Director's Circle, Executive Committee, and was named Director Emeritus; and

Whereas, he has given generously when asked to support Harper College events and fundraising efforts; and

Whereas, being an ambassador and advocate for Harper College, he attended annual Commencement and Convocation ceremonies, the Strategic Planning Conference, Committee Meetings of the Whole, Board Retreats, ACCT and ICCTA Meetings, Community Nights,

Engagement Week Events, Galas, Golf Outings, and Receptions; Now, Therefore Be it

Resolved, that the Board of Trustees of Harper College honors the accomplishments of Mr. Richard D. Hoffman as he served honorably and with distinction as a Trustee and friend. We thank him for his positive contributions to Harper College and its community.

Attested the Twentieth Day of April in the Year 2011.

The Trustees Emeritus will receive these framed resolutions and framed pictures of Avanté. Under their trusteeship Harper constructed that fine facility together with Laurie Stone and Bill Kelley.

Institutional Effectiveness Measures

Member Kelley moved, Member Stone seconded, to approve Institutional Effectiveness Measures that will measure the College's performance on key indicators as well as progress towards institutional goals 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 Canning, Gallo, Hill, Kelley, Mundt, Stone, and Student Member McDermott.

Nays: None

Motion carried.

Accepting the College Completion Challenge

Member Stone moved, Member Canning seconded, to endorse the "College Completion Challenge" which articulates Harper's commitment to meeting the educational needs in our community and, more broadly, in contributing to an educated U.S. citizenry and a competitive workforce as outlined in Exhibit XI-E (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Upon roll call, the vote was as follows:

Ayes: Members Canning, Gallo, Hill, Kelley, Mundt, Stone, and Student Member McDermott.

Nays: None

Motion carried.

ANNOUNCEMENTS BY
THE CHAIR

Communications

There were no other communications.

Calendar Dates

Calendar dates are printed on the Agenda for Board information. The Committee of the Whole Meeting will be Wednesday, May 11, 2011 at 5:00 p.m. The next Regular Board of Trustees Meeting will be Wednesday, May 18, 2011 at 6:00 p.m. Convocation will be May 12 at 7:00 p.m. The Student Activities Awards Ceremony will be May 13 at 7:30 p.m. Commencement will be May 22 at 2:00 p.m.

OTHER BUSINESS

There was no other business.

ADJOURNMENT

Member Kelley moved, Member Stone seconded, to adjourn the meeting.

In a voice vote, the motion carried at 7:22 p.m.

Chair

Secretary

Subject: Approval of Fund Expenditures

Recommended by:
Bret Bonnstetter
Administrative Services

Description

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

1. Bills Payable		
	Accounts Payable & Tuition Refunds	\$4,398,270.64
2. Payroll		
	04/08/2011	\$1,843,396.04
	04/22/2011	\$1,960,783.24
3. Estimated Payroll		
	05/06/2011	\$1,902,089.64

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: Issuing a Purchase Order to Nelnet Business Solutions for Business Payment Services

Recommended By
Patrick Bauer, CIO
Information Technology

Description

A recommendation is being made to issue a purchase order to Nelnet Business Solutions (Nelnet) for the annual renewal of the hosting, transaction processing, maintenance, and technical support of online student and campus payment processing services.

Information

Nelnet provides full service online payment processing for Harper College's students, patrons, and others who use the College's services. Nelnet's secure services fully comply with the current banking and data security standards, mitigating the College's risk for online transactions. They process transactions from bank accounts, all major credit card types, and from authorized third parties such as the student's parents. Additionally, Nelnet provides a reliable and secure interface to Harper College's Banner Student Information System. The anticipated increase in transactions, from 77,000 in FY 2011 to 85,000 in FY 2012, is driven by enrollment growth and the migration of additional campus organizations onto Nelnet Commerce Manager to be in compliance with security requirements.

The hosting fee (\$16,800) and transaction rate (\$.30 per transaction) will remain unchanged. Thus, the renewed annual contract for FY 2012 includes \$16,800 and an estimated 85,000 transactions at \$.30 each, for a total of \$42,300.

Rationale

Renewal of these services will continue to provide full service and secure payment processing to Harper College's students, patrons and other users of the College's services.

Funding Source

Funds in the amount of \$42,300 are provided for this service in the Education Fund (Fund 1) budget.

Subject: Issuing a Purchase Order to Kodak, Inc., for Service and Supplies

Recommended By

Phil Burdick
Chief Communications Officer

Description

A recommendation is being made to increase the purchase order to Kodak, Inc., by \$22,500 for service and supplies for the Kodak NexPress color imaging device located in the Y Building Graphics Lab for FY 2011.

Information

The NexPress device is a shared resource between the College's Publishing Services (Print Shop) and the Graphic Arts Technology academic program. The NexPress device was donated to the College with the agreement that Publishing Services would pay for specific service and supplies to maintain the device. Fiscal Year 2011 is the first full year of use for the device. Service and supplies were originally budgeted at approximately \$22,000. Because of increased usage for campus printing and enrollment in the Graphic Arts Technology academic program, additional funds for service and supplies are being requested. The NexPress device has been used during the year to produce diplomas, the Campus Master Plan, the external and internal versions of the Strategic Plan publication, the Educational Foundation Small Works catalog, and a number of other color publications. The use of the NexPress device has allowed the College to produce color printing at a savings of approximately 35-50% when compared to rates charged by off-campus vendors.

Rationale

Kodak, Inc. is presently providing the College with service and supplies on the Kodak NexPress color imaging device.

Funding Source

Funds in the additional amount of \$22,500 are provided in the Education Fund (Fund 1) 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.

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 Health and Psychological Services Fees**

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
March 31, 2011 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
 May 18, 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	\$321,870	\$343,220	\$73,668	81.05%	\$97,446
Student Success						
Provost	\$741,846	\$464,247	\$261,242	\$56,407	42.82%	\$424,197
Acad Enrich/Lang Std	\$4,284,259	\$2,681,089	\$2,743,291	\$855,654	84.00%	\$685,314
Asst Provost Support Services	\$335,008	\$209,648	\$231,290	\$59,296	86.74%	\$44,422
Bus & Soc Sciences	\$6,259,737	\$3,917,343	\$4,295,297	\$1,214,576	88.02%	\$749,864
Liberal Arts	\$7,684,237	\$4,808,796	\$5,056,022	\$1,472,825	84.96%	\$1,155,390
Resources for Learning	\$3,472,058	\$2,172,814	\$2,296,326	\$466,214	79.56%	\$709,518
Career Programs	\$7,829,869	\$4,899,932	\$5,342,674	\$1,378,521	85.84%	\$1,108,674
Math & Science	\$6,945,569	\$4,346,537	\$4,567,039	\$1,316,026	84.70%	\$1,062,504
Enrollment Services	\$3,364,066	\$2,105,233	\$2,210,726	\$632,144	84.51%	\$521,196
Student Affairs & WCA	\$2,433,676	\$1,522,994	\$1,733,191	\$422,884	88.59%	\$277,601
Student Activities	\$233,032	\$145,831	\$174,834	\$42,818	93.40%	\$15,380
Student Development	\$4,134,787	\$2,587,550	\$2,782,588	\$558,995	80.82%	\$793,204
Associate Provost	\$556,659	\$348,357	\$298,122	\$87,070	69.20%	\$171,467
Sub total	\$48,274,803	\$30,210,372	\$31,992,642	\$8,563,430	84.01%	\$7,718,731
Finance & Administrative Services						
Administrative Services	\$1,754,715	\$1,098,101	\$1,114,834	\$326,444	82.14%	\$313,437
Information Technology	\$8,230,680	\$5,150,760	\$5,019,121	\$1,503,585	79.25%	\$1,707,974
Human Resources	\$1,825,130	\$1,142,166	\$977,639	\$213,096	65.24%	\$634,395
Sub total	\$11,810,525	\$7,391,027	\$7,111,594	\$2,043,125	77.51%	\$2,655,806
Planning & Institutional Effectiveness						
Institutional Effectiveness	\$831,979	\$520,652	\$574,506	\$180,067	90.70%	\$77,406
Institutional Advancement						
Advancement	\$813,243	\$508,927	\$638,907	\$160,356	98.28%	\$13,980
Communications						
Publications & Com Services	\$2,462,340	\$1,540,932	\$1,622,736	\$679,335	93.49%	\$160,269
Media Comm & Gov Relations	\$245,282	\$153,497	\$176,259	\$49,285	91.95%	\$19,738
Sub total	\$2,707,622	\$1,694,430	\$1,798,995	\$728,620	93.35%	\$180,007
Professional & Continuing Education						
Continuing Education	\$497,261	\$311,186	\$315,183	\$102,032	83.90%	\$80,046
Professional Advancement	\$586,645	\$367,122	\$404,744	\$108,017	87.41%	\$73,884
Sub total	\$1,083,906	\$678,308	\$719,927	\$210,049	85.80%	\$153,930
Institutional						
Institutional	\$17,664,413	\$11,054,390	\$9,251,817	\$182,856	53.41%	\$8,229,740
Grand Total:	\$83,700,825	\$52,379,976	\$52,431,608	\$12,142,171	77.15%	\$19,127,046

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
March 31, 2011 (UNAUDITED)**

Consent Agenda
Exhibit X-B.1
May 18, 2011

OPERATIONS AND MAINTENANCE FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 2,890,773	\$ 1,326,137	\$ 102,184	49.41%	\$ 1,462,452
Finance & Administrative Services					
Administrative Services	\$ 1,288,729	\$ 843,094	\$ 232,135	83.43%	\$ 213,500
Information Technology	\$ 1,537,497	\$ 747,468	\$ 381,920	73.46%	\$ 408,109
Physical Plant	\$ 11,924,642	\$ 7,079,375	\$ 2,257,974	78.30%	\$ 2,587,293
Sub total	\$ 14,750,868	\$ 8,669,937	\$ 2,872,029	78.25%	\$ 3,208,902
Grand Total:	\$ 17,641,641	\$ 9,996,074	\$ 2,974,213	73.52%	\$ 4,671,354

AUDIT FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 155,000	\$ 26,000	\$ -	16.77%	\$ 129,000
Grand Total:	\$ 155,000	\$ 26,000	\$ -	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	\$ 1,440,675	\$ 28,547	68.99%	\$ 660,490
Grand Total:	\$ 2,129,712	\$ 1,440,675	\$ 28,547	68.99%	\$ 660,490

WILLIAM RAINEY HARPER COLLEGE
FY2010/2011 SALARY BUDGET AND EXPENDITURES
March 31, 2011 (UNAUDITED)

EDUCATION FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
President					
President/Board of Trustees	\$399,734	\$290,540	\$73,470	91.06%	\$35,724
Student Success					
Provost	\$576,454	\$242,063	\$55,654	51.65%	\$278,737
Acad Enrich/Lang Std	\$4,163,655	\$2,692,193	\$847,006	85.00%	\$624,456
Asst Provost Support Services	\$273,961	\$199,887	\$58,517	94.32%	\$15,557
Bus & Soc Sciences	\$6,093,448	\$4,224,099	\$1,203,160	89.07%	\$666,189
Liberal Arts	\$7,439,091	\$4,946,108	\$1,464,755	86.18%	\$1,028,228
Resources for Learning	\$2,815,703	\$1,812,061	\$456,932	80.58%	\$546,710
Career Programs	\$6,938,715	\$4,921,094	\$1,281,200	89.39%	\$736,421
Math & Science	\$6,629,623	\$4,343,607	\$1,292,658	85.02%	\$993,358
Enrollment Services	\$3,160,025	\$2,137,792	\$584,749	86.16%	\$437,484
Student Affairs & WCA	\$2,035,253	\$1,469,648	\$368,174	90.30%	\$197,431
Student Activities	\$204,661	\$147,450	\$42,818	92.97%	\$14,393
Student Development	\$3,768,196	\$2,510,611	\$558,156	81.44%	\$699,429
Associate Provost	\$449,401	\$285,560	\$87,070	82.92%	\$76,771
Sub total	\$44,548,186	\$29,932,173	\$8,300,849	85.82%	\$6,315,164
Finance & Administrative Services					
Administrative Services	\$1,664,324	\$1,090,473	\$326,309	85.13%	\$247,542
Information Technology	\$5,935,049	\$3,787,951	\$1,044,695	81.43%	\$1,102,403
Human Resources	\$846,581	\$491,400	\$135,343	74.03%	\$219,838
Sub total	\$8,445,954	\$5,369,824	\$1,506,347	81.41%	\$1,569,783
Planning & Institutional Effectiveness					
Institutional Effectiveness	\$737,532	\$541,668	\$165,015	95.82%	\$30,849
Institutional Advancement					
Advancement	\$637,425	\$483,988	\$125,324	95.59%	\$28,113
Communications					
Publications & Com Services	\$1,268,764	\$917,976	\$267,326	93.42%	\$83,462
Media Comm & Gov Relations	\$218,732	\$164,025	\$49,285	97.52%	\$5,422
Sub total	\$1,487,496	\$1,082,001	\$316,611	94.02%	\$88,884
Professional & Continuing Education					
Continuing Education	\$421,185	\$298,468	\$90,721	92.40%	\$31,996
Professional Advancement	\$527,818	\$370,182	\$108,410	90.67%	\$49,226
Sub total	\$949,003	\$668,650	\$199,131	91.44%	\$81,222
Institutional					
Institutional	\$273,739	\$63,556	\$1,110	23.62%	\$209,073
Grand Total:	\$67,479,069	\$38,432,400	\$10,687,857	85.46%	\$8,358,812

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.

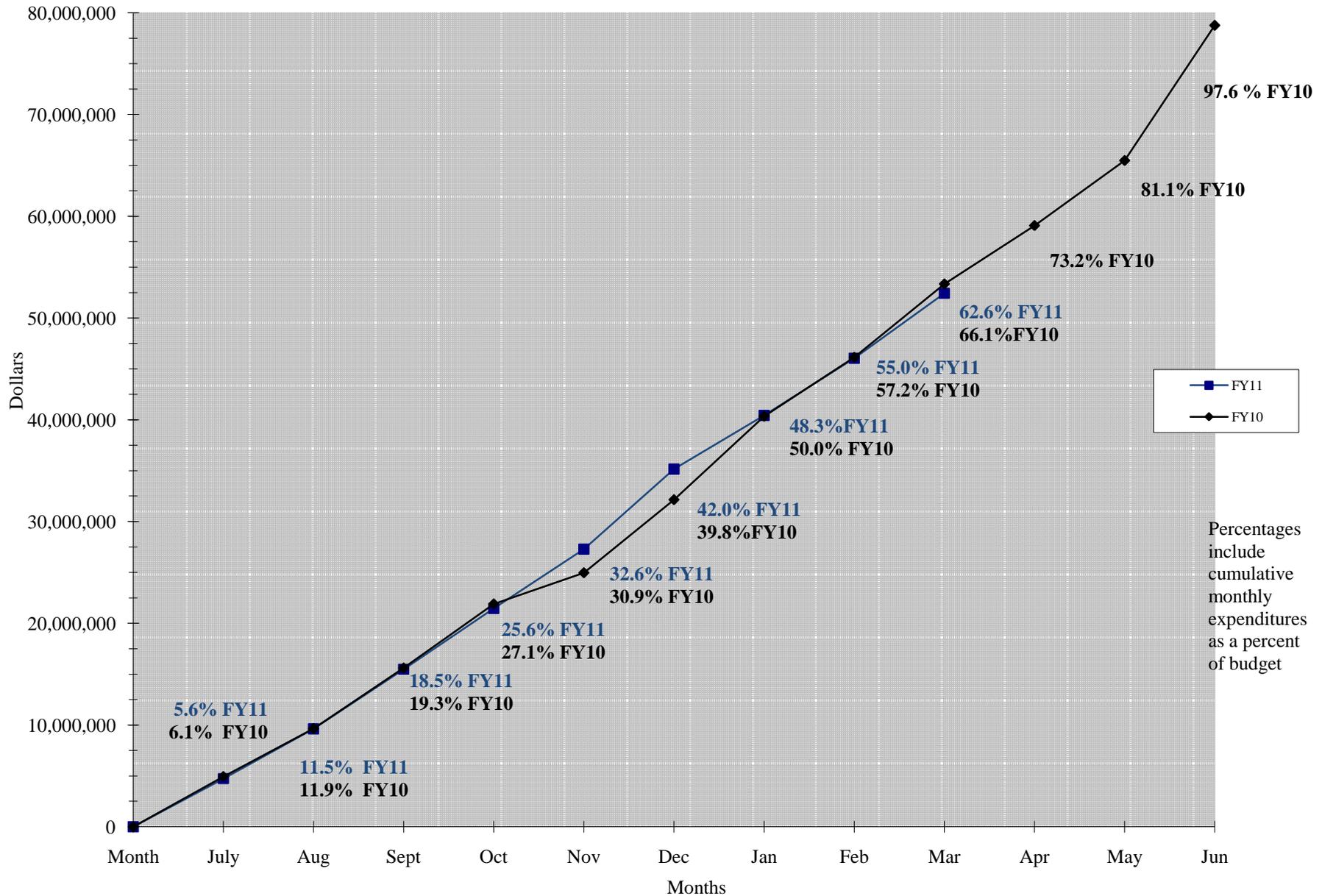
WILLIAM RAINEY HARPER COLLEGE
FY2010/2011 SALARIES BUDGET AND EXPENDITURES
March 31, 2011 (UNAUDITED)

OPERATIONS AND MAINTENANCE FUND

DIVISION	FY10 BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 55,000	\$ 13,849	\$ -	25.18%	\$ 41,151
Finance & Administrative Services					
Administrative Services	\$ 1,192,720	\$ 813,554	\$ 216,096	86.33%	\$ 163,070
Information Technology	\$ 304,331	\$ 220,148	\$ 69,638	95.22%	\$ 14,545
Physical Plant	\$ 5,427,647	\$ 3,383,643	\$ 1,028,505	81.29%	\$ 1,015,499
Sub total	\$ 6,924,698	\$ 4,417,345	\$ 1,314,239	82.77%	\$ 1,193,114
Grand Total:	\$ 6,979,698	\$ 4,431,194	\$ 1,314,239	82.32%	\$ 1,234,265

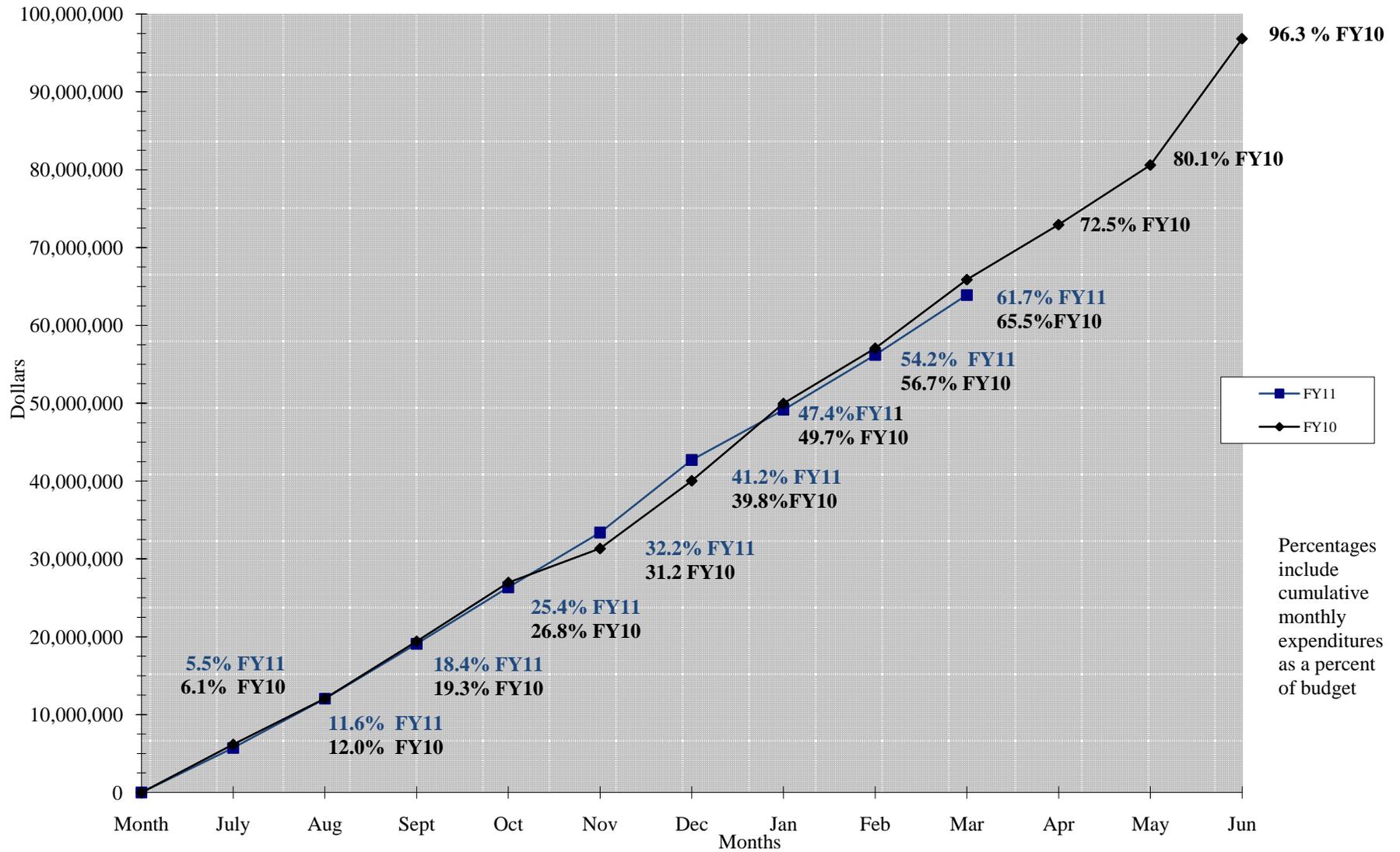
**FY 2010 & FY 2011 Education Fund (01) Expenditures
as of March 31st (UNAUDITED)**

Consent Agenda
Exhibit X-B.1
May 18, 2011



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

Consent Agenda
Exhibit X-B.1
May 18, 2011



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

WILLIAM RAINEY HARPER COLLEGE
Schedule of Investments
As of March 31, 2011

Exhibit X-B.1
May 18, 2011

Depository or Instrument	Date Purchased	Date of Maturity	Term (Days)	Rate (%)	Earnings to Maturity	Principal Invested @ March 31, 2011	Market Value
<u>Certificates of Deposits</u>							
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/State Bank Freeport	01/14/11	04/21/11	97	0.170	112.67	249,800	
PMA/Harris Bank Palatine	01/14/11	04/21/11	97	0.150	1,196.02	3,000,000	
PMA/Harris Bank Palatine	01/14/11	05/05/11	111	0.150	1,368.66	3,000,000	
PMA/Republic Bank	01/14/11	05/19/11	125	0.200	171.10	249,800	
PMA/Harris Bank Palatine	01/14/11	05/19/11	125	0.200	2,055.31	3,000,000	
PMA/Harris Bank Palatine	03/09/11	06/16/11	99	0.120	342.57	1,052,500	
PMA/City National Bank CA	03/09/11	06/16/11	99	0.154	104.29	249,800	
PMA/First American Bank	03/09/11	06/16/11	99	0.121	81.80	249,900	
PMA/Private Bank-MI	01/26/11	07/13/11	168	0.195	224.03	249,600	
PMA/Orrstown Bank	01/26/11	07/13/11	168	0.160	183.97	249,800	
PMA/First FS&LA of Charleston	01/26/11	07/13/11	168	0.100	114.99	249,800	
PMA/M & T Bank NA	01/26/11	07/13/11	168	0.113	129.93	249,800	
PMA/Financial Federal Savings Bank	01/26/11	07/13/11	168	0.090	103.48	249,800	
PMA/Harris Bank Palatine	03/24/11	07/28/11	126	0.150	1,398.08	2,700,000	
PMA/Citibank	01/28/11	08/12/11	196	0.100	946.96	1,603,100	
PMA/American Bank of Missouri	01/28/11	08/12/11	196	0.153	81.08	99,000	
PMA/California Pacific Bank	01/28/11	08/12/11	196	0.153	204.41	249,600	
PMA/Enterprise Bank & Trust	01/28/11	08/12/11	196	0.180	241.36	249,700	
PMA/Empire National Bank	01/28/11	08/12/11	196	0.173	231.21	249,600	
PMA/Bank of the Sierra	01/28/11	08/12/11	196	0.162	71.52	82,000	
PMA/Bank of the Sierra	01/28/11	08/12/11	196	0.142	63.46	83,000	
PMA/Bank of the Sierra	01/28/11	08/12/11	196	0.142	64.23	84,000	
PMA/Citibank	01/28/11	07/29/11	182	0.110	922.76	1,850,600	
PMA/Pacific Commerce Bank	01/28/11	07/29/11	182	0.120	59.84	100,000	
PMA/GBC International Bank	01/28/11	07/29/11	182	0.103	127.67	249,800	
PMA/Town Bank (Delafield State Bank)	01/28/11	07/29/11	182	0.115	143.24	249,800	
PMA/Commerce Bank, NA-MO-N	01/28/11	07/29/11	182	0.114	141.52	249,800	
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/Citibank	02/24/11	08/25/11	182	0.090	700.39	1,600,900	
PMA/ The First, NA	02/24/11	08/25/11	182	0.120	149.99	249,800	
PMA/The Bank of the Ozarks	02/24/11	08/25/11	182	0.120	149.94	249,800	
PMA/Pacific Commerce Bank	02/24/11	08/25/11	182	0.120	59.84	100,000	
PMA/Community Bank of the Bay	02/24/11	08/25/11	182	0.121	151.29	249,800	
PMA/Level One Bank	02/24/11	08/25/11	182	0.121	150.03	249,700	
PMA/Virginia Heritage Bank	02/24/11	08/25/11	182	0.171	212.08	249,600	

PMA/Citibank	02/24/11	09/22/11	210	0.090	700.39	1,352,600	
PMA/Bar Harbor Bank & Trust	02/24/11	09/22/11	210	0.159	227.97	249,600	
PMA/IDB Bank NY	02/24/11	09/22/11	210	0.143	204.64	249,600	
PMA/First Commons Bank NA	02/24/11	09/22/11	210	0.142	203.67	249,600	
PMA/Southside Bank	02/24/11	09/22/11	210	0.146	209.81	249,000	
PMA/State Bank of India (CA)	02/24/11	09/22/11	210	0.140	80.56	100,000	
PMA/Mercantile Bank of Michigan	02/24/11	09/22/11	210	0.140	200.34	249,600	
PMA/Sonabank	02/24/11	08/17/12	540	0.649	377.20	247,600	
PMA/Freeport State Bank	03/09/11	08/30/12	540	0.591	2,168.34	247,800	
PMA/American NB Fox Cities	12/15/10	12/14/12	730	0.599	2,937.50	245,200	
						<u>36,129,800</u>	<u>\$ 36,129,800</u>
PMA/Appleton WI Prom Nt	8/5/2009	4/1/2011	604	2.500	5,000.00	102,706	100,000
PMA/United National Bank	10/30/09	10/30/11	730	1.350	6,515.00	245,000	246,264
PMA/US Treasury Notes	10/27/2009	10/31/2011	734	4.625	93,002.72	1,074,688	1,025,590
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2012	889	2.200	43,400.00	883,106	888,545
PMA/US Treasury Notes	10/27/2009	10/31/2012	1100	3.875	116,671.20	1,072,734	1,051,910
PMA/First NB Fox Valley	10/01/09	12/30/13	1551	2.650	27,588.67	245,000	252,659
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2014	1620	3.150	129,701.25	919,502	938,891
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2015	1985	3.550	183,535.00	944,597	967,429
						<u>5,487,333</u>	<u>\$ 5,471,288</u>
Enterprise Bank						5,207,887	5,207,887
Associated Bank, NA						-	-
ISDLAF						29,885,159	29,885,159
ISDLAF Term Series						1,000,000	1,000,000
Weighted Average 1.506%							
Illinois Funds						16,772,265	16,772,265
Average Daily Yield 0.095%							
TOTALS AS OF:					March 31, 2011	<u>\$ 94,482,443</u>	<u>\$ 94,466,398</u>

WILLIAM RAINEY HARPER COLLEGE
Preliminary Schedule of Investments
As of March 31, 2011

Consent Agenda
Exhibit X-B.1
May 18, 2011

	Outstanding Investments	Investment Interest Income		
		FY11 Budget	Planned To Date	Earned To Date
EDUCATION FUND	\$ 39,265,031	\$ 340,000	\$ 255,000	\$ 86,472
OPERATIONS & MAINT. FUND	14,945,283	120,000	90,000	55,846
OPERATIONS & MAINT. (RESTRICTED) FUND	3,204,648	5,600	4,200	17,786
BOND & INTEREST FUND	7,092,442	54,000	40,500	24,932
AUXILIARY ENTERPRISES FUND	3,012,229	25,000	18,750	14,071
RESTRICTED FUNDS	10,879,369	93,000	69,750	33,800
WORKING CASH FUND	15,242,112	104,000	78,000	64,660
AUDIT FUND	309,675	2,500	1,875	1,242
LIABILITY, PROTECTION & SETTLEMENT FUND	<u>531,654</u>	<u>7,800</u>	<u>5,850</u>	<u>2,253</u>
Total	<u>\$ 94,482,443</u>	<u>\$ 751,900</u>	<u>\$ 563,925</u>	<u>\$ 301,062</u>



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/11
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	03/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.990562%
Current Projected Expenses	\$166,428,430.61	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,335,891.46	Weighted Average Life of Future Funded Expenses (Days)	1604

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/05/09	\$156,092,539.15					\$0.00				0.00%	\$156,092,539.15	Original Bond Proceeds
02/28/09						\$0.00		\$58,681.59		0.00%	\$156,151,220.74	Federated Interest
03/06/09		\$8,398,304.46	22473			\$0.00				0.00%	\$147,752,916.28	CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3
03/06/09		\$1,636,106.81	22474			\$0.00				0.00%	\$146,116,809.47	CUSIP # 64966EBW6 New York City, NY S&P AA / Moody's Aa3
03/09/09		\$4,177,294.13	22466			\$0.00				0.00%	\$141,939,515.34	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
03/12/09		\$8,268,397.18	22477			\$0.00				0.00%	\$133,671,118.16	CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1
03/12/09		\$526,805.32	22478			\$0.00				0.00%	\$133,144,312.84	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
03/12/09		\$1,003,642.50	22479			\$0.00				0.00%	\$132,140,670.34	CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3
03/20/09		\$5,727,661.11	22485			\$0.00				0.00%	\$126,413,009.23	CUSIP # 419780S77 Hawaii S&P AA / Moody's Aa2
03/27/09		\$1,200,868.89	22491			\$0.00				0.00%	\$125,212,140.34	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
03/27/09		\$1,176,361.11	22492			\$0.00				0.00%	\$124,035,779.23	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
03/31/09						\$0.00		\$63,737.28		0.00%	\$124,099,516.51	Federated Interest
03/31/09				\$1,250,814.54	\$0.00	\$0.00				0.00%	\$124,099,516.51	Expenses
04/01/09						\$0.00		\$27,500.00	22491	0.00%	\$124,127,016.51	Coupon
04/01/09		\$5,608,400.00	22487			\$0.00				0.00%	\$118,518,616.51	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa
04/02/09		\$5,751,794.44	22497			\$0.00				0.00%	\$112,766,822.07	CUSIP # 4197800S69 Hawaii S&P AA/Moody's Aa2
04/03/09		\$5,729,467.02	22499			\$0.00				0.00%	\$107,037,355.05	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
04/09/09		\$1,205,189.38	22507			\$0.00				0.00%	\$105,832,165.67	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
04/09/09		\$3,008,088.18	22508			\$0.00				0.00%	\$102,824,077.49	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
04/14/09		\$2,080,040.00	22500			\$0.00				0.00%	\$100,744,037.49	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
04/14/09		\$4,357,680.00	22509			\$0.00				0.00%	\$96,386,357.49	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
04/14/09		\$3,457,926.00	22493			\$0.00				0.00%	\$92,928,431.49	CUSIP # 487694DT5 Keller School, TX S&P AA/Moody's Aa3
04/30/09						\$0.00		\$37,573.25		0.00%	\$92,966,004.74	Federated Interest
05/01/09						\$0.00		\$122,000.00	22499	0.00%	\$93,088,004.74	Coupon
05/01/09		\$4,538,306.67	22547			\$0.00				0.00%	\$88,549,698.07	CUSIP #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: 03/31/11
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	03/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.990562%
Current Projected Expenses	\$166,428,430.61	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,335,891.46	Weighted Average Life of Future Funded Expenses (Days)	1604

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				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				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: 03/31/11
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	03/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.990562%
Current Projected Expenses	\$166,428,430.61	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,335,891.46	Weighted Average Life of Future Funded Expenses (Days)	1604

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 806347JJO
04/01/10		\$812,576.00	23357			\$0.00				0.00%	\$31,161,393.43	Schaumburg IL CUSIP 806347JK7
04/01/10		\$818,757.45	23358			\$0.00				0.00%	\$30,342,635.98	Schaumburg IL CUSIP806347JL5
04/01/10		\$831,750.60	23359			\$0.00				0.00%	\$29,510,885.38	Schaumburg IL CUSIP806347JM3
04/01/10		\$854,881.35	23360			\$0.00				0.00%	\$28,656,004.03	Schaumburg IL CUSIP 806347JN1
04/01/10		\$508,445.00	23371			\$0.00				0.00%	\$28,147,559.03	Naperville IL CUSIP 630412TA2
04/30/10						\$0.00			\$231.30	0.00%	\$28,147,790.33	Federated Interest
05/01/10						\$0.00		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.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/11
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	03/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.990562%
Current Projected Expenses	\$166,428,430.61	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,335,891.46	Weighted Average Life of Future Funded Expenses (Days)	1604

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.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/11
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	03/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.990562%
Current Projected Expenses	\$166,428,430.61	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,335,891.46	Weighted Average Life of Future Funded Expenses (Days)	1604

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
01/28/11					\$921,265.10	\$921,265.10				0.55%	\$24,728,162.49	Expenses
01/31/11						\$921,265.10			\$216.45	0.55%	\$24,728,378.94	Federated Interest
02/01/11						\$921,265.10		22473	\$192,625.00	0.55%	\$24,921,003.94	Coupon
02/01/11						\$921,265.10		22478	\$12,512.50	0.55%	\$24,933,516.44	Coupon
02/01/11						\$921,265.10		22508	\$64,000.00	0.55%	\$24,997,516.44	Coupon
02/01/11						\$921,265.10		22509	\$80,000.00	0.55%	\$25,077,516.44	Coupon
02/01/11						\$921,265.10		22626	\$16,250.00	0.55%	\$25,093,766.44	Coupon
02/01/11						\$921,265.10		22680	\$82,012.50	0.55%	\$25,175,778.94	Coupon
02/01/11						\$921,265.10		22870	\$86,250.00	0.55%	\$25,262,028.94	Coupon
02/01/11						\$921,265.10		22909	\$22,500.00	0.55%	\$25,284,528.94	Coupon
02/01/11						\$921,265.10		22910	\$22,500.00	0.55%	\$25,307,028.94	Coupon
02/01/11						\$921,265.10	\$1,500,000.00	22910		0.55%	\$26,807,028.94	Chaska MN School District #112 CUSIP 161681RN3S&P AAA M-A1
02/15/11						\$921,265.10		22479	\$26,250.00	0.55%	\$26,833,278.94	Coupon
02/15/11						\$921,265.10		22493	\$77,500.00	0.55%	\$26,910,778.94	Coupon
02/28/11						\$921,265.10			\$206.08	0.55%	\$26,910,985.02	Federated Interest
03/01/11						\$921,265.10		22487	\$125,000.00	0.55%	\$27,035,985.02	Coupon
03/01/11						\$921,265.10		22546	\$51,975.00	0.55%	\$27,087,960.02	Coupon
03/01/11						\$921,265.10		22548	\$22,575.00	0.55%	\$27,110,535.02	Coupon
03/01/11						\$921,265.10		22566	\$65,250.00	0.55%	\$27,175,785.02	Coupon
03/01/11						\$921,265.10		23299	\$19,000.00	0.55%	\$27,194,785.02	Coupon
03/01/11						\$921,265.10		22474	\$37,750.00	0.55%	\$27,232,535.02	Coupon
03/08/11	\$425,728.00	24122				\$921,265.10				0.55%	\$26,806,807.02	Salt Lake County Utah Series CUSIP 795676MZ5
03/31/11				\$4,510,359.07	\$0.00	\$921,265.10				0.55%	\$26,806,807.02	Expenses
03/31/11						\$921,265.10			\$228.62	0.55%	\$26,807,035.64	Federated Interest
03/31/11						\$921,265.10			\$0.00	0.55%	\$26,807,035.64	
04/01/11						\$921,265.10		22491	\$27,500.00	0.55%	\$26,834,535.64	Coupon
04/01/11						\$921,265.10		22547	\$100,000.00	0.55%	\$26,934,535.64	Coupon
04/01/11						\$921,265.10		23294	\$29,550.00	0.55%	\$26,964,085.64	Coupon
04/01/11						\$921,265.10		23295	\$18,750.00	0.55%	\$26,982,835.64	Coupon
04/01/11						\$921,265.10	\$1,875,000.00	23295		0.55%	\$28,857,835.64	Winnebago County WI CUSIP 947603QV7
05/01/11						\$921,265.10		22499	\$122,000.00	0.55%	\$28,979,835.64	Coupon
05/01/11						\$921,265.10		22679	\$21,993.75	0.55%	\$29,001,829.39	Coupon
05/01/11						\$921,265.10		22868	\$31,250.00	0.55%	\$29,033,079.39	Coupon



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Date of Issue	02/05/09	Today's Date	03/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.990562%
Current Projected Expenses	\$166,428,430.61	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,335,891.46	Weighted Average Life of Future Funded Expenses (Days)	1604

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
05/01/11						\$921,265.10	\$1,250,000.00	22868		0.55%	\$30,283,079.39	CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa
05/01/11						\$921,265.10		23472	\$13,275.00	0.55%	\$30,296,354.39	Coupon
05/15/11						\$921,265.10		22466	\$89,875.00	0.55%	\$30,386,229.39	Coupon
05/15/11						\$921,265.10		22493	\$77,500.00	0.55%	\$30,463,729.39	Coupon
06/01/11						\$921,265.10		21159	\$3,687.50	0.55%	\$30,467,416.89	Coupon
06/01/11						\$921,265.10		22492	\$25,000.00	0.55%	\$30,492,416.89	Coupon
06/01/11						\$921,265.10		22500	\$27,500.00	0.55%	\$30,519,916.89	Coupon
06/01/11						\$921,265.10		22507	\$26,500.00	0.55%	\$30,546,416.89	Coupon
06/01/11						\$921,265.10		22512	\$8,606.25	0.55%	\$30,555,023.14	Coupon
06/01/11						\$921,265.10		22513	\$8,500.00	0.55%	\$30,563,523.14	Coupon
06/01/11						\$921,265.10		22515	\$11,756.25	0.55%	\$30,575,279.39	Coupon
06/01/11						\$921,265.10	\$74,900.00	22567		0.55%	\$30,650,179.39	Coupon
06/01/11						\$921,265.10		22871	\$43,125.00	0.55%	\$30,693,304.39	Coupon
06/01/11						\$921,265.10		23105	\$30,000.00	0.55%	\$30,723,304.39	Coupon
06/01/11						\$921,265.10		23157	\$2,875.00	0.55%	\$30,726,179.39	Coupon
06/01/11						\$921,265.10		23158	\$3,687.50	0.55%	\$30,729,866.89	Coupon
06/01/11						\$921,265.10		23160	\$3,812.50	0.55%	\$30,733,679.39	Coupon
06/01/11						\$921,265.10		23357	\$6,000.00	0.55%	\$30,739,679.39	Coupon
06/01/11						\$921,265.10		23358	\$6,037.50	0.55%	\$30,745,716.89	Coupon
06/01/11						\$921,265.10		23359	\$6,150.00	0.55%	\$30,751,866.89	Coupon
06/01/11						\$921,265.10		23360	\$8,350.00	0.55%	\$30,760,216.89	Coupon
06/01/11						\$921,265.10		23371	\$3,750.00	0.55%	\$30,763,966.89	Coupon
06/01/11						\$921,265.10		23559	\$25,400.00	0.55%	\$30,789,366.89	Coupon
06/01/11						\$921,265.10		23609	\$1,537.50	0.55%	\$30,790,904.39	Coupon
06/01/11						\$921,265.10		23610	\$1,612.50	0.55%	\$30,792,516.89	Coupon
06/01/11						\$921,265.10		23907	\$5,000.00	0.55%	\$30,797,516.89	Coupon
06/01/11						\$921,265.10		23971	\$18,578.13	0.55%	\$30,816,095.02	Coupon
06/15/11						\$921,265.10		22604	\$36,700.00	0.55%	\$30,852,795.02	Coupon
06/15/11						\$921,265.10		22646	\$25,875.00	0.55%	\$30,878,670.02	Coupon
06/15/11						\$921,265.10		22892	\$25,000.00	0.55%	\$30,903,670.02	Coupon
06/15/11						\$921,265.10		23302	\$9,300.00	0.55%	\$30,912,970.02	Coupon
06/15/11						\$921,265.10		23303	\$9,150.00	0.55%	\$30,922,120.02	Coupon
06/15/11						\$921,265.10		23911	\$50,000.00	0.55%	\$30,972,120.02	Coupon
06/30/11						\$921,265.10		23474	\$2,325.00	0.55%	\$30,974,445.02	Coupon
06/30/11						\$921,265.10		23475	\$30,000.00	0.55%	\$31,004,445.02	Coupon
06/30/11				\$4,530,682.01		\$5,451,947.11				3.28%	\$26,473,763.01	
07/01/11						\$5,451,947.11		22477	\$181,750.00	3.28%	\$26,655,513.01	
07/01/11						\$5,451,947.11		22485	\$125,000.00	3.28%	\$26,780,513.01	Coupon
07/01/11						\$5,451,947.11		22497	\$125,000.00	3.28%	\$26,905,513.01	Coupon
07/01/11						\$5,451,947.11		22698	\$84,875.00	3.28%	\$26,990,388.01	Coupon
07/01/11						\$5,451,947.11	\$3,395,000.00	22698		3.28%	\$30,385,388.01	CUSIP #917542MT6 Utah State, S&P AAA Moody's Aaa
07/01/11						\$5,451,947.11		22776	\$47,031.25	3.28%	\$30,432,419.26	Coupon
07/01/11						\$5,451,947.11	\$1,750,000.00	22776		3.28%	\$32,182,419.26	CUSIP #917542KY7 Utah State, S&P AAA/Moody's Aaa
07/15/11						\$5,451,947.11		22668	\$15,000.00	3.28%	\$32,197,419.26	Coupon
07/15/11						\$5,451,947.11	\$1,000,000.00	22668		3.28%	\$33,197,419.26	CUSIP #953106K26 West Hartford, CT S&P AAA Moody's Aaa
08/01/11						\$5,451,947.11		22473	\$192,625.00	3.28%	\$33,390,044.26	Coupon
08/01/11						\$5,451,947.11		22478	\$12,512.50	3.28%	\$33,402,556.76	Coupon
08/01/11						\$5,451,947.11		22508	\$64,000.00	3.28%	\$33,466,556.76	Coupon
08/01/11						\$5,451,947.11		22509	\$80,000.00	3.28%	\$33,546,556.76	Coupon
08/01/11						\$5,451,947.11		22626	\$16,250.00	3.28%	\$33,562,806.76	Coupon
08/01/11						\$5,451,947.11		22680	\$82,012.50	3.28%	\$33,644,819.26	Coupon
08/01/11						\$5,451,947.11	\$3,645,000.00	22680		3.28%	\$37,289,819.26	CUSIP #0104104M7 Alabama State, S&P AA Moody's Aa2
08/01/11						\$5,451,947.11		22870	\$86,250.00	3.28%	\$37,376,069.26	Coupon
08/01/11						\$5,451,947.11	\$3,000,000.00	22870		3.28%	\$40,376,069.26	CUSIP #373383GB8 Georgia State S&P AAA/Moody's Aaa
08/01/11						\$5,451,947.11		22909	\$22,500.00	3.28%	\$40,398,569.26	Coupon
08/15/11						\$5,451,947.11		22479	\$26,500.00	3.28%	\$40,425,069.26	Coupon
08/15/11						\$5,451,947.11		22493	\$77,500.00	3.28%	\$40,502,569.26	Coupon
09/01/11						\$5,451,947.11		22487	\$125,000.00	3.28%	\$40,627,569.26	
09/01/11						\$5,451,947.11	\$51,975.00	22546		3.28%	\$40,679,544.26	Coupon
09/01/11						\$5,451,947.11		22548	\$22,575.00	3.28%	\$40,702,119.26	
09/01/11						\$5,451,947.11		22566	\$65,250.00	3.28%	\$40,767,369.26	Coupon



PMA Financial Network Inc.

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Date of Issue	02/05/09	Today's Date	03/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.990562%
Current Projected Expenses	\$166,428,430.61	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,335,891.46	Weighted Average Life of Future Funded Expenses (Days)	1604

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
09/01/11						\$5,451,947.11		23299	\$19,000.00	3.28%	\$40,786,369.26	Coupon
09/01/11						\$5,451,947.11				3.28%	\$40,786,369.26	Coupon
09/30/11			\$4,550,807.33			\$10,002,754.44				6.01%	\$36,235,561.93	
10/01/11						\$10,002,754.44		22491	\$27,500.00	6.01%	\$36,263,061.93	Coupon
10/01/11						\$10,002,754.44	\$100,000.00	22547		6.01%	\$36,363,061.93	Coupon
10/01/11						\$10,002,754.44		23294	\$29,550.00	6.01%	\$36,392,611.93	Coupon
11/01/11						\$10,002,754.44		22499	\$122,000.00	6.01%	\$36,514,611.93	Coupon
11/01/11						\$10,002,754.44		22679	\$21,993.75	6.01%	\$36,536,605.68	Coupon
11/01/11						\$10,002,754.44	\$1,035,000.00	22679		6.01%	\$37,571,605.68	CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa
11/01/11						\$10,002,754.44		23472	\$13,275.00	6.01%	\$37,584,880.68	Coupon
11/15/11						\$10,002,754.44		22466	\$89,875.00	6.01%	\$37,674,755.68	Coupon
12/01/11						\$10,002,754.44		21159	\$3,687.50	6.01%	\$37,678,443.18	Coupon
12/01/11						\$10,002,754.44		22492	\$25,000.00	6.01%	\$37,703,443.18	Coupon
12/01/11						\$10,002,754.44		22500	\$27,500.00	6.01%	\$37,730,943.18	Coupon
12/01/11						\$10,002,754.44		22507	\$26,500.00	6.01%	\$37,757,443.18	Coupon
12/01/11						\$10,002,754.44		22512	\$8,606.25	6.01%	\$37,766,049.43	Coupon
12/01/11						\$10,002,754.44		22513	\$8,500.00	6.01%	\$37,774,549.43	Coupon
12/01/11						\$10,002,754.44	\$800,000.00	22513	\$8,500.00	6.01%	\$38,583,049.43	CUSIP #215543JQ3 Main Township HS AA+
12/01/11						\$10,002,754.44		22515	\$11,756.25	6.01%	\$38,594,805.68	Coupon
12/01/11						\$10,002,754.44	\$74,900.00	22567		6.01%	\$38,669,705.68	Coupon
12/01/11						\$10,002,754.44		22871	\$43,125.00	6.01%	\$38,712,830.68	Coupon
12/01/11						\$10,002,754.44	\$2,000,000.00	23105		6.01%	\$40,712,830.68	Schaumburg SD #54 CUSIP 213561RH8 S&P AA
12/01/11						\$10,002,754.44		23105	\$30,000.00	6.01%	\$40,742,830.68	Coupon
12/01/11						\$10,002,754.44	\$230,000.00	23157		6.01%	\$40,972,830.68	Mount Prospect CUSIP #622826SA4 S&P AA
12/01/11						\$10,002,754.44		23157	\$2,875.00	6.01%	\$40,975,705.68	Coupon
12/01/11						\$10,002,754.44		23158	\$3,687.50	6.01%	\$40,979,393.18	Coupon
12/01/11						\$10,002,754.44		23180	\$3,812.50	6.01%	\$40,983,205.68	Coupon
12/01/11						\$10,002,754.44		23357	\$6,000.00	6.01%	\$40,989,205.68	Coupon
12/01/11						\$10,002,754.44	\$800,000.00	23357		6.01%	\$41,789,205.68	Schaumburg IL CUSIP 806347JK7
12/01/11						\$10,002,754.44		23358	\$6,037.50	6.01%	\$41,795,243.18	Coupon
12/01/11						\$10,002,754.44		23359	\$6,150.00	6.01%	\$41,801,393.18	Coupon
12/01/11						\$10,002,754.44		23360	\$8,350.00	6.01%	\$41,809,743.18	Coupon
12/01/11						\$10,002,754.44		23371	\$3,750.00	6.01%	\$41,813,493.18	Coupon
12/01/11						\$10,002,754.44	\$500,000.00	23371		6.01%	\$42,313,493.18	Naperville IL CUSIP 630412TA2
12/01/11						\$10,002,754.44		23559	\$25,400.00	6.01%	\$42,338,893.18	Coupon
12/01/11						\$10,002,754.44		23609	\$1,537.50	6.01%	\$42,340,430.68	Coupon
12/01/11						\$10,002,754.44		23610	\$1,612.50	6.01%	\$42,342,043.18	Coupon
12/01/11						\$10,002,754.44		23907	\$5,000.00	6.01%	\$42,347,043.18	Coupon
12/01/11						\$10,002,754.44	\$250,000.00	23907		6.01%	\$42,597,043.18	Olentangy Local School District Ohio
12/01/11						\$10,002,754.44		23971	\$18,578.13	6.01%	\$42,615,621.31	Coupon
12/01/11						\$10,002,754.44	\$725,000.00	23971		6.01%	\$43,340,621.31	Clark County Wahington School Vancouver , WA
12/15/11						\$10,002,754.44		22604	\$36,700.00	6.01%	\$43,377,321.31	Coupon
12/15/11						\$10,002,754.44		22646	\$25,875.00	6.01%	\$43,403,196.31	Coupon
12/15/11						\$10,002,754.44		22892	\$25,000.00	6.01%	\$43,428,196.31	Coupon
12/15/11						\$10,002,754.44		23302	\$9,300.00	6.01%	\$43,437,496.31	Coupon
12/15/11						\$10,002,754.44		23303	\$9,150.00	6.01%	\$43,446,646.31	Coupon
12/15/11						\$10,002,754.44	\$915,000.00	23303		6.01%	\$44,361,646.31	Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2
12/15/11						\$10,002,754.44		23911	\$50,000.00	6.01%	\$44,411,646.31	Coupon
12/15/11						\$10,002,754.44		24122	\$12,311.11	6.01%	\$44,423,957.42	Coupon
12/30/11						\$10,002,754.44		23474	\$2,325.00	6.01%	\$44,426,282.42	Coupon
12/30/11						\$10,002,754.44		23475	\$30,000.00	6.01%	\$44,456,282.42	Coupon
12/31/11			\$4,570,522.29			\$14,573,276.73				8.76%	\$39,885,760.13	
01/01/12						\$14,573,276.73		22477	\$181,750.00	8.76%	\$40,067,510.13	
01/01/12						\$14,573,276.73		22485	\$125,000.00	8.76%	\$40,192,510.13	Coupon
01/01/12						\$14,573,276.73		22497	\$125,000.00	8.76%	\$40,317,510.13	Coupon
02/01/12						\$14,573,276.73		22473	\$192,625.00	8.76%	\$40,510,135.13	Coupon
02/01/12						\$14,573,276.73		22478	\$12,512.50	8.76%	\$40,522,647.63	Coupon
02/01/12						\$14,573,276.73		22508	\$64,000.00	8.76%	\$40,586,647.63	Coupon
02/01/12						\$14,573,276.73		22509	\$80,000.00	8.76%	\$40,666,647.63	Coupon
02/01/12						\$14,573,276.73		22626	\$16,250.00	8.76%	\$40,682,897.63	Coupon
02/01/12						\$14,573,276.73		22909	\$22,500.00	8.76%	\$40,705,397.63	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/11
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	03/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.990562%
Current Projected Expenses	\$166,428,430.61	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,335,891.46	Weighted Average Life of Future Funded Expenses (Days)	1604

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/01/12						\$14,573,276.73	\$1,500,000.00	22909		8.76%	\$42,205,397.63	Chaska MN School District #112 CUSIP 161681RP8S&P AAA A-M1
02/15/12						\$14,573,276.73		22479	\$26,500.00	8.76%	\$42,231,897.63	Coupon
02/15/12						\$14,573,276.73		22493	\$77,500.00	8.76%	\$42,309,397.63	Coupon
03/01/12						\$14,573,276.73		22487	\$125,000.00	8.76%	\$42,434,397.63	
03/01/12						\$14,573,276.73	\$51,975.00	22546		8.76%	\$42,486,372.63	Coupon
03/01/12						\$14,573,276.73		22548	\$22,575.00	8.76%	\$42,508,947.63	
03/01/12						\$14,573,276.73		22566	\$65,250.00	8.76%	\$42,574,197.63	Coupon
03/01/12						\$14,573,276.73		23299	\$19,000.00	8.76%	\$42,593,197.63	Coupon
03/01/12						\$14,573,276.73	\$1,900,000.00	23299		8.76%	\$44,493,197.63	Washington County Utah SD St. George CUSIP 938718XQ1
03/01/12						\$14,573,276.73				8.76%	\$44,493,197.63	Coupon
03/31/12				\$4,618,232.95		\$19,191,509.68				11.53%	\$39,874,964.68	
04/01/12						\$19,191,509.68		22473	\$192,625.00	11.53%	\$40,067,589.68	Coupon
04/01/12						\$19,191,509.68		22491	\$27,500.00	11.53%	\$40,095,089.68	Coupon
04/01/12						\$19,191,509.68	\$100,000.00	22547		11.53%	\$40,195,089.68	Coupon
04/01/12						\$19,191,509.68	\$3,940,000.00	23294		11.53%	\$44,135,089.68	Winnebago County WI CUSIP 947603QW5
05/01/12						\$19,191,509.68		22499	\$122,000.00	11.53%	\$44,257,089.68	Coupon
05/01/12						\$19,191,509.68		23472	\$13,275.00	11.53%	\$44,270,364.68	Coupon
05/15/12						\$19,191,509.68		22466	\$89,875.00	11.53%	\$44,360,239.68	Coupon
06/01/12						\$19,191,509.68		21159	\$3,687.50	11.53%	\$44,363,927.18	Coupon
06/01/12						\$19,191,509.68		22492	\$25,000.00	11.53%	\$44,388,927.18	Coupon
06/01/12						\$19,191,509.68		22500	\$27,500.00	11.53%	\$44,416,427.18	Coupon
06/01/12						\$19,191,509.68		22507	\$26,500.00	11.53%	\$44,442,927.18	Coupon
06/01/12						\$19,191,509.68		22512	\$8,606.25	11.53%	\$44,451,533.43	Coupon
06/01/12						\$19,191,509.68		22515	\$11,756.25	11.53%	\$44,463,289.68	Coupon
06/01/12						\$19,191,509.68	\$74,900.00	22567		11.53%	\$44,538,189.68	Coupon
06/01/12						\$19,191,509.68		22871	\$43,125.00	11.53%	\$44,581,314.68	Coupon
06/01/12						\$19,191,509.68		23158	\$3,687.50	11.53%	\$44,585,002.18	Coupon
06/01/12						\$19,191,509.68		23160	\$3,812.50	11.53%	\$44,588,814.68	Coupon
06/01/12						\$19,191,509.68		23358	\$6,037.50	11.53%	\$44,594,852.18	Coupon
06/01/12						\$19,191,509.68		23359	\$6,150.00	11.53%	\$44,601,002.18	Coupon
06/01/12						\$19,191,509.68		23360	\$8,350.00	11.53%	\$44,609,352.18	Coupon
06/01/12						\$19,191,509.68		23559	\$25,400.00	11.53%	\$44,634,752.18	Coupon
06/01/12						\$19,191,509.68		23609	\$1,537.50	11.53%	\$44,636,289.68	Coupon
06/01/12						\$19,191,509.68		23610	\$1,612.50	11.53%	\$44,637,902.18	Coupon
06/15/12						\$19,191,509.68		22604	\$36,700.00	11.53%	\$44,674,602.18	Coupon
06/15/12						\$19,191,509.68		22646	\$25,875.00	11.53%	\$44,700,477.18	Coupon
06/15/12						\$19,191,509.68		22892	\$25,000.00	11.53%	\$44,725,477.18	Coupon
06/15/12						\$19,191,509.68		23302	\$9,300.00	11.53%	\$44,734,777.18	Coupon
06/15/12						\$19,191,509.68		23911	\$50,000.00	11.53%	\$44,784,777.18	Coupon
06/15/12						\$19,191,509.68		24122	\$8,000.00	11.53%	\$44,792,777.18	Coupon
06/30/12						\$19,191,509.68		23474	\$2,325.00	11.53%	\$44,795,102.18	Coupon
06/30/12						\$19,191,509.68		23475	\$30,000.00	11.53%	\$44,825,102.18	Coupon
06/30/12				\$4,639,785.78		\$23,831,295.46				14.32%	\$40,185,316.40	
07/01/12						\$23,831,295.46		22477	\$181,750.00	14.32%	\$40,367,066.40	
07/01/12						\$23,831,295.46		22485	\$125,000.00	14.32%	\$40,492,066.40	Coupon
07/01/12						\$23,831,295.46		22497	\$125,000.00	14.32%	\$40,617,066.40	Coupon
08/01/12						\$23,831,295.46	\$7,705,000.00	22473	\$192,625.00	14.32%	\$48,514,691.40	CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3
08/01/12						\$23,831,295.46		22478	\$12,512.50	14.32%	\$48,527,203.90	Coupon
08/01/12						\$23,831,295.46		22508	\$64,000.00	14.32%	\$48,591,203.90	Coupon
08/01/12						\$23,831,295.46		22509	\$80,000.00	14.32%	\$48,671,203.90	Coupon
08/01/12						\$23,831,295.46		22626	\$16,250.00	14.32%	\$48,687,453.90	Coupon
08/15/12						\$23,831,295.46		22479	\$26,500.00	14.32%	\$48,713,953.90	Coupon
08/15/12						\$23,831,295.46		22493	\$77,500.00	14.32%	\$48,791,453.90	Coupon
09/01/12						\$23,831,295.46		22487	\$125,000.00	14.32%	\$48,916,453.90	
09/01/12						\$23,831,295.46	\$51,975.00	22546		14.32%	\$48,968,428.90	Coupon
09/01/12						\$23,831,295.46		22548	\$22,575.00	14.32%	\$48,991,003.90	
09/01/12						\$23,831,295.46		22566	\$65,250.00	14.32%	\$49,056,253.90	Coupon
09/01/12						\$23,831,295.46				14.32%	\$49,056,253.90	Coupon
09/30/12				\$4,661,110.53		\$28,492,405.99				17.12%	\$44,395,143.37	
10/01/12						\$28,492,405.99		22491	\$27,500.00	17.12%	\$44,422,643.37	Coupon
10/01/12						\$28,492,405.99	\$4,000,000.00	22547		17.12%	\$48,422,643.37	CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/11
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	03/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.990562%
Current Projected Expenses	\$166,428,430.61	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,335,891.46	Weighted Average Life of Future Funded Expenses (Days)	1604

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
10/01/12						\$28,492,405.99	\$100,000.00	22547		17.12%	\$48,522,643.37	Coupon
11/01/12						\$28,492,405.99		22499	\$122,000.00	17.12%	\$48,644,643.37	Coupon
11/01/12						\$28,492,405.99		23472	\$13,275.00	17.12%	\$48,657,918.37	Coupon
11/15/12						\$28,492,405.99		22466	\$89,875.00	17.12%	\$48,747,793.37	Coupon
12/01/12						\$28,492,405.99		21159	\$3,687.50	17.12%	\$48,751,480.87	Coupon
12/01/12						\$28,492,405.99		22492	\$25,000.00	17.12%	\$48,776,480.87	Coupon
12/01/12						\$28,492,405.99		22500	\$27,500.00	17.12%	\$48,803,980.87	Coupon
12/01/12						\$28,492,405.99		22507	\$26,500.00	17.12%	\$48,830,480.87	Coupon
12/01/12						\$28,492,405.99		22512	\$8,606.25	17.12%	\$48,839,087.12	Coupon
12/01/12						\$28,492,405.99	\$810,000.00	22512	\$8,606.25	17.12%	\$49,657,693.37	CUSIP #215543JR1 Main Township HS, AA+
12/01/12						\$28,492,405.99		22515	\$11,756.25	17.12%	\$49,669,449.62	Coupon
12/01/12						\$28,492,405.99	\$74,900.00	22567		17.12%	\$49,744,349.62	Coupon
12/01/12						\$28,492,405.99		22871	\$43,125.00	17.12%	\$49,787,474.62	Coupon
12/01/12						\$28,492,405.99	\$1,500,000.00	22871		17.12%	\$51,287,474.62	CUSIP # 509076AL9 Lake County Sch Dist 112 S&P AAA/AA1
12/01/12						\$28,492,405.99		23158	\$3,687.50	17.12%	\$51,291,162.12	Coupon
12/01/12						\$28,492,405.99		23160	\$3,812.50	17.12%	\$51,294,974.62	Coupon
12/01/12						\$28,492,405.99		23358	\$6,037.50	17.12%	\$51,301,012.12	Coupon
12/01/12						\$28,492,405.99	\$805,000.00	23358		17.12%	\$52,106,012.12	Schaumburg IL CUSIP806347JL5
12/01/12						\$28,492,405.99		23359	\$6,150.00	17.12%	\$52,112,162.12	Coupon
12/01/12						\$28,492,405.99		23360	\$8,350.00	17.12%	\$52,120,512.12	Coupon
12/01/12						\$28,492,405.99		23559	\$25,400.00	17.12%	\$52,145,912.12	Coupon
12/01/12						\$28,492,405.99	\$205,000.00	23609		17.12%	\$52,350,912.12	Arlington Heights, IL CUSIP 041447YF4
12/01/12						\$28,492,405.99		23609	\$1,537.50	17.12%	\$52,352,449.62	Coupon
12/01/12						\$28,492,405.99		23610	\$1,612.50	17.12%	\$52,354,062.12	Coupon
12/15/12						\$28,492,405.99		22604	\$36,700.00	17.12%	\$52,390,762.12	Coupon
12/15/12						\$28,492,405.99		22646	\$25,875.00	17.12%	\$52,416,637.12	Coupon
12/15/12						\$28,492,405.99		22892	\$25,000.00	17.12%	\$52,441,637.12	Coupon
12/15/12						\$28,492,405.99		23302	\$9,300.00	17.12%	\$52,450,937.12	Coupon
12/15/12						\$28,492,405.99	\$930,000.00	23302		17.12%	\$53,380,937.12	Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2
12/15/12						\$28,492,405.99		23911	\$50,000.00	17.12%	\$53,430,937.12	Coupon
12/15/12						\$28,492,405.99		24122	\$8,000.00	17.12%	\$53,438,937.12	Coupon
12/30/12						\$28,492,405.99		23474	\$2,325.00	17.12%	\$53,441,262.12	Coupon
12/30/12						\$28,492,405.99	\$155,000.00	23474		17.12%	\$53,596,262.12	Indian Prarie SD #204 CUSIP 262608QT2
12/30/12						\$28,492,405.99		23475	\$30,000.00	17.12%	\$53,626,262.12	Coupon
12/31/12				\$4,681,982.64		\$33,174,388.63				19.93%	\$48,944,279.48	
01/01/13						\$33,174,388.63		22477	\$181,750.00	19.93%	\$49,126,029.48	
01/01/13						\$33,174,388.63		22485	\$125,000.00	19.93%	\$49,251,029.48	Coupon
01/01/13						\$33,174,388.63		22497	\$125,000.00	19.93%	\$49,376,029.48	Coupon
02/01/13						\$33,174,388.63		22478	\$12,512.50	19.93%	\$49,388,541.98	Coupon
02/01/13						\$33,174,388.63		22508	\$64,000.00	19.93%	\$49,452,541.98	Coupon
02/01/13						\$33,174,388.63		22509	\$80,000.00	19.93%	\$49,532,541.98	Coupon
02/01/13						\$33,174,388.63		22626	\$16,250.00	19.93%	\$49,548,791.98	Coupon
02/15/13						\$33,174,388.63	\$875,000.00	22479		19.93%	\$50,423,791.98	CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3
02/15/13						\$33,174,388.63		22479	\$26,500.00	19.93%	\$50,450,291.98	Coupon
02/15/13						\$33,174,388.63		22493	\$77,500.00	19.93%	\$50,527,791.98	Coupon
02/15/13						\$33,174,388.63	\$3,100,000.00	22493		19.93%	\$53,627,791.98	CUSIP # 487694DT5 Keller School, TX S&P AA/Moody's Aa3
03/01/13						\$33,174,388.63	\$5,000,000.00	22487		19.93%	\$58,627,791.98	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa
03/01/13						\$33,174,388.63		22487	\$125,000.00	19.93%	\$58,752,791.98	
03/01/13						\$33,174,388.63	\$51,975.00	22546		19.93%	\$58,804,766.98	Coupon
03/01/13						\$33,174,388.63		22548	\$22,575.00	19.93%	\$58,827,341.98	
03/01/13						\$33,174,388.63		22566	\$65,250.00	19.93%	\$58,892,591.98	Coupon
03/01/13						\$33,174,388.63				19.93%	\$58,892,591.98	Coupon
03/31/13				\$4,736,194.29		\$37,910,582.92				22.78%	\$54,156,397.69	
04/01/13						\$37,910,582.92		22491	\$27,500.00	22.78%	\$54,183,897.69	Coupon
05/01/13						\$37,910,582.92		22499	\$122,000.00	22.78%	\$54,305,897.69	Coupon
05/01/13						\$37,910,582.92		23472	\$13,275.00	22.78%	\$54,319,172.69	Coupon
05/15/13						\$37,910,582.92		22466	\$89,875.00	22.78%	\$54,409,047.69	Coupon
06/01/13						\$37,910,582.92		21159	\$3,687.50	22.78%	\$54,412,735.19	Coupon
06/01/13						\$37,910,582.92		22487	\$125,000.00	22.78%	\$54,537,735.19	
06/01/13						\$37,910,582.92		22492	\$25,000.00	22.78%	\$54,562,735.19	Coupon
06/01/13						\$37,910,582.92		22500	\$27,500.00	22.78%	\$54,590,235.19	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/11
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	03/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.990562%
Current Projected Expenses	\$166,428,430.61	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,335,891.46	Weighted Average Life of Future Funded Expenses (Days)	1604

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
06/01/13						\$37,910,582.92		22507	\$26,500.00	22.78%	\$54,616,735.19	Coupon
06/01/13						\$37,910,582.92		22515	\$11,756.25	22.78%	\$54,628,491.44	Coupon
06/01/13						\$37,910,582.92	\$74,900.00	22567		22.78%	\$54,703,391.44	Coupon
06/01/13						\$37,910,582.92		23158	\$3,687.50	22.78%	\$54,707,078.94	Coupon
06/01/13						\$37,910,582.92		23160	\$3,812.50	22.78%	\$54,710,891.44	Coupon
06/01/13						\$37,910,582.92		23359	\$6,150.00	22.78%	\$54,717,041.44	Coupon
06/01/13						\$37,910,582.92		23360	\$8,350.00	22.78%	\$54,725,391.44	Coupon
06/01/13						\$37,910,582.92		23610	\$1,612.50	22.78%	\$54,727,003.94	Coupon
06/15/13						\$37,910,582.92		22604	\$36,700.00	22.78%	\$54,763,703.94	Coupon
06/15/13						\$37,910,582.92		22646	\$25,875.00	22.78%	\$54,789,578.94	Coupon
06/15/13						\$37,910,582.92		22892	\$25,000.00	22.78%	\$54,814,578.94	Coupon
06/15/13						\$37,910,582.92		23911	\$50,000.00	22.78%	\$54,864,578.94	Coupon
06/30/13						\$37,910,582.92		23475	\$30,000.00	22.78%	\$54,894,578.94	Coupon
06/30/13			\$4,758,560.66			\$42,669,143.58				25.64%	\$50,136,018.28	
07/01/13						\$42,669,143.58	\$7,270,000.00	22477		25.64%	\$57,406,018.28	CUSIP # 939748FB3 Washington S&P AA/Moody's Aa1
07/01/13						\$42,669,143.58		22477	\$181,750.00	25.64%	\$57,587,768.28	
07/01/13						\$42,669,143.58		22485	\$125,000.00	25.64%	\$57,712,768.28	Coupon
07/01/13						\$42,669,143.58		22497	\$125,000.00	25.64%	\$57,837,768.28	Coupon
07/01/13						\$42,669,143.58	\$5,000,000.00	22497		25.64%	\$62,837,768.28	CUSIP # 4197800S69 Hawaii S&P AA/Moody's Aa2
08/01/13						\$42,669,143.58		22478	\$12,512.50	25.64%	\$62,850,280.78	Coupon
08/01/13						\$42,669,143.58		22508	\$64,000.00	25.64%	\$62,914,280.78	Coupon
08/01/13						\$42,669,143.58		22509	\$80,000.00	25.64%	\$62,994,280.78	Coupon
08/01/13						\$42,669,143.58		22626	\$16,250.00	25.64%	\$63,010,530.78	Coupon
09/01/13						\$42,669,143.58	\$51,975.00	22546		25.64%	\$63,062,505.78	Coupon
09/01/13						\$42,669,143.58		22548	\$22,575.00	25.64%	\$63,085,080.78	
09/01/13						\$42,669,143.58		22566	\$65,250.00	25.64%	\$63,150,330.78	Coupon
09/01/13						\$42,669,143.58				25.64%	\$63,150,330.78	Coupon
09/30/13			\$4,780,674.12			\$47,449,817.70				28.51%	\$58,369,656.66	
10/01/13						\$47,449,817.70		22491	\$27,500.00	28.51%	\$58,397,156.66	Coupon
11/01/13						\$47,449,817.70		22499	\$122,000.00	28.51%	\$58,519,156.66	Coupon
11/01/13						\$47,449,817.70		23472	\$13,275.00	28.51%	\$58,532,431.66	Coupon
11/15/13						\$47,449,817.70		22466	\$89,875.00	28.51%	\$58,622,306.66	Coupon
12/01/13						\$47,449,817.70		21159	\$3,687.50	28.51%	\$58,625,994.16	Coupon
12/01/13						\$47,449,817.70		22492	\$25,000.00	28.51%	\$58,650,994.16	Coupon
12/01/13						\$47,449,817.70		22500	\$27,500.00	28.51%	\$58,678,494.16	Coupon
12/01/13						\$47,449,817.70		22507	\$26,500.00	28.51%	\$58,704,994.16	Coupon
12/01/13						\$47,449,817.70		22515	\$11,756.25	28.51%	\$58,716,750.41	Coupon
12/01/13						\$47,449,817.70	\$74,900.00	22567		28.51%	\$58,791,650.41	Coupon
12/01/13						\$47,449,817.70	\$285,000.00	23158		28.51%	\$59,076,650.41	Mount Prospect CUSIP #622826SC0 S&P AA
12/01/13						\$47,449,817.70		23158	\$3,687.50	28.51%	\$59,080,337.91	Coupon
12/01/13						\$47,449,817.70		23160	\$3,812.50	28.51%	\$59,084,150.41	Coupon
12/01/13						\$47,449,817.70		23359	\$6,150.00	28.51%	\$59,090,300.41	Coupon
12/01/13						\$47,449,817.70	\$820,000.00	23359		28.51%	\$59,910,300.41	Schaumburg IL CUSIP806347JM3
12/01/13						\$47,449,817.70		23360	\$8,350.00	28.51%	\$59,918,650.41	Coupon
12/01/13						\$47,449,817.70	\$1,270,000.00	23559	\$25,400.00	28.51%	\$61,214,050.41	Dublin School District CUSIP 26371GMC1
12/01/13						\$47,449,817.70	\$215,000.00	23610		28.51%	\$61,429,050.41	Arlington Heights, IL CUSIP 041447YG2
12/01/13						\$47,449,817.70		23610	\$1,612.50	28.51%	\$61,430,662.91	Coupon
12/15/13						\$47,449,817.70		22604	\$36,700.00	28.51%	\$61,467,362.91	Coupon
12/15/13						\$47,449,817.70		22646	\$25,875.00	28.51%	\$61,493,237.91	Coupon
12/15/13						\$47,449,817.70		22892	\$25,000.00	28.51%	\$61,518,237.91	Coupon
12/15/13						\$47,449,817.70		23911	\$50,000.00	28.51%	\$61,568,237.91	Coupon
12/15/13						\$47,449,817.70	\$2,000,000.00	23911		28.51%	\$63,568,237.91	City of Columbus Ohio
12/30/13						\$47,449,817.70		23475	\$30,000.00	28.51%	\$63,598,237.91	Coupon
12/31/13			\$4,802,302.62			\$52,252,120.32				31.40%	\$58,795,935.29	
01/01/14						\$52,252,120.32		22485	\$125,000.00	31.40%	\$58,920,935.29	Coupon
02/01/14						\$52,252,120.32		22478	\$12,512.50	31.40%	\$58,933,447.79	Coupon
02/01/14						\$52,252,120.32	\$455,000.00	22478		31.40%	\$59,388,447.79	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
02/01/14						\$52,252,120.32		22508	\$64,000.00	31.40%	\$59,452,447.79	Coupon
02/01/14						\$52,252,120.32		22509	\$80,000.00	31.40%	\$59,532,447.79	Coupon
02/01/14						\$52,252,120.32		22626	\$16,250.00	31.40%	\$59,548,697.79	Coupon
03/01/14						\$52,252,120.32	\$1,510,000.00	22474	\$37,750.00	31.40%	\$61,096,447.79	CUSIP # 64966EBW6 New York City, NY S&P AA/ Moody's Aa3



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/11
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	03/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.990562%
Current Projected Expenses	\$166,428,430.61	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,335,891.46	Weighted Average Life of Future Funded Expenses (Days)	1604

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
03/01/14						\$52,252,120.32	\$51,975.00	22546		31.40%	\$61,148,422.79	Coupon
03/01/14						\$52,252,120.32		22548	\$22,575.00	31.40%	\$61,170,997.79	
03/01/14						\$52,252,120.32		22566	\$65,250.00	31.40%	\$61,236,247.79	Coupon
03/31/14			\$4,856,118.34			\$57,108,238.66				34.31%	\$56,380,129.45	
04/01/14						\$57,108,238.66		22491	\$27,500.00	34.31%	\$56,407,629.45	Coupon
05/01/14						\$57,108,238.66		22499	\$122,000.00	34.31%	\$56,529,629.45	Coupon
05/01/14						\$57,108,238.66		23472	\$13,275.00	34.31%	\$56,542,904.45	Coupon
05/15/14						\$57,108,238.66		22466	\$89,875.00	34.31%	\$56,632,779.45	Coupon
06/01/14						\$57,108,238.66		21159	\$3,687.50	34.31%	\$56,636,466.95	Coupon
06/01/14						\$57,108,238.66		22492	\$25,000.00	34.31%	\$56,661,466.95	Coupon
06/01/14						\$57,108,238.66		22500	\$27,500.00	34.31%	\$56,688,966.95	Coupon
06/01/14						\$57,108,238.66		22507	\$26,500.00	34.31%	\$56,715,466.95	Coupon
06/01/14						\$57,108,238.66		22515	\$11,756.25	34.31%	\$56,727,223.20	Coupon
06/01/14						\$57,108,238.66	\$74,900.00	22567		34.31%	\$56,802,123.20	Coupon
06/01/14						\$57,108,238.66		23160	\$3,812.50	34.31%	\$56,805,935.70	Coupon
06/01/14						\$57,108,238.66		23360	\$8,350.00	34.31%	\$56,814,285.70	Coupon
06/15/14						\$57,108,238.66		22604	\$36,700.00	34.31%	\$56,850,985.70	Coupon
06/15/14						\$57,108,238.66		22646	\$25,875.00	34.31%	\$56,876,860.70	Coupon
06/15/14						\$57,108,238.66		22892	\$25,000.00	34.31%	\$56,901,860.70	Coupon
06/30/14						\$57,108,238.66		23475	\$30,000.00	34.31%	\$56,931,860.70	Coupon
06/30/14			\$4,878,734.00			\$61,986,972.66				37.25%	\$52,053,126.70	
07/01/14						\$61,986,972.66	\$5,000,000.00	22485		37.25%	\$57,053,126.70	CUSIP # 419780S77 Hawaii S&P AA/ Moody's Aa2
07/01/14						\$61,986,972.66		22485	\$125,000.00	37.25%	\$57,178,126.70	Coupon
08/01/14						\$61,986,972.66		22508	\$64,000.00	37.25%	\$57,242,126.70	Coupon
08/01/14						\$61,986,972.66		22509	\$80,000.00	37.25%	\$57,322,126.70	Coupon
08/01/14						\$61,986,972.66		22626	\$16,250.00	37.25%	\$57,338,376.70	Coupon
09/01/14						\$61,986,972.66	\$51,975.00	22546		37.25%	\$57,390,351.70	Coupon
09/01/14						\$61,986,972.66		22548	\$22,575.00	37.25%	\$57,412,926.70	
09/01/14						\$61,986,972.66		22566	\$65,250.00	37.25%	\$57,478,176.70	Coupon
09/30/14			\$4,901,083.06			\$66,888,055.72				40.19%	\$52,577,093.64	
10/01/14						\$66,888,055.72		22491	\$27,500.00	40.19%	\$52,604,593.64	Coupon
11/01/14						\$66,888,055.72		22499	\$122,000.00	40.19%	\$52,726,593.64	Coupon
11/01/14						\$66,888,055.72		23472	\$13,275.00	40.19%	\$52,739,868.64	Coupon
11/01/14						\$66,888,055.72	\$1,770,000.00	23472		40.19%	\$54,509,868.64	Brown County WI CUSIP 1155116F9
11/15/14						\$66,888,055.72		22466	\$89,875.00	40.19%	\$54,599,743.64	Coupon
11/15/14						\$66,888,055.72	\$3,595,000.00	22466		40.19%	\$58,194,743.64	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
12/01/14						\$66,888,055.72		21159	\$3,687.50	40.19%	\$58,198,431.14	Coupon
12/01/14						\$66,888,055.72		22492	\$25,000.00	40.19%	\$58,223,431.14	Coupon
12/01/14						\$66,888,055.72		22500	\$27,500.00	40.19%	\$58,250,931.14	Coupon
12/01/14						\$66,888,055.72		22507	\$26,500.00	40.19%	\$58,277,431.14	Coupon
12/01/14						\$66,888,055.72		22515	\$11,756.25	40.19%	\$58,289,187.39	Coupon
12/01/14						\$66,888,055.72	\$855,000.00	22515		40.19%	\$59,144,187.39	CUSIP #215543JT7 Main Township HS AA+
12/01/14						\$66,888,055.72	\$74,900.00	22567		40.19%	\$59,219,087.39	Coupon
12/01/14						\$66,888,055.72	\$295,000.00	23159		40.19%	\$59,514,087.39	Mount Prospect CUSIP #622826SD8 S&P AA
12/01/14						\$66,888,055.72		23160	\$3,812.50	40.19%	\$59,517,899.89	Coupon
12/01/14						\$66,888,055.72		23360	\$8,350.00	40.19%	\$59,526,249.89	Coupon
12/01/14						\$66,888,055.72	\$835,000.00	23360		40.19%	\$60,361,249.89	Schaumburg IL CUSIP 806347JN1
12/15/14						\$66,888,055.72		22604	\$36,700.00	40.19%	\$60,397,949.89	Coupon
12/15/14						\$66,888,055.72		22646	\$25,875.00	40.19%	\$60,423,824.89	Coupon
12/15/14						\$66,888,055.72		22892	\$25,000.00	40.19%	\$60,448,824.89	Coupon
12/30/14						\$66,888,055.72		23475	\$30,000.00	40.19%	\$60,478,824.89	Coupon
12/30/14						\$66,888,055.72	\$2,000,000.00	23475		40.19%	\$62,478,824.89	Indian Prairie SD #204 CUSIP 262608QV7
12/31/14			\$4,922,931.48			\$71,810,987.20				43.15%	\$57,555,893.41	
02/01/15						\$71,810,987.20		22508	\$64,000.00	43.15%	\$57,619,893.41	Coupon
02/01/15						\$71,810,987.20		22509	\$80,000.00	43.15%	\$57,699,893.41	Coupon
02/01/15						\$71,810,987.20		22626	\$16,250.00	43.15%	\$57,716,143.41	Coupon
03/01/15						\$71,810,987.20	\$51,975.00	22546		43.15%	\$57,768,118.41	Coupon
03/01/15						\$71,810,987.20		22548	\$22,575.00	43.15%	\$57,790,693.41	
03/01/15						\$71,810,987.20		22566	\$65,250.00	43.15%	\$57,855,943.41	Coupon
03/31/15			\$4,980,915.27			\$76,791,902.47				46.14%	\$52,875,028.14	
04/01/15						\$76,791,902.47		22491	\$27,500.00	46.14%	\$52,902,528.14	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/11
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	03/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.990562%
Current Projected Expenses	\$166,428,430.61	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,335,891.46	Weighted Average Life of Future Funded Expenses (Days)	1604

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
05/01/15						\$76,791,902.47		22499	\$122,000.00	46.14%	\$53,024,528.14	Coupon
06/01/15						\$76,791,902.47	\$1,000,000.00	22492		46.14%	\$54,024,528.14	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
06/01/15						\$76,791,902.47		22492	\$25,000.00	46.14%	\$54,049,528.14	Coupon
06/01/15						\$76,791,902.47		22500	\$27,500.00	46.14%	\$54,077,028.14	Coupon
06/01/15						\$76,791,902.47		22507	\$26,500.00	46.14%	\$54,103,528.14	Coupon
06/01/15						\$76,791,902.47	\$74,900.00	22567		46.14%	\$54,178,428.14	Coupon
06/01/15						\$76,791,902.47		23160	\$3,812.50	46.14%	\$54,182,240.64	Coupon
06/15/15						\$76,791,902.47		22604	\$36,700.00	46.14%	\$54,218,940.64	Coupon
06/15/15						\$76,791,902.47	\$1,035,000.00	22646		46.14%	\$55,253,940.64	CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/15/15						\$76,791,902.47		22646	\$25,875.00	46.14%	\$55,279,815.64	Coupon
06/15/15						\$76,791,902.47		22892	\$25,000.00	46.14%	\$55,304,815.64	Coupon
06/30/15				\$5,003,564.90		\$81,795,467.37				49.15%	\$50,301,250.74	
08/01/15						\$81,795,467.37		22508	\$64,000.00	49.15%	\$50,365,250.74	Coupon
08/01/15						\$81,795,467.37		22509	\$80,000.00	49.15%	\$50,445,250.74	Coupon
08/01/15						\$81,795,467.37		22626	\$16,250.00	49.15%	\$50,461,500.74	Coupon
08/01/15						\$81,795,467.37	\$650,000.00	22626		49.15%	\$51,111,500.74	CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
09/01/15						\$81,795,467.37	\$51,975.00	22546		49.15%	\$51,163,475.74	Coupon
09/01/15						\$81,795,467.37		22548	\$22,575.00	49.15%	\$51,186,050.74	
09/01/15						\$81,795,467.37		22566	\$65,250.00	49.15%	\$51,251,300.74	Coupon
09/30/15				\$5,025,938.10		\$86,821,405.47				52.17%	\$46,225,362.64	
10/01/15						\$86,821,405.47	\$1,000,000.00	22491		52.17%	\$47,225,362.64	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
10/01/15						\$86,821,405.47		22491	\$27,500.00	52.17%	\$47,252,862.64	Coupon
11/01/15						\$86,821,405.47		22499	\$122,000.00	52.17%	\$47,374,862.64	Coupon
12/01/15						\$86,821,405.47	\$2,000,000.00	22500		52.17%	\$49,374,862.64	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
12/01/15						\$86,821,405.47		22500	\$27,500.00	52.17%	\$49,402,362.64	
12/01/15						\$86,821,405.47		22507	\$26,500.00	52.17%	\$49,428,862.64	Coupon
12/01/15						\$86,821,405.47	\$74,900.00	22567		52.17%	\$49,503,762.64	Coupon
12/01/15						\$86,821,405.47	\$305,000.00	23160		52.17%	\$49,808,762.64	Mount Prospect CUSIP #622826SE6 S&P AA
12/01/15						\$86,821,405.47		23160	\$3,812.50	52.17%	\$49,812,575.14	Coupon
12/15/15						\$86,821,405.47		22604	\$36,700.00	52.17%	\$49,849,275.14	Coupon
12/15/15						\$86,821,405.47		22892	\$25,000.00	52.17%	\$49,874,275.14	Coupon
12/15/15						\$86,821,405.47	\$1,000,000.00	22892		52.17%	\$50,874,275.14	CUSIP #199491XK2 Columbus, OH S&P AAA/Aaa
12/31/15				\$5,047,801.11		\$91,869,206.58				55.20%	\$45,826,474.03	
02/01/16						\$91,869,206.58		22508	\$64,000.00	55.20%	\$45,890,474.03	Coupon
02/01/16						\$91,869,206.58		22509	\$80,000.00	55.20%	\$45,970,474.03	Coupon
03/01/16						\$91,869,206.58	\$51,975.00	22546		55.20%	\$46,022,449.03	Coupon
03/01/16						\$91,869,206.58	\$1,290,000.00	22548		55.20%	\$47,312,449.03	CUSIP #514120KB9 Lancaster County SCH District A/A2
03/01/16						\$91,869,206.58		22566	\$65,250.00	55.20%	\$47,377,699.03	Coupon
03/31/16				\$5,113,338.77		\$96,982,545.35				58.27%	\$42,264,360.26	
05/01/16						\$96,982,545.35		22499	\$122,000.00	58.27%	\$42,386,360.26	Coupon
06/01/16						\$96,982,545.35		22507	\$26,500.00	58.27%	\$42,412,860.26	Coupon
06/01/16						\$96,982,545.35	\$74,900.00	22567		58.27%	\$42,487,760.26	Coupon
06/01/16						\$96,982,545.35	\$3,745,000.00	22567		58.27%	\$46,232,760.26	CUSIP #147051TH9 Cary, NC S&P AAA Moody's A2
06/15/16						\$96,982,545.35		22604	\$36,700.00	58.27%	\$46,269,460.26	Coupon
06/30/16				\$5,135,921.84		\$102,118,467.19				61.36%	\$41,133,538.42	
08/01/16						\$102,118,467.19		22508	\$64,000.00	61.36%	\$41,197,538.42	Coupon
08/01/16						\$102,118,467.19		22509	\$80,000.00	61.36%	\$41,277,538.42	Coupon
09/01/16						\$102,118,467.19	\$51,975.00	22546		61.36%	\$41,329,513.42	Coupon
09/01/16						\$102,118,467.19	\$3,465,000.00	22546		61.36%	\$44,794,513.42	CUSIP #652233DF1 Newport News, VA AA/AA2
09/01/16						\$102,118,467.19		22566	\$65,250.00	61.36%	\$44,859,763.42	Coupon
09/01/16						\$102,118,467.19	\$4,350,000.00	22566		61.36%	\$49,209,763.42	CUSIP #478718C72 Johnson County, KS SCH Dist23 AA/Aa3
09/30/16				\$5,158,219.94		\$107,276,687.13				64.46%	\$44,051,543.48	
11/01/16						\$107,276,687.13		22499	\$122,000.00	64.46%	\$44,173,543.48	Coupon
12/01/16						\$107,276,687.13		22507	\$26,500.00	64.46%	\$44,200,043.48	Coupon
12/15/16						\$107,276,687.13		22604	\$36,700.00	64.46%	\$44,236,743.48	Coupon
12/15/16						\$107,276,687.13	\$1,835,000.00	22604		64.46%	\$46,071,743.48	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
12/31/16				\$5,180,000.57		\$112,456,687.70				67.57%	\$40,891,742.91	
02/01/17						\$112,456,687.70		22508	\$64,000.00	67.57%	\$40,955,742.91	Coupon
02/01/17						\$112,456,687.70		22509	\$80,000.00	67.57%	\$41,035,742.91	Coupon
03/31/17				\$5,252,116.47		\$117,708,804.17				70.73%	\$35,783,626.44	
05/01/17						\$117,708,804.17		22499	\$122,000.00	70.73%	\$35,905,626.44	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/11
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	03/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.990562%
Current Projected Expenses	\$166,428,430.61	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,335,891.46	Weighted Average Life of Future Funded Expenses (Days)	1604

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
05/01/17						\$117,708,804.17	\$4,880,000.00	22499		70.73%	\$40,785,626.44	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
06/01/17						\$117,708,804.17		22507	\$26,500.00	70.73%	\$40,812,126.44	Coupon
06/30/17				\$5,274,519.28		\$122,983,323.45				73.90%	\$35,537,607.16	
08/01/17						\$122,983,323.45		22508	\$64,000.00	73.90%	\$35,601,607.16	Coupon
08/01/17						\$122,983,323.45		22509	\$80,000.00	73.90%	\$35,681,607.16	Coupon
08/01/17						\$122,983,323.45	\$4,000,000.00	22509		73.90%	\$39,681,607.16	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
09/30/17				\$5,296,630.32		\$128,279,953.77				77.08%	\$34,384,976.84	
12/01/17						\$128,279,953.77		22507	\$26,500.00	77.08%	\$34,411,476.84	Coupon
12/31/17				\$5,318,219.54		\$133,598,173.31				80.27%	\$29,093,257.30	
02/01/18						\$133,598,173.31		22508	\$64,000.00	80.27%	\$29,157,257.30	Coupon
02/01/18						\$133,598,173.31	\$2,560,000.00	22508		80.27%	\$31,717,257.30	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
03/31/18				\$3,620,233.58		\$137,218,406.89				82.45%	\$28,097,023.72	
03/31/18						\$137,218,406.89				82.45%	\$28,097,023.72	
06/01/18						\$137,218,406.89		22507	\$26,500.00	82.45%	\$28,123,523.72	Coupon
12/01/18						\$137,218,406.89		22507	\$26,500.00	82.45%	\$28,150,023.72	Coupon
12/01/18						\$137,218,406.89	\$1,060,000.00	22507		82.45%	\$29,210,023.72	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
12/01/18				\$29,210,023.72		\$166,428,430.61			\$0.00	100.00%	\$0.00	
12/01/18						\$166,428,430.61				100.00%	\$0.00	

\$156,092,539.15 \$141,708,256.55 \$185,302,562.87 \$921,265.10 \$129,282,500.00 \$22,761,648.01

Total Anticipated Interest Income: \$10,335,891.46
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$10,335,891.46

Total Outstanding Principal and Interest after March 31, '11: \$167,557,965.51



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/11
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	03/31/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.522913%
Current Projected Expenses	\$105,226,691.20	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,192,151.82)
Total Estimated Interest Income	\$13,246,163.63	Weighted Average Life of Future Funded Expenses (Days)	122
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,163.63		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
03/07/01	\$91,980,527.57					\$0.00				0.00%	\$91,980,527.57	Original Bond Proceeds
03/07/01		\$19,397,386.39	1			\$0.00				0.00%	\$72,583,141.18	FHLB Discount Note 3/8/01 - 4.918% (Trans #7093)
03/07/01		\$13,998,005.00	2			\$0.00				0.00%	\$58,585,136.18	FHLMC Discount Note 3/8/01 - 5.202% (Trans #7091)
03/07/01		\$6,499,124.31	3			\$0.00				0.00%	\$52,086,011.87	FHLB Discount Note 3/8/01 - 4.918% (Trans #7094)
03/07/01		\$1,299,824.86	4			\$0.00				0.00%	\$50,786,187.01	FHLB Discount Note 3/8/01 - 4.918% (Trans #7092)
03/07/01		\$593,917.49	5			\$0.00				0.00%	\$50,192,269.52	FNMA Discount Note 4/13/01 - 5.12% (Trans #7084)
03/07/01		\$228,993.64	6			\$0.00				0.00%	\$49,963,275.88	FHLB Discount Note 5/11/01 - 4.92% (Trans #7085)
03/07/01		\$254,716.94	7			\$0.00				0.00%	\$49,708,558.94	FHLB Discount Note 6/12/01 - 4.85% (Trans #7086)
03/07/01		\$283,378.98	8			\$0.00				0.00%	\$49,425,179.96	FNMA Discount Note 7/9/01 - 4.80% (Trans #7087)
03/07/01		\$311,000.00	9			\$0.00				0.00%	\$49,114,179.96	Johnson Bank CD 8/15/01 - 4.80% (Trans #24048)
03/07/01		\$386,000.00	10			\$0.00				0.00%	\$48,728,179.96	Johnson Bank CD 9/14/01 - 4.80% (Trans #24049)
03/07/01		\$1,555,967.63	11			\$0.00				0.00%	\$47,172,212.33	FHLMC Discount Note 10/11/01 - 4.72% (Trans #7088)
03/07/01		\$1,600,000.00	12			\$0.00				0.00%	\$45,572,212.33	Morton Community Bank CD 11/15/01 - 4.80% (Trans #24046)
03/07/01		\$2,900,000.00	13			\$0.00				0.00%	\$42,672,212.33	Morton Community Bank CD 12/14/01 - 4.80% (Trans #24047)
03/07/01		\$2,100,000.00	14			\$0.00				0.00%	\$40,572,212.33	Lone Star Bank CD 5/15/02 - 4.95% (Trans #24050)
03/07/01		\$771,489.84	15			\$0.00				0.00%	\$39,800,722.49	Providian National Bank CD 6/14/02 - 4.85% (Trans #24035)
03/07/01		\$4,100,000.00	16			\$0.00				0.00%	\$35,700,722.49	Providian National Bank CD 7/15/02 - 4.85% (Trans #24036)
03/07/01		\$4,100,000.00	17			\$0.00				0.00%	\$31,600,722.49	Providian National Bank CD 8/15/02 - 4.85% (Trans #24037)
03/07/01		\$4,529,944.47	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	FHLMC Discount Note 3/8/01 - 5.202% (Trans #7091)
03/08/01						\$0.00	\$6,499,124.31	3	\$875.69	0.00%	\$39,900,000.00	FHLB Discount Note 3/8/01 - 4.918% (Trans #7094)
03/08/01						\$0.00	\$1,299,824.86	4	\$175.14	0.00%	\$41,200,000.00	FHLB Discount Note 3/8/01 - 4.918% (Trans #7092)
03/08/01		\$8,929,732.29	25			\$0.00				0.00%	\$32,270,267.71	FHLMC Discount Note 3/9/01 - 5.182% (Trans #7104)
03/08/01		\$3,795,179.46	26			\$0.00				0.00%	\$28,475,088.25	FHLB Note 5/15/03 - 4.84% (Trans #7101)
03/08/01		\$8,442,046.26	27			\$0.00				0.00%	\$20,033,041.99	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
03/08/01		\$8,027,548.64	28			\$0.00				0.00%	\$12,005,493.35	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/08/01		\$5,930,263.62	29			\$0.00				0.00%	\$6,075,229.73	Amcore Bank CD 12/13/02 - 4.90% (Trans #24064)
03/08/01		\$4,878,510.16	30			\$0.00				0.00%	\$1,196,719.57	Providian National Bank CD 6/14/02 - 4.85% (Trans #24063)
03/08/01		\$1,196,719.57	31			\$0.00				0.00%	(\$0.00)	FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/09/01						\$0.00	\$8,929,732.29	25	\$1,267.71	0.00%	\$8,931,000.00	FHLMC Discount Note 3/9/01 - 5.182% (Trans #7104)
03/09/01		\$4,514,080.70	32			\$0.00				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	FHLMC 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	FHLMC Discount Note 07/13/01 - 3.814% (Trans #7618)
06/12/01		\$523,617.83	40			\$576,270.00				0.55%	\$717.88	FHLMC Discount Note 08/15/01 - 3.684% (Trans #7619)
06/30/01						\$576,270.00			\$171.63	0.55%	\$889.51	LaSalle Interest
07/09/01						\$576,270.00	\$283,378.98	8	\$4,621.02	0.55%	\$288,889.51	FNMA Discount Note 7/9/01 - 4.80% (Trans #7087)
07/09/01		\$288,886.03	41			\$576,270.00				0.55%	\$3.48	FHLMC Discount Note 07/13/01 - 3.60% (Trans #7842)
07/13/01						\$576,270.00		21	\$128,836.81	0.55%	\$128,840.29	FHLB Note 1/13/03 - 4.76% (Trans #7089)
07/13/01						\$576,270.00	\$399,705.10	39	\$1,294.90	0.55%	\$529,840.29	FHLMC Discount Note 07/13/01 - 3.814% (Trans #7618)
07/13/01						\$576,270.00	\$288,886.03	41	\$113.97	0.55%	\$818,840.29	FHLMC Discount Note 07/13/01 - 3.60% (Trans #7842)
07/13/01					\$134,500.00	\$643,880.00				1.16%	\$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)

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 03/31/11
Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	03/31/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.522913%
Current Projected Expenses	\$105,226,691.20	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,192,151.82)
Total Estimated Interest Income	\$13,246,163.63	Weighted Average Life of Future Funded Expenses (Days)	122
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,163.63		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
07/23/01				\$0.00	(\$108,050.00)	\$1,112,100.00				1.06%	\$108,573.35	Expenses not paid - August Reinvestment
07/23/01		\$107,754.36	43			\$1,112,100.00				1.06%	\$818.99	FAMC Discount Note 08/15/01 - 3.618% (Trans #7925)
07/31/01						\$1,112,100.00			\$0.72	1.06%	\$819.71	LaSalle Interest
08/15/01						\$1,112,100.00	\$311,000.00	9	\$6,584.68	1.06%	\$318,404.39	Johnson Bank CD 8/15/01 - 4.80% (Trans #24048)
08/15/01						\$1,112,100.00	\$523,617.83	40	\$3,382.17	1.06%	\$845,404.39	FHLMC Discount Note 08/15/01 - 3.684% (Trans #7619)
08/15/01						\$1,112,100.00	\$174,436.94	42	\$563.06	1.06%	\$1,020,404.39	FHLMC Discount Note 08/15/01 - 3.57% (Trans #7864)
08/15/01						\$1,112,100.00	\$107,754.36	43	\$245.64	1.06%	\$1,128,404.39	FAMC Discount Note 08/15/01 - 3.618% (Trans #7925)
08/15/01	\$680,574.53		44			\$1,112,100.00				1.06%	\$447,829.86	GECC CP 09/14/01 - 3.507% (Trans #11505)
08/17/01				\$305,500.00	\$447,829.86	\$1,559,929.86				1.48%	(\$0.00)	Expenses Wired
08/31/01						\$1,559,929.86			\$37.00	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	\$680,574.53	44	\$1,961.47	1.48%	\$1,432,768.48	GECC CP 09/14/01 - 3.507% (Trans #11505)
09/14/01						\$1,953,710.81				1.86%	\$1,038,987.53	Expenses Wired
09/14/01	\$1,038,987.53		45			\$1,953,710.81				1.86%	(\$0.00)	Key Bank USA 09/12/03 - 3.47% (Trans #27055)
09/26/01						\$1,953,710.81		31	\$31,436.00	1.86%	\$31,436.00	FHLM Note 3/26/02 - 4.70% (Trans #7103)
09/30/01						\$1,953,710.81			\$142.85	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	\$71,849.94	3.00%	\$259,358.28	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%	\$259,541.64	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	\$81,151.77	3.00%	\$1,853,698.52	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			\$0.89	4.5%	\$0.89	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

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 03/31/11
Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	03/31/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.522913%
Current Projected Expenses	\$105,226,691.20	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,192,151.82)
Total Estimated Interest Income	\$13,246,163.63	Weighted Average Life of Future Funded Expenses (Days)	122
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,163.63		

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				\$648,150.00	\$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				\$4,687,760.00	\$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%	\$12,019,718.32	LaSalle Interest
10/15/02						\$12,019,718.32	\$4,100,000.00	19	\$326,954.93	11.42%	\$4,426,975.27	Key Bank USA CD 10/15/02 - 4.90% (Trans #24038)
10/15/02						\$12,019,718.32		57	\$39,375.00	11.42%	\$4,466,350.27	coupon - FHLB 3.75% Note 4/15/04 - 2.95% (Trans #9974)
10/15/02				\$1,955,150.00	\$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	\$3.99	16.21%	\$10,038.99	ISDLAF Interest
01/13/03						\$17,061,690.58	\$5,000,000.00	21	\$128,125.00	16.21%	\$5,138,163.99	FHLB Note 1/13/03 - 4.76% (Trans #7089)
01/15/03				\$2,757,350.00	\$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: 03/31/11
 Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	03/31/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.522913%
Current Projected Expenses	\$105,226,691.20	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,192,151.82)
Total Estimated Interest Income	\$13,246,163.63	Weighted Average Life of Future Funded Expenses (Days)	122
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,163.63		

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)
08/13/03						\$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)
08/13/03				\$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)
08/13/03						\$33,707,452.78				32.03%	\$3,141,678.31	Expenses Wired
08/15/03	\$3,141,678.31		79			\$33,707,452.78				32.03%	(\$0.00)	Capital City Bank 06/15/04 - 1.201% (Trans #40552)
08/30/03						\$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)
07/15/03						\$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				\$5,738,550.00	\$2,703,298.14	\$42,404,426.46				40.30%	\$4,579,624.80	Expenses Wired
09/15/03	\$4,579,624.80		86			\$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)

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 03/31/11
 Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	03/31/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.522913%
Current Projected Expenses	\$105,226,691.20	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,192,151.82)
Total Estimated Interest Income	\$13,246,163.63	Weighted Average Life of Future Funded Expenses (Days)	122
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,163.63		

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				\$4,741,596.15	\$2,956,486.83	\$52,870,809.73	\$4,697,516.71	\$44,079.44	50.24%	\$4,741,596.15	Covest Bank CD 02/13/04 - 1.25% (Trans #39881)	
02/13/04					\$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	\$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				\$6,614,203.74	\$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				\$1,214,963.02	\$1,551,841.54	\$61,885,934.05			58.81%	\$7,374,251.16	Expenses Wired	
05/18/04	\$4,000,000.00		38		\$61,885,934.05				58.81%	\$3,374,251.16	MidAmerica 11/15/04 - 1.58 (Trans 50082)	
05/18/04	\$3,374,251.16		39		\$61,885,934.05				58.81%	(\$0.00)	Harris Roselle 12/15/04 - 1.549 (Trans 5008)	
05/31/04					\$61,885,934.05			\$199.33	58.81%	\$199.33	ISDLAF Interest	
06/15/04					\$61,885,934.05	\$3,141,678.31	79	\$38,041.68	58.81%	\$3,179,919.32	Capital City Bank 06/15/04 - 1.201% (Trans #40552)	
06/15/04					\$61,885,934.05	\$3,500,000.00	90	\$21,057.54	58.81%	\$6,700,976.86	Illinois National Bank CD 06/15/04 - 1.20% (Trans #46377)	
06/15/04					\$61,885,934.05	\$2,145,444.09	97	\$3,232.86	58.81%	\$8,849,653.81	Community B&TC - 1.0% 6/15/04 (Trans 49539)	
06/15/04				\$4,414,694.32	\$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			68.48%	\$1,753,135.69	Expenses Wired	
08/24/04	\$1,752,271.43		101		\$72,054,365.65				68.48%	\$864.26	FNMA Discount Note 10/15/04 - 1.494% (Trans #14130)	
08/31/04					\$72,054,365.65			\$1,030.77	68.48%	\$1,895.03	ISDLAF Interest	
08/31/04					\$72,054,365.65			\$65.31	68.48%	\$1,960.34	MAX Interest	
09/15/04					\$72,054,365.65	\$0.00	86	\$4,639,323.04	68.48%	\$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	68.48%	\$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: 03/31/11
 Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	03/31/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.522913%
Current Projected Expenses	\$105,226,691.20	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,192,151.82)
Total Estimated Interest Income	\$13,246,163.63	Weighted Average Life of Future Funded Expenses (Days)	122
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,163.63		

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				75.41%	\$2,280,745.19	Expenses Wired
02/16/05		\$2,280,745.19	109			\$79,346,433.60				75.41%	(\$0.00)	Liberty Bank FSB 8/15/05 - 2.910% (Trans #60100)
02/28/05						\$79,346,433.60			\$126.65	75.41%	\$126.65	ISDLAF Interest
02/28/05						\$79,346,433.60			\$1.05	75.41%	\$127.70	MAX Interest
03/15/05						\$79,346,433.60			\$44,118.75	75.41%	\$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	75.41%	\$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				75.64%	\$1,667,164.10	Expenses Wired
03/15/05		\$1,622,917.65	110			\$79,588,657.79				75.64%	\$44,246.45	Oak Brook Bank 09/15/05 - 3.10% (Trans #60832)
03/31/05						\$79,588,657.79			\$45.86	75.64%	\$44,292.31	ISDLAF Interest
04/15/05						\$79,588,657.79	\$1,500,000.00	105	\$13,610.97	75.64%	\$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				\$1,400,000.00	\$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	\$83,510,522.12	\$649,471.51	123	\$3,528.49	79.13%	\$1,242,009.56	FHLMC Disco. 11/15/05 (Trans #17264)
11/30/05						\$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: 03/31/11
 Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	03/31/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.522913%
Current Projected Expenses	\$105,226,691.20	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,192,151.82)
Total Estimated Interest Income	\$13,246,163.63	Weighted Average Life of Future Funded Expenses (Days)	122
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,163.63		

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				\$9.00	\$500.00	\$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%	\$5,760,704.56	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%	\$7,611,897.36	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				\$92,462.74	\$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				\$496,721.64	\$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)



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/11
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	03/31/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.522913%
Current Projected Expenses	\$105,226,691.20	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,192,151.82)
Total Estimated Interest Income	\$13,246,163.63	Weighted Average Life of Future Funded Expenses (Days)	122
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,163.63		

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: 03/31/11
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	03/31/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.522913%
Current Projected Expenses	\$105,226,691.20	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,192,151.82)
Total Estimated Interest Income	\$13,246,163.63	Weighted Average Life of Future Funded Expenses (Days)	122
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,163.63		

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	142671-672	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	143547-554	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	143544-546	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	23388	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	23389	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%	\$6,346,826.23	FDIC CD due 5/19/11
10/31/10						\$92,758,602.77		\$30.12		88.15%	\$6,346,856.35	Federated Interest
10/31/10						\$92,758,602.77		\$168.01		88.15%	\$6,346,822.36	ISDLAF Interest
11/15/10						\$92,758,602.77	\$1,000,006.43	\$993.57	23391	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	23390	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	150589-590	92.46%	\$4,309,845.13	Two FDIC CD's due 1/14/11
01/28/11				\$500,000.00	\$530,868.72	\$97,828,575.02				92.97%	\$3,778,976.41	Expenses
01/31/11						\$97,828,575.02		\$10.77		92.97%	\$3,778,987.18	Federated Interest
01/31/11						\$97,828,575.02		\$147.47		92.97%	\$3,779,134.65	ISDLAF Interest
02/22/11						\$97,828,575.02		\$5.88		92.97%	\$3,779,140.53	Federated Interest
02/28/11						\$97,828,575.02		\$9.70		92.97%	\$3,779,150.23	SDA Interest
02/28/11						\$97,828,575.02		\$183.38		92.97%	\$3,779,333.61	ISDLAF Interest
03/31/11						\$97,828,575.02		\$42.98		92.97%	\$3,779,376.59	SDA Interest
03/31/11						\$97,828,575.02		\$179.69		92.97%	\$3,779,556.28	ISDLAF Interest
04/21/11						\$97,828,575.02	\$1,499,294.27	\$3,705.73	23445	92.97%	\$5,282,556.28	FHLMC due 4/21/11
05/19/11						\$97,828,575.02	\$1,500,000.00	\$14,175.89	151179	92.97%	\$6,796,732.17	Harris Bank CD due 5/19/11
05/19/11						\$97,828,575.02	\$100,000.00	\$130.69	157493	92.97%	\$6,896,862.86	FDIC CD due 5/19/11
05/19/11						\$97,828,575.02	\$249,100.00	\$361.71	157494	92.97%	\$7,146,324.57	FDIC CD due 5/19/11

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate
Liability Report

Last Updated: 03/31/11
Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	03/31/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.522913%
Current Projected Expenses	\$105,226,691.20	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,192,151.82)
Total Estimated Interest Income	\$13,246,163.63	Weighted Average Life of Future Funded Expenses (Days)	122
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,163.63		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
05/19/11						\$97,828,575.02	\$249,400.00	157495	\$289.72	92.97%	\$7,396,014.29	FDIC CD due 5/19/11
07/31/11				\$7,398,116.18		\$105,226,691.20			\$2,101.89	100.00%	\$0.00	Final Expenses
	\$91,980,527.57	\$370,173,249.54		\$226,338,566.43	\$97,828,575.02		\$356,926,312.20		\$26,493,100.97			

Total Anticipated Interest Income: \$13,246,163.63
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$13,246,163.63
 4639323.04
Total Outstanding Principal and Interest after April 18, '11: \$7,398,116.18

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**

**Consent Agenda
Exhibit X-B.3
May 18, 2011**

Granting Agency	Title	Department	Grant Manager	Agency	Amount	Start Date	End Date	Description
COMPETITIVE GRANTS								
Department of Education & Institute of International Education	Fulbright-Hays Seminar Abroad Grant	Anthropology	Patricia Hamlen/M. Robinson	Federal	\$16,125	6/29/2011	7/30/2011	Funds to support travel, stipend & curriculum development for Anthropology faculty in Brazil.
Department of Education	Title III & Title V Eligibility Designation and five-year Cost-share waiver	Campus-wide	Cathy Brod/J. Marwick	Federal	n/a	7/1/2011	7/1/2016	Eligibility Designation Approval for Title III & V programs <u>AND five-year non-federal cost-share waiver</u>
IL Department of Commerce & Economic Opportunity (DCEO)	Public Sector Electric Efficiency	Campus-wide	Jim Ma/ Ron Ally	DCEO	\$30,488	2/2011	5/15/2011	Energy Efficiency program to install LED exterior lighting
IL Green Economy Network (IGEN)	IGEN Green Outreach Initiatives	Campus-wide	Ron Ally/Jacquie Mott	DCEO	\$5,000	12/1/2010	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	12/01/2010	12/01/2011	\$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,

Consent Agenda
Exhibit X-B.3
 May 18, 2011

								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	6/30/2011	To provide resources, services and professional development for faculty to enhance teaching and learning opportunities
IL Clean Energy Community Foundation	LED Lighting in high use areas	Facilities	Jim Ma	State	\$52,042	5/1/10	4/30/11	Funds to be used for LED lighting upgrades in high use areas on campus.
DCEO	Illinois Small Business Development Grant	Harper College for Businesses	Maria Coons	State	\$72,000	1/1/10	12/31/10	Funding for Illinois Small Business Development Center.
Homeland Security	Illinois Terrorism Task Force	Harper Police	Mike Alsup	Federal \$19,920/5 yrs	\$3,985	9/13/07	9/13/12	Four Motorola radios for crisis situations with STARCOMM accessibility.
COMPETITIVE GRANTS TOTAL					\$ 299,285			
AGENCY ALLOCATED GRANTS								
Granting Agency	Title	Department	Grant Manager	Agency	Amount	Start Date	End Date	Description
ICCB Illinois Community College Board	FY11 Student Success Grant	Campus Wide	Judy Marwick/Joan Kindle	State	\$643,275	6/28/10	**extended from 6/30/11 to 12/31/11	To provide resources to improve successful transition to postsecondary education, retention and student learning outcomes.
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

Consent Agenda
Exhibit X-B.3
 May 18, 2011

								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 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 Services	Tom Thompson	State	\$175,000	7/1/10	6/30/11	Provides services to students with disabilities.
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	Capstone Experience	Harper College for Businesses	Maria Coons	Federal	\$332,000	6/10/10	6/30/11	** In March 2011 received an additional \$132,000** \$200,000 received in support of Professional Development for Incumbent Workers
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

Consent Agenda
Exhibit X-B.3
 May 18, 2011

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					\$946,322			
* Pending State budget	allocation							
* Bold = New money awarded this month								
FY11 Total All Grants:	as of April 25, 2011				\$3,168,812			

Harper College Educational Foundation
Monthly Progress Report for Period
3-29-11 to 4-25-11

ANNUAL GIVING	
	GROSS INCOME
Direct Mail Appeals	\$0.00
Pacesetters	\$0.00
Scholarship Stewardship	\$12,903.00
Golf Open 2011	\$22,000.00
Art Dinner Auction	\$0.00
Employee Campaign (RFE)	\$33,401.99
Tribute/Memorial	\$895.00
Annual Events	\$490.00
Affinity/Alumni	\$230.00
Unsolicited	\$52.50
Annual Giving Subtotal	\$69,972.49
MAJOR GIFTS	
	GROSS INCOME
<u>Individual Gifts</u>	
Leadership Gifts	\$0.00
Employee Major Gifts	\$0.00
Community/Alumni Gifts	\$0.00
In-Kind Gifts	\$450.00
<u>Planned Gifts</u>	
Leadership Gifts	\$0.00
Employee Major Gifts	\$0.00
Community/Alumni Gifts	\$0.00
<i>Individual-Major Gifts</i>	
<i>Gift Sub-Total</i>	\$450.00
<u>Corporate and Foundation Gifts</u>	
Community, Organizations & Assns	\$0.00
Corporate & Foundation Grants	\$0.00
In-Kind Gifts	\$0.00
<i>Corporate & Foundation Major Gifts</i>	
<i>Gift Sub-Total</i>	\$0.00
Major Gifts Sub-Total	\$450.00
TOTAL	\$70,422.49

**Harper College Educational Foundation
 FY 11 Year to Date Progress Report as of April 25, 2011**

ANNUAL GIVING			
	GROSS GOAL	GROSS INCOME	% to GOAL
Direct Mail Appeals	\$10,500.00	\$3,915.00	37%
Pacesetters	\$28,000.00	\$29,950.00	107%
Scholarship Stewardship	\$35,000.00	\$52,557.00	150%
Golf Open 2011	\$100,000.00	\$60,500.00	61%
Art Dinner Auction	\$50,000.00	\$66,222.00	132%
Employee Campaign (RFE)	\$50,000.00	\$38,364.04	77%
Tribute/Memorial	\$15,000.00	\$7,750.01	52%
Annual Events	\$55,500.00	\$22,250.00	40%
Affinity/Alumni	\$1,000.00	\$230.00	23%
Unsolicited	\$10,000.00	\$8,518.00	85%
Annual Giving Subtotal	\$355,000.00	\$290,256.05	82%
MAJOR GIFTS			
	GROSS GOAL	GROSS INCOME	% 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	\$68,500.00	46%
In-Kind Gifts	\$30,000.00	\$3,797.44	13%
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	\$50,000.00	25%
Individual-Major Gifts			
Gift Sub-Total	\$510,000.00	\$135,797.44	27%
Corporate and Foundation Gifts			
Community, Organizations & Assns	\$50,000.00	\$750.00	2%
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	\$182,287.00	51%
Major Gifts Sub-Total	\$870,000.00	\$318,084.44	37%
TOTAL	\$1,225,000.00	\$608,340.49	50%
	% GOAL	# of Donors	CURRENT YEAR TO DATE
Number of donors this year	10% increase	821	636
Number of new donors	10% increase	231	203

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 to include 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 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.

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.

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	March-2011	Computer Peripheral Equipment	\$11,358.46
IPHEC	Fisher Scientific	March-2011	Biology & Chemistry Instructional Supplies	\$12,635.02
IPHEC	Office Concepts	March-2011	Office Furniture	\$6,825.98
CMS	CDW-G	March-2011	Computer Peripheral Equipment	\$830.00
CMS	Canon Business Solutions, Inc.	March-2011	Multi Functional Printers	\$88,341.00
CMS	Graybar Electric	March-2011	Electrical Supplies	\$5,000.00
CMS	Heartland Business Systems	March-2011	Computer Peripheral Equipment	\$1,729.00
CMS	Hewlett Packard Corp.	March-2011	Computer Peripheral Equipment	\$148,318.62
CMS	Unisource	March-2011	Paper Products	\$23,080.00
E & I	VWR International Inc.	March-2011	Biology & Chemistry Instructional Supplies	\$440.04
E & I	Grainger	March-2011	Maintenance, Repair and Operations Supplies	\$2,239.15
E & I	KI	March-2011	Office Furniture	\$11,744.54
E & I	Jemrick Carpets, Inc.	March-2011	Carpet and Labor	\$780.00
E & I	WESCO	March-2011	Electrical Supplies	\$13,990.00
Total				\$327,311.81

Subject: Health and Psychological Services Fees

Recommended by:
Dr. Judith Marwick, Provost

Description

The Harper College Health and Psychological Services area provides services to students. In most cases, fees are charged to students that help off-set costs. Increased enrollment in the health careers areas has created greater demand for these services. At the same time, both personnel and supply costs have increased. In order to offset these higher costs, fee increases are necessary.

Information

Budget projections for FY12 indicate that the Health and Psychological Services unit will experience a \$26,030 budget deficit based on current usage rates which require additional staff and supplies. Fee increases are being implemented to offset rising costs.

Service	Current Price	New Price	Increase	Net*
1 step TB	\$15	\$25	\$10	\$1,360
Urine Drug Screen	\$25	\$50	\$25	\$14,125
All titers**	\$53	\$78	\$25	\$11,775
TOTAL				\$27,260

(*) Net figures are based on usage rates.

(**) Includes Hep B Surface Antibody, Mumps, Rubella Chickenpox, Rubeola

Rationale

The Health and Psychological Services area recently benchmarked their fees against private vendors such as CVS and Walgreens. Results indicated that fees charged by Harper for services such as physical exams, TB tests, and various vaccinations were lower. Therefore, the following fee changes are being implemented to cover increased costs. The Board of Trustees is being informed of these changes.

Funding Source

Not applicable to this exhibit.

XI. New Business

- A. 2011-2012 Proposed Credit Course Fee Change for EMS 215 Paramedic – Field Experience**
- B. Classified and Food Service Staff Salary Increases**
- C. Supervisor and Manager Salary Increases**
- D. Administrative Employment Contracts**
- E. Hiring a Controller**
- F. President's Contract Extension**

Subject: 2011-2012 Proposed Credit Course Fee Change for EMS 215 Paramedic – Field Experience

Recommended by:
Judy Marwick, Provost

Description

A recommendation is being made to approve a course fee of \$1500 for EMS 215 Paramedic – Field Experience.

Information

The administration is recommending a course fee change for EMS 215, Paramedic Field Experience from \$25 to \$1,500 effective for the 2011-2012 academic year.

This fee change has been requested by area fire departments and reviewed by the department coordinator and the Division Dean. Students have applied but have not yet been accepted into the EMS program that will begin in Fall 2011. Upon approval, students will be notified and the course fee will be published in appropriate documents.

This information will be incorporated into the College's registration system.

Rationale

Students completing the Paramedic program at Harper College are required to complete 265 clock hours as an intern working under a trained preceptor Paramedic in an ambulance. The fee for this course in the past has been \$25, but must be increased to \$1500. Three factors have developed that have led to this increase in fees.

- The working status of students enrolled in this program has dramatically changed. In past years, the vast majority of Paramedic students were currently working for local fire departments. These departments were able to absorb the cost of supervision of these students through their training budgets. Currently, only 20% of the students enrolling in the program are affiliated with a fire department.
- Due to state and municipality funding issues, the training budgets of area fire departments have been severely decreased.
- Collective bargaining agreements for area firefighters/paramedics have included additional pay for those firefighter/paramedics who serve as preceptors for the Paramedic students.

A task force from our area fire departments recommended the fee of \$1500 as the appropriate fee to cover the costs incurred by the fire department for additional salaries for the preceptors.

Funding Source

Not applicable to this exhibit.

Subject: Classified and Food Service Staff Salary Increases

Recommended By:

Ron Ally
Executive Vice President, Finance and Administrative Services

Description

Classified and Food Service Staff will receive a 4.75% salary increase for Fiscal Year 2012. The salary schedule will be increased by 1.5% with a stipend provided for individuals at the top of their salary range consistent with past practice.

Information

A 4.75% salary increase for Fiscal Year 2012 is being recommended. The increased cost for the salaries and stipends is approximately \$369,000. The benefits package remains unchanged.

Rationale

Approval by the Board of Trustees is necessary to process increases for the new fiscal year.

Funding Source

Funds for Classified and Food Service staff salaries are provided within the appropriate operating budgets in the 2011-12 Budget.

Subject: Supervisor and Manager Salary Increases

Recommended By:

Ron Ally
Executive Vice President, Finance and Administrative Services

Description

Supervisors and Managers will receive a 4.75% salary increase for FY 2012 for all individuals in good standing. The salary schedule will be increased by 1.5%.

Information

A 4.75% salary increase for Fiscal Year 2012 is being recommended. The increased cost is approximately \$237,000. The benefits package remains unchanged.

Rationale

Approval by the Board of Trustees is necessary to process increases for the new fiscal year.

Funding Source

Funds for Supervisor and Manager salaries are provided within the appropriate operating budgets in the 2011-12 Budget.

Subject: Administrative Employment Contracts

Recommended By:

Ron Ally

Executive Vice President, Finance and Administrative Services

Description

Administrators will receive a 3.5% salary increase for Fiscal Year 2012. The salary schedule will be increased by 1.5%.

Information

A 3.5% salary increase for Fiscal Year 2012 is being recommended. The increased cost is approximately \$144,000. The benefits package remains unchanged.

Rationale

Approval by the Board of Trustees is necessary to authorize the President to execute new Administrative Employment Contracts.

Funding Source

Funds for administrative salaries are provided within the appropriate operating budgets in the 2011-12 Budget.

Subject: Hiring a Controller

Recommended by:

Ron Ally, Executive Vice President
Finance and Administrative Services

Description

A recommendation is being made to hire Bret Bonnstetter as Controller for the College. This position will report to the Executive Vice President for Finance and Administrative Services and will be responsible for strategic and operational functions as they relate to the financial and accounting services of the College.

Information

The job description for the Controller is as follows:

General Function

Acts as an integral part of the senior leadership team and is responsible for preparing the College's monthly, quarterly and annual financial statements and accompanying analyses in accordance with Generally Accepted Accounting Principles (GAAP).

Responsible for the operation of the financial and accounting services of the College, including the functions of the Business Office, Accounts Payable, Accounts Receivable, Payroll, General Ledger, Budget, financial aid disbursements, grant accounting and cash management.

Characteristic Duties

- Plans and coordinates the annual audit. Responsible for the production of timely and accurate monthly and annual financial statements. Serves as the liaison to external audit functions.
- Plans annual College budget activities including the development of the budget calendar. Monitors progression of budget during development cycle to ensure timely completion. Supervises the communications with College community in instructional and problem solving capacity.
- Works as a Finance and Administrative Services team member and functions effectively as the team leader for the Business Office and Accounting Services departments.

- Provides customer service oriented leadership which promotes and encourages staff cooperation and open communication to foster collaborative working relationships between the accounting functions and all other areas of the College.
- Assures the ongoing financial commitments of the College are handled on a timely and accurate basis through regular supervision of the various disbursement functions and internal controls.
- Develops, recommends and implements financial and accounting plans, policies, procedures and guidelines to ensure that the college's resources are appropriately controlled in accordance with generally accepted accounting principles and State laws, rules and regulations. Interprets GASB pronouncements to ensure integrity of financial records.
- Develops procedures to monitor and maintain accounting records for all funds.
- Responsible for the preparation of all financial statements as required. Develops special reports and analyses to support institutional financial decision-making.
- Participates in bond sales preparations and provides investment management of bond proceeds including managing and reporting on related arbitrage issues.
- Participates in the tax levy extension and collection process. Supervises and stays current on all issues related to property taxes including tax cap and implications of changes to assessment process.
- Manages the development of policies and procedures for accounting for grant funds in conjunction with college personnel responsible for administering grants.
- Maintains ability to work and adapt in a continually changing technological environment with continued pressure to increase productivity and to constantly develop and implement continuous improvement.
- Recommends and implements modifications to financial and accounting systems insuring system control, proper authorization and reporting accuracy of data. Monitors adequacy of internal control procedures.
- Coordinates the flow of financial data from the student accounts receivable system and the student registration system into the general ledger.
- Reviews financial transactions for proper approval and conformance to proper fund accounting rules.
- Ensures adequacy of cash flow to meet College's needs. Supervises the development and maintenance of cash flow projections. Manages College investments to provide optimum return on prudent investments following Board policies. Responsible for the preparation of investment reports.

- Motivates staff to perform with a customer orientation and develop evaluation guidelines that measure the effectiveness of the team performance. Identify training needs of staff and ways to provide the needed training. When vacancies occur, assist in recruiting and filling the vacancies with competent staff.
- Perform related duties as assigned.

Working Conditions/Physical Requirements

Work is primarily indoor and sedentary in nature.

Equipment/Tools Used

Utilizes standard office equipment, including computers, in order to perform the duties of the job.

Supervision

Under the general supervision of the Executive Vice President, Finance and Administrative Services. Exercises supervision over the accounts payable, payroll, general ledger, budget and business office functions.

Directly supervises the following: Manager, Budget/Accounting & Operational Analysis; Assistant Controller; Manager of Retail Services; Manager of Student Accounting/ERP Coordinator; Manager of Purchasing; and Operations Support Analyst.

Minimum Acceptable Qualifications

Education: Bachelor's Degree in accounting, finance or related field. CPA and/or Masters Degree in finance or accounting preferred. An equivalent combination of education and experience will be considered.

Experience: Five years plus experience in an administrative position. Experience in an educational environment preferred. Possesses high professional standards and a personal code of ethics characterized by honesty, integrity, openness and fairness.

Knowledge of non-profit/governmental fund accounting with a working knowledge of accounting, operational and financial reporting issues. Proven financial management skills with knowledge of applicable GAAP, GASB, as well as a working knowledge of A-21(Cost Principles for Educational Institutions), A-110 (Uniform Administrator Requirements for Grants & Other Agreements), and A-133 (Audits of States Local Governments & Non-Profit Organizations) guidelines.

Excellent organizational and communication skills (verbal and written) with a high level of management skills. Ability to read, analyze, and interpret common technical accounting journals and financial reports. Proficiency with automated financial and accounting reporting systems, Oracle preferred.

Rationale

The Search Committee for the Controller engaged in a national search and was charged with recommending two - five candidates for final consideration by the Executive Vice President. Three candidates were selected and asked to participate in an intensive on-campus interviewing process that included meetings with faculty, staff, and administration. Feedback was collected and the decision was made to recommend Bret Bonnstetter.

Funding Source

Funds for the salary and related benefits for the Controller's position are included in the College's operating budget. Mr. Bonnstetter's date of hire will be July 1, 2011 with a starting salary of \$144,900 annually.

Subject: President's Contract Extension

Recommended by:

Diane Hill, Chair
Board of Trustees

Description

The Board of Trustees is recommending an extension to Dr. Ender's employment contract.

Information

By policy, the Board conducts an annual review of the President's accomplishments in relative to his job description, annual goals and overall leadership of the College. Annual goals for FY 11 included:

- Determining processes and measures that will enable an "open and transparent" working relationship between the Board and the President.
- Develop an implementation strategy for the College's Campus Master Plan.
- Seek additional financial resources to support implementation of the College's strategic directions and goals.
- Implement Student success and Achieving the Dream initiatives.
- Develop a business plan for the newly organized division of Continuing and Professional Education.

In recognition of the President's performance in exceeding initial expectations of the Board, moving successfully through a period of transition by communicating and establishing his vision for meeting key challenges facing the College as well as accomplishing the goals for 2011, the Board is extending the President's contract through June 30, 2015.

The President will receive a 3.5% salary increase for FY 12, which is commensurate with the salary increase for College administrators.

Rationale

Dr. Ender's performance as President of Harper College warrants the contract extension and salary increase.

Funding Source

Funds for the salary and related benefits for the President's position are included in the College's operating budget.

Regular Board Meeting Agenda
May 18, 2011

XII. Announcements by Chair

A. Communications

B. Calendar Dates (* indicates Board attendance required)

May 22	2:00 p.m.	Commencement / Graduation	Harper
May 30	campus closed	Memorial Day	
June 8	5:00 p.m.	Committee of the Whole Meeting	W214
June 13	9:00 a.m.	Foundation Golf	
* June 15	6:00 p.m.	Regular Board Meeting	W214
July 4	campus closed	Independence Day	
July 13	5:00 p.m.	Committee of the Whole Meeting	W214
* July 20	6:00 p.m.	Regular Board Meeting	W214
August 10	5:00 p.m.	Committee of the Whole Meeting	W216
* August 17	6:00 p.m.	Regular Board Meeting	W214
August 22		Fall Semester Begins	
September 14	5:00 p.m.	Committee of the Whole Meeting	A243
* September 21	6:00 p.m.	Regular Board Meeting	HPC

Regular Board Meeting Agenda
May 18, 2011

XIII. Other Business

(including closed session, if necessary)

XIV. Adjournment