



Board of Trustees Meeting

May 15, 2013

Closed Session

May 15, 2013 - 4:30 p.m. - Room W202

Board Meeting Agenda

May 15, 2013 - 6:00 p.m. - Room W214

- I. Call to Order
- II. Roll Call
- III. Approval of Agenda
- IV. Presentations – Community/Business Survey Results
- V. Student Trustee Report
- VI. Faculty Senate President's Report
- VII. President's Report
 - Student Success Report – First Year Seminars
 - Correspondence
- VIII. Harper College Employee Comments
- IX. Public Comments
- X. Consent Agenda 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.
 - A. For Approval
 1. Minutes of Board Meetings – April 17, 2013 Committee of the Whole Meeting and April 24, 2013 Regular Board Meeting Exhibit X-A.1
 2. Fund Expenditures – Bills Payable; Payroll for April 5, 2013 and April 19, 2013 and Estimated Payroll for May 3, 2013 Exhibit X-A.2
 3. Bid Awards
 - a. Construction Contract for the Building B and Building L Office Renovation Project Exhibit X-A.3.a
 - b. Construction Contract for Bid Package #3 for the Renovation and Addition to the D Building Exhibit X-A.3.b
 - c. Construction Contract Alternates for the Renovations and Addition to the D Building Exhibit X-A.3.c
 4. Requests for Proposal
 - a. Bookstore Operations Exhibit X-A.4.a
 5. Purchase Orders
 - a. Business Payment Services Exhibit X-A.5.a
 - b. Architectural Services for Redesign of Parking Lot 6 Exhibit X-A.5.b
 - c. Builder's Risk Insurance for D Building Construction/ Renovation Exhibit X-A.5.c
 6. Personnel Actions Exhibit X-A.6
 - B. For Information
 1. Monthly Financial Statements Exhibit X-B.1
 2. Board Committee and Liaison Reports Exhibit X-B.2
 3. Grants and Gifts Status Report Exhibit X-B.3
 4. Review of Consortiums, Cooperatives and State of Illinois Contracts Purchasing Status Report Exhibit X-B.4

XI. New Business

A. RECOMMENDATION: Resolution to Appoint an Association Director
for the Hilltop Professional Plaza Condominium
Association (650 E. Higgins, Schaumburg) Exhibit XI-A

XII. Announcements by Chair

A. Communications

B. Calendar Dates (* indicates Board attendance required)

	June 10	10:00 a.m.	Harper College Educational Foundation 25 th Anniversary Golf Open	
	June 12	5:00 p.m.	Committee of the Whole Meeting	W216
*	June 19	6:00 p.m.	Regular Board Meeting	W214
	July 10	5:00 p.m.	Committee of the Whole Meeting	W216
*	July 17	6:00 p.m.	Regular Board Meeting	W214
	August 14	5:00 p.m.	Committee of the Whole Meeting	W216
*	August 21	6:00 p.m.	Regular Board Meeting	W214
	September 11	5:00 p.m.	Committee of the Whole Meeting	W216
*	September 18	6:00 p.m.	Regular Board Meeting	HPC

XIII.

Other Business (including closed session, if necessary)

XIV. Adjournment

Board Meeting Agenda
May 15, 2013

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

IV. Presentations

Community and Employer Survey Results
Sheila Quirk-Bailey and
Kathi Swanson of Clarus Corporation

V. Student Trustee Report

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

VII. President's Report

President's Report

May 2013

It is a sprint to the finish! This week marks the end of the academic year as we are diligently preparing for a fantastic commencement ceremony. We have already celebrated the remarkable academic accomplishments of our students at last week's Convocation ceremony. It was impressive to see a full house in the Performing Arts Center. Parents, spouses, children, family members and friends gathered to witness the honors that were bestowed on our students.

In addition to our students, two faculty members were given awards. Elizabeth Minicz, Professor in Academic Enrichment received the prestigious Motorola Award for Teaching Excellence. Professor Minicz graciously received the award by providing a heartfelt summary of her professional experience, specifically mentioning how teaching adult students became such a passion. This was also the first year that the Larry Moats "Five Extra Minutes" award was given to a faculty member who takes extra time to help students. The inaugural award was given to Dr. Alicia Tomasian who has taken the time to assist students applying for the prestigious Jack Kent Cooke transfer scholarship. As I mentioned in last month's report, this has occurred for an unprecedented third year in a row; four Harper College students have received this award in the past three years. Amazing! One of our trustees was honored, as well. Laurie Stone was selected as the winner of the James McGrath Award for Excellence. It was truly an evening of celebration!

The Student Activities Awards Night also took place last week. This fun filled event acknowledges the many clubs and organizations that get students involved on campus. Student involvement is a key factor in student success.

During the last weekend in April and first weekend in May two notable events were held on campus that required a significant amount of coordination. In support of Harper's completion mission and inspiration strategy, the recent *College and Career Expo* and *Inspire U* events engaged and motivated more than 1,000 community residents to start, finish and go forward with their lives through education. The Expo and Inspire U are projects developed by the Inspiration Strategic team in partnership with many other faculty, staff and community colleagues. While the Expo engages 4-8 grade students and families, Inspire U was designed to reach adult learners. This has always been a goal of the Inspiration team, but the concept really came to life through comments shared by parents who attended past Expos and shared that they were looking for similar opportunities to explore learning relevant to their own lives. Kudos

to Mike Barzacchini and Margaret Bilos, our Inspire goal leaders, for seamlessly pulling off two consecutive events!

Cathy and I hosted the annual student picnic at our house a few weeks ago. We held the picnic indoors because the weather didn't cooperate. In spite of this, we had a great time chatting with students, faculty and staff.

I was honored to attend a luncheon of the Association for Fundraising Professionals where Rita and John Canning received an award for their generous philanthropic initiatives. Also in attendance were Trustees Dowell, Kelley, Mundt and Gallo, as well as the President of the Harper College Educational Foundation, Tom Wischhusen.

However, the many activities are not quite over. The Annual Fashion Show will take place this week. This event serves as a capstone for our Fashion Design students—as it showcases their creations and talents.

Below are recent activities and accomplishments.

Finance

- The Government Finance Officers Association (GFOA) established the Certificate of Achievement for Excellence in Financial Reporting to encourage government entities to go beyond the minimum requirements of generally accepted accounting principles and to prepare Comprehensive Annual Financial Reports (CAFRs) that evidence the spirit of transparency and full disclosure. This is the third consecutive year the College has received this GFOA award, which is the highest form of recognition in government accounting and financial reporting.

Information Technology

- Developed an interface from the Student Information System to AcademicWorks (AW), a system that allows current and prospective students to search, apply for, and accept scholarships. The interface automates the delivery of student information to the AW system, including authentication information so students can use the same user ID and password to login to the system.
- Completed the development of a process to enable voting for the student senate and trustee candidates via the student portal.
- Completed the project to provide communication to new degree-seeking students who test into developmental education, notifying them they need to register for pre-college English and math classes in their first semester.
- Completed phase two of the SharePoint system providing automation for managing the Continuing Education course offering process. Phase two provides editing capabilities and an interface to the student information system (Banner).

- Completed the implementation of 25Live, a system that provides web-based resource scheduling, publishing, and other utilities that allow secure access to search for and request booking of campus rooms and spaces.

Physical Plant

- Work will begin on May 20 to replace the angled metal roof portions on Buildings E, L, and P. These areas have exceeded their useful life and will be replaced before the fall semester starts in mid-August. Physical Plant is working with the academic areas that may be affected to ensure that any noise and/or other disruptions are kept to a minimum.
- Work will begin for the Child Learning Center Playground Improvements on May 20 and will be completed by June 30. The project includes mitigating existing water drainage issues and replacing some of the more dated playground equipment.
- Excavation of the underground vault that houses the mechanical equipment that operates the “Oasis” fountain east of the Performing Arts Center is being scheduled. This work is necessary to provide continuing safe operation for staff.

Human Resources

- Roger Spayer, Chief Human Resources Officer, presented two sessions as part of the College’s Inspire-U event held on Saturday, May 4. The event was billed as an exploration and experience expo, inspiring adults to go forward by sparking their imaginations, exploring new ideas, and regaining career focus; and, to awaken, restore, and recharge their minds, bodies, and selves by learning how to make themselves, their careers and their lives more fulfilled. Spayer’s informational presentation, “What Gets You Hired”, highlighted the latest survey research that identified the critical knowledge, skills, and abilities today’s employers desire when hiring staff.
- Staff in the Human Resources area coordinated the spring employee gathering “Salute to Summer.” The event featured an all-American barbeque lunch of hamburgers, hot dogs, grilled chicken, and veggie burgers, and of course Cracker Jack. Spirited employees wore their favorite team’s baseball jersey. The weather was great and a good time was had by all!

Planning and Institutional Effectiveness

- The annual Outcomes Assessment Report was completed and posted on the portal. This report highlights the outcomes assessment activities of programs and departments across campus.
- The area has entered into a contract with NIU for employment data on Harper graduates. These data are critical in tracking success and in determining if students are finding employment in their fields of study.

Student Success

- Ashley Knight, Dean of Student Affairs has been named Community College Representative to the NASPA Region IV-East Advisory Board. NASPA is the nations' leading organization for student affairs administration, policy and practice.
- Terry Morris, faculty in Computer Information Systems, published the second edition of her textbook, *Basics of Web Design: HTML5 & CSS3*.
- Summer advising for new students is in progress. Improvements in communication via the MyOrientation tab on the student portal have helped to streamline the processes for new students.
- Information sessions were held for health careers and the advanced manufacturing program.

Workforce and Strategic Alliances

- The Illinois Network for Advanced Manufacturing (INAM) met as a consortium at Joliet Junior College to continue implementation of the TAACCCT Department of Labor grant. Representatives from all 21 community colleges were in attendance. In addition, the President's Advisory Committee met to discuss progress to date in implementing the grant.
- The Fast Track area held a faculty development course focused on adult learning principles and the fast track cohort modality. Six adjunct faculty attended and provided positive feedback on the course.

Marketing Services

- Approximately 700 people attended the third annual College and Career Expo held on April 27 in Avanté. Each year the Expo seeks to inspire students in grades 4-8, their parents and families through a series of hands-on experiences and activities, while raising awareness about the importance of post-secondary education. In three years, the Expo has attracted approximately 2,100 people to campus to take part in activities and experiences that promote learning in the sciences, technology, mathematics, engineering, health careers, the arts, world languages and much more. This year's Expo also saw record participation by faculty and staff, along with a record number of student volunteers.

2013 College and Career Expo by the numbers

- 700+ attendees
 - 30 hands-on experiences
 - 12 table displays
 - 5 fire department and rescue units represented (Hoffman Estates, Mt. Prospect, Palatine City, Rolling Meadows, Schaumburg)
 - 1 police department (Palatine)
 - 115 faculty, staff, student and community volunteers
- As the inaugural motivational outreach event for adults, Inspire U, held on May 4, attracted the interest and participation of attendees in search of inspiration and motivation. Through the

event, Harper was positioned as a leading educational resource due to our variety of support services, expert faculty and staff, selection of flexible and relevant programming. Key messaging included our mission to help each individual start, finish and go forward with their lives through education.

2013 Inspire U by the numbers:

- Attendees: 280+ (Leads generated: 350)
- Staff/Faculty volunteers: 40+
- Student volunteers: 15+
- Partner volunteers: 25+ (Community Subject Matter Experts, Transfer Schools, Industry Partners)
- Presenters/Break-out Sessions: 14 (Staff, Instructors, Partners)
- Expo Participants: 12
- Art and Entertainment Demonstrations and Performances: 8

Advancement

- The Resource for Excellence Employee Campaign is now complete having exceeded the goal of \$50,000 pledged from faculty and staff; \$52,400 has been pledged for grants and emerging programs. Thank you to all Harper faculty and staff who have generously contributed. This year, several raffle prizes were awarded:
 - Reserved parking (compliments of the Physical Plant) – Stephanie Whalen
 - Stay in Virginia (compliments of the Enders) – Gregory Horeni
 - Harper College Massages (compliments of the Massage Therapy program) – Theresa Clark, Julie Riley, Elizabeth Huxoll, Dennis Kmiec, Judy Basofin
- The Foundation Professional Advisors Committee participated in the federal Money Smart Week program by hosting sessions at Harper College on money management topics such as wills, insurance, retirement planning, and social security.
- Students are applying for scholarships on the new Academic Works software. The software matches applicants to the scholarships for which they are eligible.
- The Foundation presented the James McGrath Award for Excellence to Laurie Stone, Trustee member, the Motorola Solutions Foundation Award for Excellence to students Elisa Galvin and Kelli Halfman, and the Motorola Solutions Foundation Endowed Award for Teaching Excellence to Elizabeth Minicz at the Convocation held May 9. The inaugural Professor Powell & Larry Moats “Extra Five Minutes” Faculty Award was presented to Dr. Alicia Tomasian.
- A \$500,000 planned gift was pledged to the Harper College Educational Foundation. The donor wishes to be anonymous at this time.
- Total dollars raised from July 1, 2012 through March 31, 2013 is \$1,733,734.

Legislative Relations

- The Illinois House and Illinois Senate each passed their own version of pension reform. The House version makes significant cuts to employee benefits, but estimated savings are projected to be about \$140 billion. The Senate bill gives employees a variety of choices, but is only estimated to cut about \$45 billion from the system's future liability. Both bills will likely be challenged in court if they are passed into law.
- House Speaker Michael Madigan presided over the first of several hearings about shifting the cost of pensions from the State and onto units of local government. The Speaker has been vocal about ending what he calls the "free lunch" enjoyed by suburban and downstate schools that receive about \$800 million a year from the state to pay for pensions. Opponents argue requiring schools to pick up the cost of pensions would force an increase in property taxes. More hearings on the cost shift are scheduled this week.
- Harper participated in the Illinois Community College Trustees Association's Lobby Day in Springfield with representation by the Student Trustee and a member of the Student Senate. They met with Harper district legislators including State Senators Matt Murphy and Dan Kotowski and State Representatives Tom Morrison and David Harris (see picture below).



Harper College Student Trustee Scott Lietzow, right, and student senator Kristie Constabileo, left, talk with State Senator Matt Murphy, center, while in Springfield for ICCTA Lobby Day.

Community Relations

- We hosted about 400 fifth- through eighth-graders through Friday field trips in April; among them was a full-day excursion for Virginia Lake School in Palatine that allowed students to sit in on “mini-classes” with Harper professors. We’ll host another 120 students this month as we wrap up the field trip season.
- Dr. Ender visited with about a dozen eighth-graders from Mead Junior High in Elk Grove Village as part of an inspiration field trip on Friday, May 3.
- Staffed a booth at the Eisenhower Middle School career fair on Wednesday, May 1, handing out college planning guides and talking with students about getting started at Harper.
- Through a Speaker’s Bureau request, an adjunct instructor in Emergency Management will address the Barrington Women’s BizNet group on the subject of disaster planning for businesses.

We just received an impressive trophy from the American Association of Community Colleges. Last month, I reported that Harper was a finalist for the Outstanding College/Corporate Partnership Award. We were honored to not only be one of five finalists, but delighted that we won the award!

The 25th Annual Golf Outing will be held on June 10—it’s a great way to ease into summer. I hope to see many of you there.

Cathy and I will be taking some time off after graduation to relax and unwind. It’s been a mad rush to the end of the academic year and we will use this time to recharge and re-energize.

But first, graduation. I just know it’s going to be a beautiful sunny day! I look forward to seeing everyone there.

Ken

President's Report
May 15, 2013

Student Success Report

First Year Seminars

Dr. Joan Kindle

Brian Knetl

Linda Frank

Stephanie Whalen

Gary Anderson

President's Report
May 15, 2013

Correspondence



AMERICAN
ASSOCIATION OF
COMMUNITY
COLLEGES

RECEIVED
Office of the President

MAY 06 2013

Harper College
Palatine, Illinois

May 2, 2013

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

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ICE

Dear Dr. Ender:

Of the many highlights at the recent AACC Convention in San Francisco, few can compare to the pride the AACC Board and I felt in presenting the inaugural Awards of Excellence to you and your fellow honorees. As I noted in my introductory comments, "excellence" is sometimes difficult to define, but the program for which your college was nominated clearly demonstrates the kind of outstanding work these awards are designed to recognize.

So often, it all comes down to exemplary leadership – your exemplary leadership. By sharing your insights and innovations as an award honoree, you help to advance the cause of community colleges everywhere. We will look forward to sharing information about your program in multiple ways, including in our soon-to-be-implemented, virtual 21st-Century Center, which will include a rich repository for innovations and promising practices.

I hope you and your campus family take pride in being among the first Awards of Excellence honorees. This distinction elevates your institution and your program to the national level. More importantly, it provides a much-deserved return on your dedication and hard work. Copies of the video that was presented at the Awards Brunch are now in production and will be sent under separate cover when completed. We will also be doing a convention overview on the AACC website and in an upcoming issue of the *Community College Journal*.

Congratulations once again on behalf of the AACC Board and myself.

Sincerely,

Walter G. Bumphus
President and CEO

April 17, 2013

RECEIVED
 Office of the President

APR 22 2013

Harper College
 Palatine, Illinois

Dr. Kenneth L. Ender
 President
 Wojcik Conference Center, Room W301
 1200 W. Algonquin Road
 Palatine, IL 60067

Dear Ken,

Thank you for your recent application to the Breakthrough Models Incubator. And, congratulations! We are pleased to let you know that Harper College has been selected to be among the inaugural cohort of seven institutions. We hope you will accept our invitation to participate.

As you know, the Incubator will engage a small, select group of institutions committed to designing and implementing breakthrough models, with the goal of radically improving both productivity and student outcomes. It has been inspiring for us to learn how you and others in the Incubator's first cohort are innovating both academic and business models to meet these important goals. On behalf of EDUCAUSE and the League for Innovation in the Community College, our NGLC partners, and the Bill & Melinda Gates Foundation (which is funding the program), we salute your efforts.

The seven institutions invited to join this first cohort include: Austin Peay State University, Ball State University, Charter Oak State College, SUNY-Empire State College, Harper College, Montgomery County Community College, and the University of Maryland University College. You represent an extraordinary group of diverse, forward-thinking institutions. We are confident you will learn from each other—and higher education will learn from you. You will help us establish "breakthrough models" as an aspirational goal for many institutions.

Please reserve the evening of Tuesday, July 23, through noon Friday, July 26, for all members of your team to participate in the Incubator workshop at the Gates Foundation in Seattle, Washington. You submitted the names of those who would represent your institution in the application. You may bring up to eight individuals, of course including yourself and your executive officers. Your institution will receive \$50,000 to defray travel and other costs during the education, design, and planning period. A follow-up award of \$100,000 will be made to your institution upon completion of certain benchmarks as the Incubator progresses.

Please let us know by email that you accept this offer by Monday, April 22. If for any reason you cannot accept our invitation, we ask that you let us know as soon as possible. We will be in touch soon with

details on public announcements; in the meantime, please keep this news confidential to you and the closest members of your team.

Congratulations!

Sincerely,

A handwritten signature in black ink, reading "Diana G. Oblinger". The signature is fluid and cursive, with the first letters of each name being capitalized and prominent.

Diana G. Oblinger
President and CEO
EDUCAUSE

A handwritten signature in black ink, reading "Gerardo E. de los Santos". The signature is fluid and cursive, with the first letters of each name being capitalized and prominent.

Gerardo de los Santos
President and CEO
League for Innovation in the Community College



Government Finance Officers Association
203 N. LaSalle Street - Suite 2700
Chicago, IL 60601

Phone (312) 977-9700 Fax (312) 977-4806

04/18/2013

NEWS RELEASE

For Information contact:
Stephen Gauthier (312) 977-9700

(Chicago)--The Certificate of Achievement for Excellence in Financial Reporting has been awarded to **William Rainey Harper College - Community College District #512** by the Government Finance Officers Association of the United States and Canada (GFOA) for its comprehensive annual financial report (CAFR). The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

An Award of Financial Reporting Achievement has been awarded to the individual(s), department or agency designated by the government as primarily responsible for preparing the award-winning CAFR. This has been presented to:

Accounting Services Department, William Rainey Harper College - Community College District #512

The CAFR has been judged by an impartial panel to meet the high standards of the program including demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story and motivate potential users and user groups to read the CAFR.

The GFOA is a nonprofit professional association serving approximately 17,500 government finance professionals with offices in Chicago, IL, and Washington, D.C.

From: Madeleine Doubek [<mailto:mdoubek@rebootillinois.com>]
Sent: Thursday, April 25, 2013 12:46 PM
To: Phillip Burdick; Erin Brooks
Subject: Thank you!

Hi Phil and Erin:

On behalf of both the Daily Herald and Reboot Illinois, I want to thank you so much for your making your terrific facilities available to us last night.

We really cannot thank you and your supporting crew enough for agreeing to host us, free of charge, and at the last minute. The addition of the protest, we know, did not make things any easier, but we're so pleased everything seemed to go so smoothly. In large measure, that is because of the care and professionalism you brought to the event beforehand and last night. Chief Alsup and his staff were superb. The planning you all did was excellent. The facility is beautiful and the sound and equipment ideal. You really helped us to present a well-run, first-rate public service.

Thank you, Phil, for being there personally, making sure we all were in and under control. You went above and beyond the call of duty and we are so grateful.

We hope that we gave all in attendance and all watching some challenges and food for further thought. We simply could not have done that so well without you and the facilities at the Wojcik Conference Center.

Again on behalf of both organizations, thank you for hosting us and for all of your time and assistance,

Madeleine

Madeleine Doubek
Chief Operating Officer
Reboot Illinois LLC
312.292.9412

From: Slusher, Jim [mailto:jslusher@dailyherald.com]
Sent: Thursday, April 25, 2013 7:32 PM
To: Phillip Burdick
Cc: Erin Brooks; Tom Samp; Michael Alsup
Subject: Thank you from the Daily Herald

Dear Phil:

For myself and on behalf of the Daily Herald, I want to thank Harper College for enabling us to use the Wojcik Conference Center for Wednesday's Daily Herald/Reboot Illinois Pension Forum, and for all the courtesy, attention and care we received from you and all the staff at Harper.

We believe the forum was productive and valuable in advancing the public's understanding of pensions in Illinois and their participation in finding solutions. And one of the key factors in the program's success was the excellent venue at the Wojcik Center. The electronic functionality, the layout of the room and the complete electronic functionality helped set a tone that was serious, professional and comfortable. The skill of your technical personnel and the calm professionalism which you, Erin, Tom and Mike showed in helping us become familiar with the facility and prepare for the various surprises along the way not only helped us conduct the program smoothly but also were simply a great comfort for something in which we have limited experience.

We are constantly impressed with the quality of programs and staff at Harper, and this experience just added to the esteem we have for the college. Thanks again.

Jim

Jim Slusher | Assistant Managing Editor / Opinion
jslusher@dailyherald.com | 847.427.4542 | fax 847.427.1301
Daily Herald | 155 E. Algonquin Road | Arlington Heights, IL 60005
www.dailyherald.com | *Big Picture.Local Focus*

RECEIVED
Office of the President

APR 16 2013

Harper College
Palatine, Illinois

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Dear President:

Recently I had the pleasure of umpire a college baseball contest involving a team representing your institution. I just wanted to let you know how very respectful, courteous & kind all of the players, coaches & fans were. It all starts at the top with their head coach & his catcher. They were both very cordial & polite while being very "professional".

They not only represent your school in a most favorable way, but all of them are great assets and ambassadors to your community as well! I hope you will pass along these words of praise to all those who are so well deserving of them.

Please let me know you received this letter. Thank you for your time & attention regarding this matter.

Sincerely,

Forrest "Woody" Miller

Forrest "Woody" Miller (college baseball umpire)

243 N. 6th St.

Clinton, IA 52732

(563)249-2540

millerforrest@yahoo.com

02
Coach Cliff Brown
will done!
Thank you -
J.C.E

**VIII. Harper College Employee
Comments**

IX. Public Comments

X. Consent Agenda (Roll Call Vote)

A. For Approval

- X-A.1 Approval of Minutes of Board Meetings**
- X-A.2 Approval of Fund Expenditures**
- X-A.3 Approval of Bids**
- X-A.4 Approval of Requests for Proposals**
- X-A.5 Approval of Purchase Orders**
- X-A.6 Approval of Personnel Actions**

Subject: Approval of Minutes of Board Meetings

Recommended by:

Maria Coons,
Senior Executive to the President / Board Liaison

Description

A recommendation is being made to approve the minutes from previous Board meeting(s).

Information

Not applicable to this Exhibit.

Rationale

Not applicable to this Exhibit.

Funding Source

Not applicable to this Exhibit.

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 17, 2013

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 17, 2013 at 5:06 p.m. in Room W216 of the Wojcik Conference Center, 1200 W. Algonquin Road, Palatine, Illinois.

ROLL CALL

Present: Members Canning, Dowell, Gallo, Hill, Kelley, Mundt, Stone, and Student Member Moravec
Absent: none

Also present: Ronald Ally, EVP Finance and Administrative Services; Bret Bonnstetter, Controller; Tom Crylen, Executive Director of Facilities Management; Mary Knight, Chief Advancement Officer; Judith Marwick, Provost; Sheila Quirk-Bailey, Chief of Staff; Roger Spayer, Chief Human Resources Officer; Evelyn Seiler; Sara Gibson; Steve Peterson; John Weber and Bob Grapenthien of Crowe Horwath

DISCUSSION OF FOLLOW UP ITEMS

Quirk-Bailey opened the meeting with Dr. Ender's and Dr. Coons' regrets that a conference and the weather had detained them and they will not be able to join the group this evening.

Dr. Ally discussed the Risk Management Survey results and answered questions on the prioritization. At the Board's suggestion, "Internal Controls, Asset Security, and Compliance with Investment Policy" will be added as to the priorities list.

The Board had a pre-audit meeting with the auditors.

Crylen and Peterson presented the department relocation plan for those in Buildings D, A, and F during the construction.

Crylen reported the Quarterly Construction Update.

Bonnstetter reported on the budget status for FY2013 and reviewed the FY2014 budget parameters.

Burdick reported that a town hall meeting planned by the Daily Herald and Jobs for the Future would take place at 7 p.m. April 24, 2013 in the Wojcik amphitheater and protesters from Reboot Illinois are expected. All necessary precautions are in place.

The Board Packet for March was reviewed.

FORMAL ACTIONS

There were no formal actions taken.

ADJOURNMENT

Member Dowell motioned, Member Canning seconded, adjournment at 7:50 p.m.

Chair

Secretary

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 24, 2013

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 24, 2013 at 6:05 p.m. in the Wojcik Conference Center (room 214), 1200 W. Algonquin Road, Palatine, Illinois.

Member Dowell led the Pledge of Allegiance.

STUDENT TRUSTEE
REPORT

Student Member Moravec gave her farewell report as Student Trustee, thanking the Board for the opportunities this experience has provided her and remembering her tenure with fond memories. She reflected, "I look at myself and I'm a completely different person on so many levels. I am constantly telling people how blessed and how fortunate I feel to ever have received this opportunity. . . . This experience has taught me so much, obviously about the College but about myself as well. I have met so many incredible people during my time here at Harper, from students, to professors, to coaches, to the very people in this room . . . (who have) helped me grow as a leader and as an individual. . . Without dragging this on, I just want to say it has been such an honor and a positive experience serving as the Student Trustee this year. While my journey has come to an end, I know Scott will continue to do an outstanding job as our next Student Trustee. He is passionate, hard-working, and truly cares about the future of Harper College. Thank you, Madam Chair, that concludes my report."

Chair Hill presented Student Member Moravec with a resolution plaque that read as follows:

Whereas, Clara Moravec was elected by her peers to serve as the student representative on the Harper College Board of Trustees for 2012-2013, 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; and
Whereas, she was involved in campus athletics as a member of the Harper College Women's Volleyball team; participated in Student Senate Meetings; led the Student Senate's participation in the IBHE-SAC sponsorship of Lady Gaga's Born This Way anti-bullying campaign; and

Whereas, she was a Member of Phi Theta Kappa; Clara also received Student Service Awards for Fall 2012 and Spring 2013; and

Whereas, she represented Harper College at the Illinois Community College Board (ICCB) Student Advisory Committee (SAC) in Springfield; attended the 43rd Annual Association of Community College Trustees (ACCT) Leadership Congress in Boston, MA; the Illinois Community College Student Activities Association (ICCSAA) Fall 2012 Leadership Conference where the Student Senate received their 13th consecutive Merit Book Award; Now, Therefore Be it Resolved, that the Board of Trustees of Harper College honors the accomplishments of Clara Moravec 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 Twenty-Fourth Day of April in the Year 2013.

SWEARING IN OF
STUDENT TRUSTEE

Chair Hill then introduced the Scott Lietzow, Student Trustee for Academic Year 2013-2014. Attorney Gerner swore the new trustee in and Lietzow took his place at the Board table.

The organizational meeting of the Board will take place at the May 7, 2013 Committee of the Whole meeting in order to allow for the certification of the April 9, 2013 General Election.

ROLL CALL

Present: Members Rita Canning, Greg Dowell, Jim Gallo, Diane Hill, Bill Kelley, Walt Mundt, Laurie Stone, and Student Member Scott Lietzow

Absent: none

Also present: Kenneth Ender, President; Ronald Ally, EVP Finance and Administrative Services; Patrick Bauer, Chief Information Officer; Bret Bonnstetter, Controller; Maria Coons, Senior Executive to the President; Tom Crylen, Executive Director of Facilities Management; Joan Kindle, Associate Provost; Mary Knight, Chief Advancement Officer; Judith Marwick, Provost; Maria Moten, Assistant Provost; Sheryl Otto, Assistant Provost; Sheila Quirk-Bailey, Chief of Staff; Roger Spayer, Chief Human Resources Officer; Mike Alsup; Barb Anderson; Erin Brooks; Orlando Cabrera; Tom Dowd; Doug Easterling; Julie Ellefson; Lori Eschenbaum; Kathy Fisher; Joan Fiske; Brett Fulkerson-Smith; John Garcia; Kim Jaeger; Judy Kaplow; Andy Kidwell; Ernie Kimlin; Ashley Knight; Seema Kurup; Tara Mathien; Pardess Mitchell;Carolynn Muci; Kimberley Polly; Larry Price; Darlene Schlenbecker; Evelyn Seiler; Rich Seiler; Jane Suarez del Real; Kelly Taylor; Alicia Tomasian; Andrew Wilson.

Guests: Phil Gerner, Robbins Schwartz Nicholas Lifton and Taylor, Ltd.; Stephanie Bemis, student; Tito Camps; Marcia Droeger; Elizabeth Erikson, student; Phil Ferenzi; Amy Gallagher;

Janet Harlow; Brian Healy, HFJS; Pete Hurd; Mark Iacobazzi; Georgi Iliev, student; Bob Kaplow; Laura Licari, student; Eli Longbottom, student; Sandra Mysko, student; Sean Pederson; Matt Sandel, student; Nancy Schietzelt; Randy Schietzelt; Jerrienne Strohmeyer, student; Dennis Timko; Caitlin Weres, student; Jerry Winchester, Power Construction; Paul Zelevan.

AGENDA APPROVAL

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

Upon roll call of the Consent Agenda, the vote was as follows:
Ayes: Members Canning, Dowell, Gallo, Hill, Kelley, Mundt, Stone, and Student Member Lietzow
Nays: None.
Motion carried.

PRESENTATION

There was no presentation.

FACULTY SENATE
PRESIDENT'S REPORT

Dr. Tom Dowd acknowledged this time of year as the most exciting time to be on a college campus, an excitement shared by students and faculty alike. He noted that this meeting is recognizing the quality and excellence of the educators at Harper College as the Board considers the recommendation to approve the promotions for assistant professor, associate professor and full professor. He thanked Provost Judy Marwick and the chairs of the committee, Veronica Mormino and Travaris Harris for the excellent work they did this year in administering and reviewing all the applications. He introduced Randy Scheitzelt, who is being considered for professor emeritus status. A distinguished biology faculty member, Randy was also active in doing research for the community and is highly worthy of this designation. He commented that the Shared Governance Steering Committee is reaching the end of a productive year, with the first half of the submission to College Assembly having passed unanimously and the second half to be voted on Thursday. The collaborative and inclusive nature of this project has resulted in campus wide support for the recommended changes to the system, and the committee looks forward to the next stages. The real test will be in the implementation and the outcomes, which will probably result in further refinements as time goes on.

PRESIDENT'S REPORT

Dr. Ender shared his satisfaction at having another winner of the Jack Kent Cooke Scholarship this year, making it four recipients in three years from Harper College. This is a \$30,000 a year scholarship offered to sixty students in the country and sponsored by the Jack Kent Cooke Foundation. He congratulated Elizabeth Erickson, this year's recipient, and recognized faculty advisor Dr. Alicia Tomasian for her dedication in assisting our students in preparing their extensive applications over the last three years.

Dr. Ender introduced Stephanie Bemis who has been awarded the Congress-Bundestag Youth Exchange Fellowship for Young Professionals, a year-long fellowship in Germany that includes intensive German language training, field of study education and an internship. He asked Department Chair Kimberly Jaeger for more information about this award. Jaeger noted this is a competitive award of which only 75 are awarded each year, normally to only those holding bachelor's degrees. Bemis is the first recipient from Harper College, which is an impressive accomplishment.

Student Success Report
Ethics Bowl Team

Dr. Ender asked John Garcia of the Philosophy Department to present the accomplishments of Harper's Ethics Bowl Team. Garcia introduced the co-coach for the Ethics Bowl Team, Brett Fulkerson-Smith, and the team members Caitlyn Weres, Matt Sandel, and Eli Longbottom, the National Champions of the Junior College Ethics Bowl. Garcia gave the history of the competition which began in 1997. Harper College has fielded a team since 2005, and hosted the Upper Midwest Regional Ethics Bowl in 2005 and 2010. Harper has been the only community college that competes in this regional competition and the Intercollegiate Ethics Bowl, the other competitors being four-year schools. He explained the format of the competition: given a group of cases to review in advance of the competition, the objective is to demonstrate critical thinking skills by showing a thorough understanding of all sides of the chosen issue and the ethical choices faced in the scenario, which requires a broad understanding across various disciplines. It's not about having a firm position on one side or the other, but showing understanding and processing about complicated and difficult questions. Harper has competed well against four-year colleges despite the team being new each year.

Fulkerson-Smith explained the importance of philosophy and applied ethical thinking in a competition like Ethics Bowl. The first goal, academic preparation, has four outcomes: awareness of and sensitivity to differences, critical and analytical thinking skills, clarity of expression, and the ability to collaborate effectively. The second goal is quantitative; Ethics Bowl participation is career preparation in six of the top ten most critical applied skills desired by employers: critical thinking and problem solving skills, teamwork and collaboration, leadership skills, oral communications, awareness of ethical issues and how to solve them, social responsibility, and professional work ethic. He then asked the students to share their qualitative outcomes.

Longbottom stated that even though he has only participated on the Ethics Bowl team for one year, he has found value in the experience in terms of teamwork and collaboration, and leadership.

This is also Weres first time competing on the Ethics Bowl Team, and she has learned about contemporary ethical issues, how to articulate these issues, and her own position on these issues. The experiences has provided many learning opportunities and helped her develop her public speaking skills.

Sandel first commented on how impressed he is at how well the team has done this year considering this is the first year any of them had participated. To have come together so well as a team has made a strong impression on him. His biggest take-away was being able to realize both sides of the issue, which he noted reduces the biases and ignorance that may exist. This permits the critical thinking necessary to take the best position and make a judgment about an issue.

Garcia shared that the team placed fourth at the Upper Midwest Regional Ethics Bowl in December, qualifying them to compete in the Intercollegiate Ethics Bowl. In both competitions, Harper was the only community college represented. At the Intercollegiate Ethics Bowl, Harper placed ahead of many four-year universities, including Georgetown University.

Fulkerson-Smith continued with the results of the Regional Community College Ethics Bowl held at Harper in April, at which Harper was undefeated. The Junior College Ethics Bowl was the next weekend at which Harper won the national championship title. Harper will host the national event next year, which may have a name change to the less contentious title of Community and Technical College Ethics Bowl.

Dr. Ender congratulated the team and acknowledged the high value placed by companies on the top ten skills for entry-level employees. These were also emphasized at the recent Human Resources professionals conference Harper hosted, and this kind of education to career alignment is the goal across the industry.

Continuing his report, he commented on all that has been accomplished in the last month and how these accomplishments are becoming nationally recognized. The Harper NASA rocket project team launched this past weekend, and results will be reported at next Board meeting. He said it was satisfying to be able to recognize the student excellence that is being achieved at William Rainey Harper College. He then recognized Trustee Rita Canning and her husband John for receiving the American Philanthropy Award for their service to the Chicagoland community, and Trustee Laurie Stone on being named the James McGrath awardee. And over the weekend, Harper College and Motorola Solutions were awarded the American Association of Community Colleges' Corporate/Community College Partnership Award. As we continue to understand how to integrate our human

and technological resources with respect to serving students in a more customized, unique fashion, and having done the work to establish metrics around how to measure that success, Harper has been asked to participate in a competition funded by the Bill and Melinda Gates Foundation to work with others in Seattle in developing a model for institutions that would utilize technology in a very direct fashion with students. With a short turn-around time of three weeks, Quirk-Bailey, Bauer, and Wendy Moylan developed a proposal for Harper's participation. Harper has been selected as one of seven colleges in the country to participate in this collaboration. The team will include the executive officers and the faculty senate president. He looks forward to seeing everyone at graduation, and thanked everyone for everything they are doing for William Rainey Harper College

HARPER EMPLOYEE COMMENTS

There were no employee comments.

PUBLIC COMMENTS

The following public comments were made.

Pete Ferenzi (Mt. Prospect): Mr. Ferenzi discussed his concerns about rumors he is hearing about the possible discontinuation of the Career Stimulus Program. He attended on behalf of members of the College's Career Stimulus Program. He asked specifically about federal grant cuts that directly impacted funding for the Career Stimulus Program and if the Chicago Cook Workforce Investment Board would be able to reassess this need and fund the program. Mr. Ferenzi asked if there were other alternative sources of funding that could be sought and mentioned the Chicago Workforce Partnership meeting that would be taking place in June.

Chair Hill thanked him for his comments.

Mark Iacobazzi (Bloomingtondale): Mr. Iacobazzi introduced himself as an ambassador in the Career Stimulus Program, a role which has helped him develop communication skills and leadership abilities. He asked specifically about P2E funding. He again expressed his gratitude for the Career Stimulus Program. He sees the College as having two main functions, one bringing students in and learning about different educational opportunities they may have because they will be our future workers of tomorrow, and two as a good place to be for job placement and helping people be able to find work and how to find work.

Chair Hill thanked him for his comments.

Dennis Timko (Deerfield): Mr. Timko thanked Harper for supporting the Career Stimulus Program, and asked that as the program is reassessed, he would appreciate being involved in that process. He noted that many of the functions of the Career Stimulus do not exist in other organizations, and should be

continued even if they had to be fee based. He thanked the Board for the opportunity to speak and reiterated the need for this program to continue.

Chair Hill thanked him for his comments.

CONSENT AGENDA

Member Stone moved, Member Kelley seconded, approval of the minutes for March 13, 2013 Committee of the Whole meeting and March 20, 2013 Regular meeting; bills payable; payroll for March 8, 2013, March 22, 2013; estimated payroll for April 5, 2013; bid awards; requests for proposal; purchase orders; personnel actions; semi-annual review of closed session minutes and Board recordings; monthly financial statements; Board committee and liaison reports; grants and gifts status report; summary report of items purchased from state contracts, consortiums or cooperatives; administrator employment contract template for FY14; as outlined in Exhibits X-A.1 through X-B-5 (attached to the minutes in the Board of Trustees Official Book of Minutes).

Fund Expenditures	Accounts Payable & Tuition Refunds	\$7,224,209.99
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The payroll of March 8, 2013 in the amount of \$1,924,440.11; March 22, 2013 in the amount of \$1,977,748.69; and the estimated payroll of April 5, 2013 in the amount of \$1,951,094.40.

Bid Approvals

EX. X-A.3.a Accept bid and award contract for the removal and replacement of the exterior doors and frames at the Avanté Center for \$369,910.00, to Stuckey Construction as the lowest responsible and responsive bidder, as provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget and budgeted contingency account.

Ex. X-A.3.b Accept bid and award contract for the Child Learning Center Playground Project for \$100,000.00, to George's Landscaping Inc. as the lowest responsible and responsive bidder, as provided in the Operations and Maintenance Fund (Fund 2) and budgeted contingency account.

Ex. X-A.3.c Accept bid and award contract for the removal and replacement of the monument signs at the Main Campus and the Northeast Center for \$142,391.00, to Doyle Sign Inc. as the lowest responsible and responsive bidder, as set aside in the Operations and Maintenance (Restricted) Fund (Fund 3) budget and budgeted contingency account.

Ex. X-A.3.d Accept bid and award contract for the construction contracts in Bid Package #2 for the renovation and addition to D Building in the total amount of

\$26,082,190.00, including bonds and insurance of \$375,000.00 and a contingency of \$2,371,108.00, as follows:

- 04.1 – Masonry to Iwanski-Pyzik Masonry
\$1,297,000
- 05.2 – Miscellaneous Metals – SG Krauss Co.
\$979,000
- 07.3 – Roofing to Bennet and Brosseau Roofing, Inc
\$1,376,900
- 09.1 – General Trades to Doherty Construction
\$5,019,000
- 09.2 – Resilient Flooring and Carpeting to Mr. David's Flooring International, Ltd. \$836,090
- 09.3 – Ceramic Flooring to DTI of Illinois, Inc
\$207,200
- 09.4 – Painting to DES Painting, Inc. \$248,410
- 09.5 – Terrazzo Flooring to Amici Terrazzo, LLC.
\$114,500
- 21.1 – Fire Suppression to Nelson Fire Protection
\$477,867
- 22.1 – Plumbing to DeFranco Plumbing Inc.
\$1,298,000
- 23.2 – Mechanical Piping to FE Moran
\$5,419,000
- 23.3 – Ventilation to MG Mechanical Contracting Inc. \$1,784,000
- 26.1 – Electrical to Gibson Electric \$3,998,500
- 32.2 – Site Concrete to Eagle Concrete, Inc.
\$279,915

As the lowest responsible and responsive bidders, for the amounts stated, as provided in the Operations and Maintenance (Restricted) (Fund 3) Fund budget.

Request for Proposals	Ex. X-A.4.a	Accept a proposal and award a contract to Protiviti, Inc. for consulting services for the development and implementation of a new employee portal using industry standard technology in the amount of \$424,040 as provided in the Restricted Purposes Fund (Fund 6) budget.
Purchase Orders	Ex. X-A.5.a	Approve issuance of a purchase order to Holabird & Root for architectural and engineering services for the Northeast Campus Generator Project, in the amount of \$175,000.00, as provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.

- Ex. X-A.5.b Approve issuance of a purchase order to Holabird & Root for architectural services for the Department Relocations for the Building D Renovation and Addition Project and the Building A One Stop Center Project, in the amount of \$100,000.00, as provided for in the Operations and Maintenance Fund (Fund 2) budget.
- Ex. X-A.5.c Approve issuance of a purchase order to Laerdal Medical Corporation for ALS Simulators with Peripheral Kits and Advanced ValuePlus, and Resusci Anne Simulator to be used for instruction in the Nursing Program, in the amount of \$77,399.00, as provided in the Restricted Purpose Fund (Fund 6) budget.

Personnel Actions

Faculty Appointment

Jacques Krikorian, Instructor-Manufacturing Technology, Career Programs, 08/20/13, \$52,928/year

Professional/Technical Appointment

Darby Lanpher, CE Instructor Services Specialist, Continuing Education, 04/15/13, \$58,240/year

Supervisory/Management Appointment

Ellen Fisher, Assistant Manager, Academic Support Centers, Resources for Learning, 05/01/13, \$49,000/year

Classified Staff Appointments

Brenda Belarmino, Administrative Assistant- INAM Grant, Workforce & Strategic Alliances, 03/22/13, \$36,075/year

Sarah DeMay, Fast Track Evening Assistant, Workforce & Strategic Alliances, 03/22/13, \$36,075/year

Deborah Fisher, Cashier, P/T, Dining and Conference Services, 03/25/13, \$13,468/year

Veronica Naranjo, ESL Lab Aide II, P/T, Academic Enrichment & Engagement, 03/13/13, \$22,876/year

Harper #512 IEA-NEA Appointments

Gregory Goetz, Custodian/Groundskeeper, Physical Plant, 04/01/13, \$18,221/year

Anthony Holmes, Maintenance Mechanic, Physical Plant, 04/08/13, \$49,171/year

Beatris Lara, Custodian/Groundskeeper, Physical Plant, 04/01/13, \$18,221/year

Administrator Separation

Nancy Wajler, Interim Dean, Workforce & Economic Development, Workforce & Economic Development, 06/30/13, 5 years 5 months

Professional/Technical Separation

Blake Hammerton, CE Marketing Specialist, P/T, Continuing Education, 05/08/13, 4 months

Supervisory/Management Separations

Employee #6611, Manager, Security & Business Continuity, Information Technology/ Client Services, 03/15/13, 8 months

Oluwatope Fashola, Manager of Institutional Research, Institutional Research, 06/30/13, 1 year

Classified Staff Separation

Michelle Bannach Administrative Assistant-INAM Grant, Workforce & Strategic Alliances, 03/25/13, 1 month

Employee # 6786, Prep Cook, P/T, Dining and Conference Services, 04/01/13, 5 months

Harper #512 IEA-NEA Separation

Rebecca Mitchhart, Custodian/Groundskeeper, Physical Plant, 03/28/13, 1 month

Harper Police-ICOP Separation

Alex Amaya, Community Service Officer I-Patrol, Harper College Police, 03/28/13, 6 months

Semi-annual Review of Closed Session Minutes and Board Recordings

Approve the recommendation that minutes of closed sessions under review remain closed as the need for confidentiality still exists and that the verbatim recording prior to October 2010 that do not involve pending litigation be destroyed, as presented in Exhibit X-A.7

Upon roll call of the Consent Agenda, the vote was as follows:
Ayes: Members Canning, Dowell, Gallo, Hill, Kelley, Mundt, Stone, and Student Member Lietzow
Nays: None.
Motion carried.

Financial Statements

Review of monthly financial statement as outlined in Exhibit X-B.1.

Board Committee and Liaison Reports

Foundation Report: Trustee Canning updated the Board on the Foundation's activities. The NASA rocket launch project received \$11,000 in donations from the Foundation and an additional \$3,400 from Northrup Grumman to participate in this competition. The Foundation sponsored Money Smart week begins April 25 with sessions open to the community presented by professional advisors. The 25th Annual Golf Open will be held June 10 at Inverness Golf Club. Nominations are being accepted for the 2013 Distinguished Alumni Awards through May 15. The new scholarship software is now in use to assist students to find

scholarship information. The employee Resource for Excellence Fundraising Campaign is in progress this month with a goal of \$50,000. And \$100,000 has been awarded by the Foundation for Resource for Excellence grants for 2014.

Grants and Gifts Status Report

Current status of operational public and private grants to the College, and status of cash donations and in-kind gifts to the Educational Foundation, as outlined in Exhibit X-B.3.

Consortium, Cooperative and State of Illinois Contracts Purchasing Status Report

Review of the monthly Consortium, Cooperative and State of Illinois Contract Purchasing Status Report, as outlined in Exhibit X-B.4.

Administrative Employment Contract Template for FY14

Review of the template of the current employment contract being offered Administrators for FY14, as outlined in Exhibit X-B.5.

NEW BUSINESS

Awarding of Faculty Promotions for the 2013-14 Academic Year

Member Dowell moved, Member Canning seconded, to accept the recommendations for faculty promotions to be granted for the 2013-14 academic year, as outlined in Exhibit XI-A (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Early Promotion to Assistant Professor

Karega Cooper	Mathematics
Kathleen Fischer	Nursing
Tara Mathien	Early Childhood Education
Pardess Mitchell	Physical Education
Kimberley Polly	Mathematics
Jane Suarez del Real	Adult Educational Development
Kelly Taylor	Graphic Arts

Early Promotion to Associate Professor

John Garcia	Philosophy
J. Andrew Geary	Mathematics
Judy Kaplow	Humanities
Andy Kidwell	Chemistry
Stephany Rimland Sicner	Art
Chad Taylor	Mathematics

Promotion to Professor

Barbara Anderson	Nursing
Julie Ellefson-Kuehn	Chemistry
Joan Fiske	Interpreting & Sign Language
Seema Kurup	English

Dr. Marwick introduced the candidates for promotion.

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

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

Nays: None.

Motion carried.

Awarding Professor Emeritus Recognition

Member Kelley moved, Member Mundt seconded, to accept the recommendation for awarding the honorary designation of Professor Emeritus to Professor Randall Schietzelt, as outlined in Exhibit XI-B (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Dr. Ender recognized Professor Schietzelt, who was present with his wife Nancy, for his outstanding service in the biology department.

In a voice vote, the motion carried.

Harper College Board of Trustees 2013-2014 Meeting Schedule

Member Stone moved, Member Dowell seconded, to approve the 2013-2014 Board meeting schedule, as outlined in Exhibit XI-C (attached to the minutes in the Board of Trustees' Official Book of Minutes).

In a voice vote, the motion carried.

Resolution to Approve an Association Director for the Hilltop Profession Plaza Condominium Association

Member Canning moved, Member Stone seconded, to adopt the resolution to appoint Nancy Savard as the association director for the Hilltop Professional Plaza Condominium Association, as outlined in Exhibit XI-D (attached to the minutes in the Board of Trustees' Official Book of Minutes).

In a voice vote, the motion carried.

Administrative Employment Contracts

Member Dowell moved, Member Stone seconded, to approve the Administrative staff salary increases of two percent (2.0%) for Fiscal Year 2014, reflective of the December 2012 Consumer Price Index (CPI-U), and authorization for the President to execute administrator contracts, as outlined in Exhibit XI-E (attached to the minutes in the Board of Trustees' Official Book of Minutes).

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

Ayes: Members Canning, Dowell, Gallo, Hill, Kelley, Mundt, Stone, and Student Member Lietzow

Nays: None.

Motion carried.

Supervisor and Manager Salary Increases

Member Canning moved, Member Mundt seconded, to approve the supervisor and manager salary increases of two percent (2.0%) for Fiscal Year 2014, reflective of the December 2012 Consumer Price Index (CPI-U) , as outlined in Exhibit XI-F

(attached to the minutes in the Board of Trustees' Official Book of Minutes).

Upon roll call of the Consent Agenda, the vote was as follows:
Ayes: Members Canning, Dowell, Gallo, Hill, Kelley, Mundt, Stone, and Student Member Lietzow.
Nays: None.
Motion carried.

Classified and Food
Service Staff Wage Rate
Increases

Member Dowell moved, Member Kelley seconded, to approve the classified and food service staff wage rate increases of two percent (2.0%) for Fiscal Year 2014, reflective of the December 2012 Consumer Price Index (CPI-U), as outlined in Exhibit XI-G (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Upon roll call of the Consent Agenda, the vote was as follows:
Ayes: Members Canning, Dowell, Gallo, Hill, Kelley, Mundt, Stone, and Student Member Lietzow.
Nays: None.
Motion carried.

Transfer Funds for
HarperMap Software,
Affordable Care Act,
Student Portal Software,
Hanover Park Extension
Site Pilot Project, and
Student Success
Opportunity Grant Program

Member Kelley moved, Member Dowell seconded, to accept the recommendations to transfer funds from the Education Fund to the Restricted Purposes to support HarperMap software development, provide a reserve for cost exposure due to the Affordable Care Act, develop Student Portal software, fund the Hanover Park Extension Site Pilot Project, and provide for a new Harper Student Success Opportunity Grant program in a total amount of \$4,050,000.00, as outlined in Exhibit XI-H (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Upon roll call of the Consent Agenda, the vote was as follows:
Ayes: Members Canning, Dowell, Gallo, Hill, Kelley, Mundt, Stone, and Student Member Lietzow.
Nays: None.
Motion carried.

ANNOUNCEMENTS
BY CHAIR

Communications

Chair Hill reminded everyone about Graduation taking place on May 18, 2013 at Harper College.

Calendar Dates

Calendar dates are printed on the Agenda for Board information. The Committee of the Whole Meeting will be Tuesday, May 7, 2013 at 5:00 p.m. in W216. The next Board of Trustees Meeting will be Wednesday, May 15, 2013 at 6:00 p.m. in W214 of Wojcik Conference Center.

OTHER BUSINESS

Member Canning moved, Member Kelley seconded, to adjourn to closed session to discuss a personnel matter at 7:04 p.m.

In a voice vote, the motion carried.

ADJOURNMENT

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

In a voice vote, the motion carried at 8:10 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	\$	2,169,996.14
2. Payroll		
04/05/2013	\$	1,982,239.67
04/19/2013		1,907,649.35
3. Estimated Payroll		
05/03/2013	\$	1,944,944.51

Information

Not applicable for this exhibit.

Rationale

Not applicable for this exhibit.

Funding Source

Not applicable for this exhibit.

Subject: Construction Contract for the Building B and Building L Office Renovation Project.

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to award a contract to Boller Construction Co. Inc., for the Building B and Building L Office Renovation Project. This project shall include the construction of the Utilities Division Offices in B112 (Facilities Department), renovations to the Liberal Arts Divisional Offices in Suite L203, and renovations to the Adjunct Faculty Offices in L233.

The scope of work for the Building B Office Renovation Project is to include renovations to the Utilities Division Offices in B112 to provide a conference room, utilities office, and control room to meet current departmental needs. The scope of work for the Liberal Arts Divisional Offices in Suite L203 is to include renovations to increase the efficiency of the space and provide additional work space for staff to meet the departmental needs. The scope of work in the Adjunct Faculty Offices in L233 will include renovations to increase the efficiency of the space to provide appropriate work space for faculty.

The construction phase of this project is projected to start in May, 2013 and be completed by September, 2013.

Information

A bid notice was published in the newspaper and the Harper website. Seven (7) bids were solicited and three (3) bids were received.

BID RESULTS: 2013 Physical Plant and Liberal Arts Offices Remodeling Projects	
Boller Construction Co. Inc., Waukegan, IL	\$ 519,500
CMM Group Inc., Lansing, IL	\$ 599,000
Expedia Construction Corp., Arlington Heights, IL	\$ 536,000

Rationale

Boller Construction Co. Inc. was selected as the lowest responsible and responsive bidder.

Funding Source

Funds in the amount of \$765,450 are provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget. This includes the bid amount of \$519,500, a 10% contingency of \$51,950, architect fees of \$40,000, reimbursables in the amount of \$4,000, and a furniture allowance of \$150,000.

Subject: Construction Contracts for Bid Package #3 for the Renovation and Additions to the D Building

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to award the following construction contracts for Bid Package #3 for the renovation and additions to the D Building:

- 06.1 – Millwork - JC Harris & Sons, Inc., Elgin, IL
- 07.1 – Waterproofing - Kremer and Davis, Batavia, IL
- 07.2 – Metal Panels – Metalmaster Roofmaster, McHenry, IL
- 07.4 – Fireproofing – Midwest Fireproofing, LLC, Frankfort, IL
- 08.1 – Glazing – McHenry County Glass and Mirror, McHenry, IL
- 14.1 – Elevators – Schindler Elevator Corporation, Elmhurst, IL

Bid Package #3 consists of individual trade packages as defined below:

- 06.1 – Millwork – This package consists of architectural millwork cabinetry, stone countertops, solid surface countertops, fabric benches, acoustic wall panel systems, plastic laminate countertops, and solid surface window sills.
- 07.1 – Waterproofing – This package consists of installing waterproofing at the new basement, tunnel, and slab on grade locations.
- 07.2 – Metal Panels – This package consists of the installation of metal wall panels at various exterior locations on Building D. These locations include the screen wall locations for the rooftop mechanical equipment, as well as the screen for the cooling tower enclosure.
- 07.4 – Fireproofing – This package consists of fireproofing exposed structural steel members where required by building code.
- 08.1 – Glazing – This consists of new curtain wall systems, storefront systems, sun control systems, and interior glass.
- 14.1 – Elevators – This package consists of installing two (2) new elevators in Building D.
- 21.1 – Fire Suppression – This package consists of the design and installation of a new fire sprinkler system in Building D.

The contract for Power Construction stipulates that these contracts are immediately assigned from the Board of Trustees of Harper College to Power Construction upon award.

Information

This is the second receipt of bids for these trades. The construction manager has reviewed the bid amounts and finds the bids to be fair and competitive.

A bid notice was published in the newspaper and the Harper website. The following is a recap of the individual trade bid packages:

Millwork: Six (6) bids were solicited and two (2) bids were received.

BID RESULTS: Renovation and Additions to the D Building Bid Package #3: 06.1 - Millwork	
JC Harris & Sons, Inc., Elgin, IL	\$ 279,700
Denk and Roche, Bensenville, IL	\$ 707,332

Waterproofing: Four (4) bids were solicited and one (1) bid was received.

BID RESULTS: Renovation and Additions to the D Building Bid Package #3: 07.1 - Waterproofing	
Kremer and Davis, Batavia, IL	\$ 146,900

Metal Panels: Six (6) bids were solicited and three (3) bids were received.

BID RESULTS: Renovation and Additions to the D Building Bid Package #3: 07.2 – Metal Panels	
Metalmaster Roofmaster, McHenry, IL	\$ 239,732
Bennett and Brosseau Roofing, Romeoville, IL	\$ 247,350
All American Exterior Solutions, Lake Zurich, IL	Incomplete Bid

Fireproofing: Four (4) bids were solicited and one (1) bid was received.

BID RESULTS: Renovation and Additions to the D Building Bid Package #3: 07.4 – Fireproofing	
Midwest Fireproofing, LLC, Frankfort, IL	\$ 49,865

Glazing: Six (6) bids were solicited and two (2) bids were received.

BID RESULTS: Renovation and Additions to the D Building Bid Package #3: 08.1 – Glazing	
McHenry County Glass and Mirror, McHenry, IL	\$ 2,339,573
Lake Shore Glass, Chicago, IL	\$ 2,426,000

Elevators: Three (3) bids were solicited and one (1) bid was received.

BID RESULTS: Renovation and Additions to the D Building Bid Package #3: 14.1 – Elevators	
Schindler Elevator Corporation, Elmhurst, IL	\$ 169,500

A summary of the bid package estimates is as follows:

TRADE	ESTIMATE	BID
06.1 – Millwork	\$ 248,379	\$ 279,700
07.1 – Waterproofing	125,497	146,900
07.2 – Metal Panels	149,463	239,732
07.4 – Fireproofing	74,711	49,865
08.1 – Glazing	3,072,440	2,339,573
14.1 – Elevators	<u>165,745</u>	<u>169,500</u>
Subtotal	3,836,235	3,225,270
Bonds and Insurance	<u>61,763</u>	<u>51,927</u>
Subtotal	3,897,998	3,277,197
10% Contingency	<u>389,800</u>	<u>327,720</u>
Bid Package #3 Total	<u><u>\$ 4,287,798</u></u>	<u><u>\$ 3,604,917</u></u>

Rationale

The following contractors were selected as the lowest-responsible and responsive bidders:

- 06.1 – Millwork - JC Harris & Sons, Inc., Elgin, IL
- 07.1 – Waterproofing - Kremer and Davis, Batavia, IL
- 07.2 – Metal Panels – Metalmaster Roofmaster, McHenry, IL
- 07.4 – Fireproofing – Midwest Fireproofing, LLC, Frankfort, IL
- 08.1 – Glazing – McHenry County Glass and Mirror, McHenry, IL
- 14.1 – Elevators – Schindler Elevator Corporation, Elmhurst, IL

Funding Source

Funds in the amount of \$3,604,917 are provided in the Operations and Maintenance (Restricted) (Fund 3). This includes the bid, bonds and insurance total of \$3,277,197 and a 10% contingency of \$327,720. This represents a savings of \$682,881 from the estimate.

Subject: Construction Contract Alternates for the Renovations and Addition to the D Building

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to award Alternate Bids 1, 2, 3, and 4 to the following for the renovation and additions to the D Building.

A description of the recommended alternates follows:

- Alternate No. 1: This alternate bid includes all labor and material to provide a clearstory design element to increase the amount of natural light at the knuckle that connects the east and west wings that is programmed as student study space. The total is \$342,410.
 - Alternate No. 2: This alternate bid includes all labor and material to provide a clearstory design element to provide natural light at the middle bay of the east wing that is programed as student study space. The total is \$237,620.
 - Alternate No. 3: This alternate bid includes all labor and material to provide channel glass screening in lieu of metal panel screening at the roof top energy recovery units at three locations along the north side of the roof. The total is \$12,441.
 - Alternate No. 4: This alternate bid include all labor and material to provide a revised construction schedule reflecting Phase 2 construction start on 1/28/15 with a substantial completion date of 4/15/16. The total is \$192,467.
 - The total for these four alternates, including all fees and contingencies, is \$784,938.
-
- 02.1 – Demolition – Robinette Demolition, Oakbrook Terrace, IL
 - 03.1 – Building Concrete – Manusos General Contractors, Fox Lake, IL
 - 04.1 – Masonry – Iwanski-Pyzik Masonry, Lombard, IL
 - 05.1 – Structural Steel – Waukegan Steel, LLC, Waukegan, IL
 - 05.2 – Miscellaneous Metals – SG Krauss Co., Elk Grove Village, IL
 - 06.1 – Millwork – JC Harris & Sons, Inc., Elgin, IL
 - 07.1 – Waterproofing – Kremer and Davis, Batavia, IL
 - 07.2 – Metal Panels – Metalmaster Roofmaster, McHenry, IL
 - 07.3 – Roofing – Bennet and Brosseau Roofing, Inc., Romeoville, IL
 - 07.4 – Fireproofing – Midwest Fireproofing, LLC, Frankfort, IL
 - 08.1 – Glazing – McHenry County Glass and Mirror, McHenry, IL
 - 09.1 – General Trades – Doherty Construction, Woodstock, IL
 - 09.2 – Resilient Flooring and Carpeting – Mr. David's Flooring International, Ltd., Itasca, IL
 - 09.3 – Ceramic Flooring – DTI of Illinois, Inc., Aurora, IL
 - 09.4 – Painting – DES Painting, Inc., Chicago, IL
 - 09.5 – Terrazzo Flooring – Amici Terrazzo, LLC., Elk Grove Village, IL
 - 14.1 – Elevators – Schindler Elevator Corporation, Elmhurst, IL
 - 21.1 – Fire Suppression – Nelson Fire Protection, Rockford, IL

- 22.1 – Plumbing – DeFranco Plumbing Inc., Palatine, IL
- 23.1 – Steam Piping – Edwards Engineering, Elk Grove Village, IL
- 23.2 – Mechanical Piping – FE Moran, Downers Grove, IL
- 23.3 – Ventilation – MG Mechanical Contracting Inc., Woodstock, IL
- 26.1 – Electrical – Gibson Electric, Downers Grove, IL
- 31.1 – Excavation/Earthwork – Berger Excavating Contractors, Wauconda, IL
- 32.2 – Site Concrete – Eagle Concrete, Inc., Batavia, IL
- 33.1 – Site Utilities – Berger Excavating Contractors, Wauconda, IL

The contract for Power Construction stipulates that these contract alternates are immediately assigned from the Board of Trustees of Harper College to Power Construction upon award.

Information

At the time of bid, alternate pricing was received for items that could be included in the project provided the bidding was favorable. The following is a recap of the individual alternate bid amounts:

02.1 Demolition: Robinette Demolition, Oakbrook Terrace, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #1: 02.1 – Demolition	
Alternate No. 1:	\$ 0
Alternate No. 2:	\$ 45,000
Alternate No. 3	\$ 0
Alternate No. 4	\$ 0
Total:	\$ 45,000

03.1 Building Concrete: Manusos General Contractors, Fox Lake, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #1: 03.1 – Building Concrete	
Alternate No. 1:	\$ (3,300)
Alternate No. 2	\$ 7,685
Alternate No. 3	\$ 0
Alternate No. 4	\$ 0
Total:	\$ 4,385

04.1 Masonry: Iwanski - Pyzik Masonry - Lombard, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #2: 04.1 – Masonry	
Alternate No. 1:	\$ 0
Alternate No. 2	\$ 0
Alternate No. 3	\$ 0
Alternate No. 4	\$ 0
Total:	\$ 0

05.1 Structural Steel: Waukegan Steel, LLC, Waukegan, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #1: 05.1 – Structural Steel	
Alternate No. 1:	\$ 37,900
Alternate No. 2	\$ 61,290
Alternate No. 3	\$ (10,000)
Alternate No. 4	\$ 0
Total:	\$ 89,190

05.2 Miscellaneous Metals: SG Krauss Co. - Elk Grove Village, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #2: 05.2 - Miscellaneous Metals	
Alternate No. 1:	\$ 0
Alternate No. 2	\$ 0
Alternate No. 3	\$ 0
Alternate No. 4	\$ 0
Total:	\$ 0

06.1 Millwork: JC Harris & Sons, Inc., Elgin, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #3: 06.1 - Millwork	
Alternate No. 1:	\$ 0
Alternate No. 2	\$ 0
Alternate No. 3	\$ 0
Alternate No. 4	\$ 0
Total:	\$ 0

07.1 Waterproofing: Kremer and Davis, Batavia, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #3: 07.1 - Waterproofing	
Alternate No. 1:	\$ 0
Alternate No. 2	\$ 0
Alternate No. 3	\$ 0
Alternate No. 4	\$ 3,095
Total:	\$ 3,095

07.2 Metal Panels: Metalmaster Roofmaster, McHenry, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #3: 07.2 – Metal Panels	
Alternate No. 1:	\$ 0
Alternate No. 2	\$ 9,670
Alternate No. 3	\$ (80,000)
Alternate No. 4	\$ 12,595
Total:	\$ (57,735)

07.3 Roofing: Bennet and Brosseau Roofing, Inc - Romeoville, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #2: 07.3 – Roofing	
Alternate No. 1:	\$ 24,000
Alternate No. 2	\$ 36,000
Alternate No. 3	\$ 0
Alternate No. 4	\$ 20,000
Total:	\$ 80,000

07.4 Fireproofing: Midwest Fireproofing, LLC, Frankfort, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #3: 07.4 – Fireproofing	
Alternate No. 1:	\$ 0
Alternate No. 2	\$ 0
Alternate No. 3	\$ 0
Alternate No. 4	\$ 0
Total:	\$ 0

08.1 Glazing: McHenry County Glass and Mirror, McHenry, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #3: 08.1 – Glazing	
Alternate No. 1:	\$ 223,000
Alternate No. 2	\$ 24,200
Alternate No. 3	\$ 101,130
Alternate No. 4	\$ 36,200
Total:	\$ 384,530

09.1 General Trades: Doherty Construction - Woodstock, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #2: 09.1 – General Trades	
Alternate No. 1:	\$ 23,000
Alternate No. 2	\$ 25,000
Alternate No. 3	\$ 0
Alternate No. 4	\$ 80,000
Total:	\$ 128,000

09.2 Resilient Flooring and Carpeting: Mr. David's Flooring International, Ltd. - Itasca, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #2: 09.2 – Resilient Flooring and Carpeting	
Alternate No. 1:	\$ 0
Alternate No. 2	\$ 0
Alternate No. 3	\$ 0
Alternate No. 4	\$ 5,340
Total:	\$ 5,340

09.3 Ceramic Flooring: DTI of Illinois, Inc - Aurora, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #2: 09.3 - Ceramic Flooring	
Alternate No. 1:	\$ 0
Alternate No. 2	\$ 0
Alternate No. 3	\$ 0
Alternate No. 4	\$ 0
Total:	\$ 0

09.4 Painting: DES Painting, Inc. - Chicago, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #2: 09.4 – Painting	
Alternate No. 1:	\$ 1,750
Alternate No. 2	\$ 1,750
Alternate No. 3	\$ 0
Alternate No. 4	\$ 4,968
Total:	\$ 8,468

09.5 Terrazzo Flooring: Amici Terrazzo, LLC. - Elk Grove Village, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #2: 09.5 – Terrazzo Flooring	
Alternate No. 1:	\$ 0
Alternate No. 2	\$ 0
Alternate No. 3	\$ 0
Alternate No. 4	\$ 0
Total:	\$ 0

14.1 Elevators: Schindler Elevator Corporation, Elmhurst, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #3: 14.1 – Elevators	
Alternate No. 1:	\$ 0
Alternate No. 2	\$ 0
Alternate No. 3	\$ 0
Alternate No. 4	\$ 0
Total:	\$ 0

21.1 Fire Suppression: Nelson Fire Protection - Rockford, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #2: 21.1 – Fire Suppression	
Alternate No. 1:	\$ 0
Alternate No. 2	\$ 0
Alternate No. 3	\$ 0
Alternate No. 4	\$ 0
Total:	\$ 0

22.1 Plumbing: DeFranco Plumbing Inc. - Palatine, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #2: 22.1 – Plumbing	
Alternate No. 1:	\$ 0
Alternate No. 2	\$ 0
Alternate No. 3	\$ 0
Alternate No. 4	\$ 0
Total:	\$ 0

23.1 Steam Piping: Edwards Engineering, Elk Grove Village, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #1: 23.1 – Steam Piping	
Alternate No. 1:	\$ 0
Alternate No. 2	\$ 0
Alternate No. 3	\$ 0
Alternate No. 4	\$ 0
Total:	\$ 0

23.2 Mechanical Piping: FE Moran - Downers Grove, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #2: 23.2 – Mechanical Piping	
Alternate No. 1:	\$ 0
Alternate No. 2	\$ 0
Alternate No. 3	\$ 0
Alternate No. 4	\$ 0
Total:	\$ 0

23.3 Ventilation: MG Mechanical Contracting Inc. - Woodstock, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #2: 23.3 – Ventilation	
Alternate No. 1:	\$ 0
Alternate No. 2	\$ 0
Alternate No. 3	\$ 0
Alternate No. 4	\$ 0
Total:	\$ 0

26.1 Electrical: Gibson Electric - Downers Grove, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #2: 26.1 – Electrical	
Alternate No. 1:	\$ 0
Alternate No. 2	\$ 2,000
Alternate No. 3	\$ 0
Alternate No. 4	\$ 10,000
Total:	\$ 12,000

31.1 Excavation/Earthwork: Berger Excavating Contractors, Wauconda, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #1: 31.1 – Excavation/Earthwork	
Alternate No. 1:	\$ 0
Alternate No. 2	\$ 0
Alternate No. 3	\$ 0
Alternate No. 4	\$ 0
Total:	\$ 0

32.2 Site Concrete: Eagle Concrete, Inc. - Batavia, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #2: 32.2 – Site Concrete	
Alternate No. 1:	\$ 0
Alternate No. 2	\$ 0
Alternate No. 3	\$ 0
Alternate No. 4	\$ 0
Total:	\$ 0

33.1 Site Utilities: Berger Excavating Contractors, Wauconda, IL

ALTERNATE BID RESULTS: Renovation and Additions to the D Building Bid Package #1: 33.1 – Site Utilities	
Alternate No. 1:	\$ 0
Alternate No. 2	\$ 0
Alternate No. 3	\$ 0
Alternate No. 4	\$ 0
Total:	\$ 0

A summary of the totals for alternate bids 1 through 4 follows:

02.1 - Demolition	\$ 45,000
03.1 - Building Concrete	4,385
04.1 – Masonry	0
05.1 - Structural Steel	89,190
05.2 – Miscellaneous Metals	0
06.1 – Millwork	0
07.1 – Waterproofing	3,095
07.2 – Metal Panels	(57,735)
07.3 – Roofing	80,000
07.4 – Fireproofing	0
08.1 – Glazing	384,530
09.1 – General Trades	128,000
09.2 – Resilient Flooring and Carpeting	5,340
09.3 – Ceramic Flooring	0
09.4 – Painting	8,468
09.5 – Terrazzo Flooring	0
14.1 – Elevators	0
21.1 – Fire Suppression	0
22.1 – Plumbing	0
23.1 - Steam Piping	0
23.2 – Mechanical Piping	0
23.3 – Ventilation	0
26.1 – Electrical	12,000
31.1 - Excavation/Earthwork	0
32.2 – Site Concrete	0
33.1 – Site Utilities	<u>0</u>
Subtotal	702,273
Bonds and Insurance	<u>11,307</u>
Subtotal	713,580
10% Contingency	<u>71,358</u>
Alternate Bids Total	<u>\$784,938</u>

A summary of the total for each alternate including fees and contingency follows:

TRADE	BID
Alternate No. 1	\$342,410
Alternate No. 2	237,620
Alternate No. 3	12,441
Alternate No. 4	<u>192,467</u>
Total	<u>\$784,938</u>

Rationale

The following contractors were selected as the lowest-responsible and responsive bidders:

- 02.1 – Demolition – Robinette Demolition, Oakbrook Terrace, IL
- 03.1 – Building Concrete – Manusos General Contractors, Fox Lake, IL
- 04.1 – Masonry – Iwanski-Pyzik Masonry, Lombard, IL
- 05.1 – Structural Steel – Waukegan Steel, LLC, Waukegan, IL
- 05.2 – Miscellaneous Metals – SG Krauss Co., Elk Grove Village, IL
- 06.1 – Millwork – JC Harris & Sons, Inc., Elgin, IL
- 07.1 – Waterproofing – Kremer and Davis, Batavia, IL
- 07.2 – Metal Panels – Metalmaster Roofmaster, McHenry, IL
- 07.3 – Roofing – Bennet and Brosseau Roofing, Inc., Romeoville, IL
- 07.4 – Fireproofing – Midwest Fireproofing, LLC, Frankfort, IL
- 08.1 – Glazing – McHenry County Glass and Mirror, McHenry, IL
- 09.1 – General Trades – Doherty Construction, Woodstock, IL
- 09.2 – Resilient Flooring and Carpeting – Mr. David's Flooring International, Ltd., Itasca, IL
- 09.3 – Ceramic Flooring – DTI of Illinois, Inc., Aurora, IL
- 09.4 – Painting – DES Painting, Inc., Chicago, IL
- 09.5 – Terrazzo Flooring – Amici Terrazzo, LLC., Elk Grove Village, IL
- 14.1 – Elevators – Schindler Elevator Corporation, Elmhurst, IL
- 21.1 – Fire Suppression – Nelson Fire Protection, Rockford, IL
- 22.1 – Plumbing – DeFranco Plumbing Inc., Palatine, IL
- 23.1 – Steam Piping – Edwards Engineering, Elk Grove Village, IL
- 23.2 – Mechanical Piping – FE Moran, Downers Grove, IL
- 23.3 – Ventilation – MG Mechanical Contracting Inc., Woodstock, IL
- 26.1 – Electrical – Gibson Electric, Downers Grove, IL
- 31.1 – Excavation/Earthwork – Berger Excavating Contractors, Wauconda, IL
- 32.2 – Site Concrete – Eagle Concrete, Inc., Batavia, IL
- 33.1 – Site Utilities – Berger Excavating Contractors, Wauconda, IL

Funding Source

Funds in the amount of \$784,938 are provided in the Operations and Maintenance (Restricted) (Fund 3). This includes the total alternate bid amounts of \$702,273, Bonds and Insurance in the amount of \$11,307 and a 10% contingency of \$71,358. Upon award of these alternates, there remains a total construction savings of \$2,096,817 from the Construction Manager's original estimate.

Subject: Bookstore Operations

Recommended by:

Ron Ally
Executive Vice President, Finance and Administrative Services

Description

A recommendation is being made to award a contract to Follett Higher Education Group Ltd. (Follett) to operate the bookstore based in part on a request for proposal process that was completed by a College-wide committee.

Information

A recommendation is being made to contract with Follett Higher Education Group Ltd. (Follett) to design and operate our bookstore, with the transition to occur July 1, 2013. This recommendation is based upon the following:

- The bookstore business is changing rapidly, and will continue to do so at an increasing rate. The future of bookstores is more uncertain than ever given factors including increased competition, technology, and a myriad of other options (such as “open source”).
- Operating a bookstore is not our “core business,” while it is for Follett. Follett has been in the college bookstore business for 140 years, and currently manages more than 930 college bookstores. Follett has over 350 bookstores at two-year colleges, more than all of their competitors combined.
- Follett will offer positions to all full-time employees and student workers at their current rate of pay, and will hire part-time and contingent employees on an as-needed basis. Follett will recognize their service with the Harper Bookstore as years of service with Follett for vacation accrual, service awards, and short-term disability.
- Follett will provide excellent service to students and provide books and materials to students at industry standard markups, which is the same markup we currently use for new and used books, and similar for other items.
- Follett is a local company, with corporate offices in Oak Brook, IL and River Forest, IL. Additionally, Follett has a new Distribution Center in Aurora, IL. This 558,000 square foot facility features the Kiva robotics system, which enables inbound and outbound inventory to be processed faster, more efficiently, and more accurately than ever before.
- While this recommendation was not solely driven by financial considerations, financials were of course a consideration.

- Retention Payment: It is important to ensure the high quality of service to students during this transition. May and June are critical months for the bookstore which include book buy-back, graduation, and fall student support. It is in Harper's best interest to incent the retention of these employees to ensure business continuity through June 30. The College recommends the ten affected employees be given a one month retention payment, payable in their final Harper paycheck. The cost of these retention payments are \$35,000.

Rationale

Follett Higher Education Group Ltd. was selected as the preferred third-party vendor considering the totality of their responses through a competitive Request for Proposal (RFP) and interview process.

Funding Source

Not applicable.

Subject: Business Payment Services

Recommended by:

Patrick Bauer, Chief Information Officer
Information Technology

Bret Bonnstetter, Controller
Accounting Services

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 and others who use the College's services. Nelnet's secure services fully comply with current banking and data security standards, mitigating the College's risk with online transactions. Nelnet processes transactions from bank accounts, all major credit card types, and from authorized third parties such as a student's parents. Additionally, Nelnet provides a reliable and secure interface to Harper College's Banner Student Information System.

The hosting fee is \$18,000, representing no increase from FY 2013. The transaction fee rate remains unchanged at \$.30 per transaction, and the combined volume is an estimated 82,200 transactions. Therefore, the estimated annual contract renewal for FY 2014 is \$18,000 plus \$24,660 in transaction processing, for a total of \$42,660. These fees include maintenance and technical support.

Rationale

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

Funding Source

Funds in the amount of \$42,660 are provided in the Education Fund (Fund 1) budget.

Subject: Architectural Services for Redesign of Parking Lot 6

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to authorize a change order to Holabird & Root for architectural services for the redesign of Parking Lot 6 (adjacent to H and I Buildings).

Information

Holabird and Root is the architect for the parking structure in Lot 7 (adjacent to D and H Buildings). The parking structure will extend into Lot 6, which will require a new design to maximize safety and the number of spaces in Lot 6. The reconstruction of Lot 6 related to the parking structure was not included in the original budget for the parking structure, or the contract with Holabird & Root, so a change order is necessary.

Following is a summary of the project costs:

Base Fee	\$ 724,210
LEED Administration	50,000
Reimbursables (estimate)	<u>50,000</u>
Subtotal	824,210
Architectural Services for Lot 6	<u>79,000</u>
Total	<u>\$ 903,210</u>

Rationale

Holabird & Root is in the best position to develop a cohesive design for the Parking Lot 6 since they are the architect for the parking structure at Lot 7. Holabird & Root have successfully provided architectural services for the College on prior similar projects.

Funding Source

Funds in the amount of \$79,000 are provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.

Subject: Builder's Risk Insurance for D Building Construction/Renovation

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Administrative Services

Description

A recommendation is being made to issue a purchase order to Assurance Agency, Ltd. for Builder's Risk Insurance with Harleysville for the construction and renovation of D Building.

Information

The College requested our two insurance brokers, Assurance Agency, Ltd. and Arthur J. Gallagher & Co., to shop the Builder's Risk insurance market and provide quotes based on a general set of coverage guidelines with A. M. Best's Rating of "A". Arthur J. Gallagher & Co. provided quotes from Federal Insurance Company, Hanover Insurance Company, and Travelers Property and Casualty Company of America. Assurance Agency, Ltd. provided quotes from Harleysville, XL Specialty Insurance and Praetorian Insurance Company.

Rationale

The quote from Assurance Agency, Ltd. by Harleysville met coverage requirements at the lowest premium of \$53,655.

Funding Source

Funds in the amount of \$53,655 are provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.

Subject: Approval of Personnel Actions

Recommended by:

Roger Spayer,
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 Monthly Financial Statements**
- X-B.2 Board Committee and Liaison Reports**
- X-B.3 Grants and Gifts Status Report**
- X-B.4 Review of Consortium,
Cooperative and State of Illinois
Contracts Purchasing Status
Report**

Subject: Monthly Financial Statements

Recommended by:
Bret Bonnstetter, 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
FY 2012/2013 BUDGET AND EXPENDITURES
March 31st, 2013 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
 May 15, 2013

EDUCATION FUND

DIVISION	BUDGET	BUDGET YTD	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
President						
President/Board of Trustees	\$ 543,111	\$ 339,825	\$ 389,162	\$ 92,302	88.65%	\$ 61,647
Student Success						
Provost	\$ 753,306	\$ 471,344	\$ 295,366	\$ 70,457	48.56%	\$ 387,483
Acad Enrichment & Engagement	\$ 4,848,650	\$ 3,033,800	\$ 2,936,506	\$ 871,265	78.53%	\$ 1,040,879
Asst Provost Support Services	\$ 447,466	\$ 279,979	\$ 204,925	\$ 51,572	57.32%	\$ 190,969
Business & Social Sciences	\$ 7,187,294	\$ 4,497,090	\$ 4,546,542	\$ 1,278,921	81.05%	\$ 1,361,831
Liberal Arts	\$ 8,589,781	\$ 5,374,626	\$ 5,661,350	\$ 1,657,587	85.21%	\$ 1,270,844
Resources for Learning	\$ 4,171,262	\$ 2,609,959	\$ 2,574,436	\$ 641,495	77.10%	\$ 955,331
Career Programs	\$ 9,705,679	\$ 6,072,843	\$ 6,569,002	\$ 1,772,522	85.94%	\$ 1,364,155
Math & Science	\$ 7,871,360	\$ 4,925,110	\$ 5,200,074	\$ 1,461,439	84.63%	\$ 1,209,847
Enrollment Services	\$ 4,288,762	\$ 2,683,478	\$ 2,940,783	\$ 891,969	89.37%	\$ 456,010
Student Affairs & WCA	\$ 3,034,811	\$ 1,898,881	\$ 1,962,364	\$ 468,914	80.11%	\$ 603,533
Student Activities	\$ 216,052	\$ 135,184	\$ 158,787	\$ 39,398	91.73%	\$ 17,867
Student Development	\$ 5,000,380	\$ 3,128,738	\$ 3,328,874	\$ 777,797	82.13%	\$ 893,709
Associate Provost	\$ 867,170	\$ 542,588	\$ 553,885	\$ 127,981	78.63%	\$ 185,304
Sub total	\$ 56,981,973	\$ 35,653,621	\$ 36,932,894	\$ 10,111,317	82.56%	\$ 9,937,762
Finance & Administrative Services						
Administrative Services	\$ 2,057,740	\$ 1,287,528	\$ 1,358,545	\$ 406,042	85.75%	\$ 293,153
Information Technology	\$ 9,436,588	\$ 5,904,473	\$ 6,126,408	\$ 1,879,801	84.84%	\$ 1,430,379
Human Resources	\$ 1,729,373	\$ 1,082,069	\$ 996,665	\$ 225,946	70.70%	\$ 506,762
Sub total	\$ 13,223,701	\$ 8,274,070	\$ 8,481,618	\$ 2,511,789	83.13%	\$ 2,230,294
Planning & Institutional Effectiveness						
Institutional Effectiveness	\$ 1,179,452	\$ 737,983	\$ 790,050	\$ 231,542	86.62%	\$ 157,860
Institutional Advancement						
Advancement	\$ 791,733	\$ 495,387	\$ 536,947	\$ 139,402	85.43%	\$ 115,384
Communications						
Publications & Com Services	\$ 2,695,305	\$ 1,686,452	\$ 1,956,598	\$ 589,713	94.47%	\$ 148,994
Media Comm & Gov Relations	\$ 589,740	\$ 369,000	\$ 355,442	\$ 89,301	75.41%	\$ 144,997
Sub total	\$ 3,285,045	\$ 2,055,453	\$ 2,312,040	\$ 679,014	91.05%	\$ 293,991
Professional & Continuing Education						
Continuing Ed & Business Outreach	\$ 161,259	\$ 100,900	\$ 115,460	\$ 38,149	95.26%	\$ 7,650
Workforce & Economic Developmt	\$ 770,119	\$ 481,863	\$ 444,409	\$ 68,313	66.58%	\$ 257,397
Workforce & Strategic Alliance	\$ 450,763	\$ 282,042	\$ 320,890	\$ 79,134	88.74%	\$ 50,739
Sub total	\$ 1,382,141	\$ 864,806	\$ 880,759	\$ 185,596	77.15%	\$ 315,786
Institutional						
Institutional	\$ 15,120,088	\$ 9,460,639	\$ 6,597,472	\$ 156,672	44.67%	\$ 8,365,944
Grand Total:	\$ 92,507,244	\$ 57,881,783	\$ 56,920,942	\$ 14,107,634	76.78%	\$ 21,478,668

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
FY 2012/2013 BUDGET AND EXPENDITURES
 March 31st, 2013 (Unaudited)

Consent Agenda
Exhibit X-B.1
 May 15, 2013

OPERATIONS AND MAINTENANCE FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 1,600,776	\$ 750,182	\$ 85,298	52.19%	\$ 765,296
Finance & Administrative Services					
Administrative Services	\$ 1,363,803	\$ 884,655	\$ 265,161	84.31%	\$ 213,987
Information Technology	\$ 1,619,462	\$ 822,359	\$ 231,423	65.07%	\$ 565,680
Physical Plant	\$ 13,399,533	\$ 7,347,381	\$ 2,104,771	70.54%	\$ 3,947,381
Sub total	\$ 16,382,798	\$ 9,054,395	\$ 2,601,355	71.15%	\$ 4,727,048
Grand Total:	\$ 17,983,574	\$ 9,804,577	\$ 2,686,653	69.46%	\$ 5,492,344

AUDIT FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 89,300	\$ -	\$ -	0.00%	\$ 89,300
Grand Total:	\$ 89,300	\$ -	\$ -	0.00%	\$ 89,300

LIABILITY, PROTECTION AND SETTLEMENT FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 283,525	\$ 304,324	\$ 4,205	108.82%	\$ (25,004)
Grand Total:	\$ 283,525	\$ 304,324	\$ 4,205	108.82%	\$ (25,004)

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
FY 2012/2013 SALARY BUDGET AND EXPENDITURES
March 31st, 2013 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
 May 15, 2013

EDUCATION FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
President					
President/Board of Trustees	\$ 418,865	\$ 321,770	\$ 92,302	98.86%	\$ 4,793
Student Success					
Provost	\$ 418,363	\$ 199,264	\$ 69,398	64.22%	\$ 149,701
Acad Enrichment & Engagement	\$ 4,302,394	\$ 2,557,227	\$ 864,644	79.53%	\$ 880,523
Asst Provost Support Services	\$ 324,651	\$ 119,156	\$ 44,947	50.55%	\$ 160,548
Business & Social Sciences	\$ 6,405,708	\$ 4,034,647	\$ 1,269,482	82.80%	\$ 1,101,579
Liberal Arts	\$ 7,609,740	\$ 4,989,876	\$ 1,636,133	87.07%	\$ 983,731
Resources for Learning	\$ 3,110,657	\$ 1,868,940	\$ 640,696	80.68%	\$ 601,021
Career Programs	\$ 7,943,596	\$ 5,340,303	\$ 1,554,310	86.79%	\$ 1,048,983
Math & Science	\$ 6,933,606	\$ 4,505,060	\$ 1,443,950	85.80%	\$ 984,596
Enrollment Services	\$ 3,543,540	\$ 2,434,414	\$ 852,463	92.76%	\$ 256,663
Student Affairs & WCA	\$ 2,221,649	\$ 1,439,105	\$ 409,754	83.22%	\$ 372,790
Student Activities	\$ 166,345	\$ 113,125	\$ 39,398	91.69%	\$ 13,822
Student Development	\$ 4,201,414	\$ 2,730,553	\$ 775,633	83.45%	\$ 695,228
Associate Provost	\$ 632,837	\$ 392,143	\$ 127,269	82.08%	\$ 113,425
Sub total	\$ 47,814,500	\$ 30,723,813	\$ 9,728,077	84.60%	\$ 7,362,610
Finance & Administrative Services					
Administrative Services	\$ 1,683,353	\$ 1,145,631	\$ 401,824	91.93%	\$ 135,898
Information Technology	\$ 6,189,094	\$ 4,193,502	\$ 1,478,016	91.64%	\$ 517,576
Human Resources	\$ 777,940	\$ 496,354	\$ 165,216	85.04%	\$ 116,370
Sub total	\$ 8,650,387	\$ 5,835,487	\$ 2,045,056	91.10%	\$ 769,844
Planning & Institutional Effectiveness					
Institutional Effectiveness	\$ 890,218	\$ 618,678	\$ 230,333	95.37%	\$ 41,207
Institutional Advancement					
Advancement	\$ 630,269	\$ 383,664	\$ 139,402	82.99%	\$ 107,203
Communications					
Publications & Com Services	\$ 1,459,263	\$ 1,016,519	\$ 353,350	93.87%	\$ 89,394
Media Comm & Gov Relations	\$ 426,560	\$ 246,029	\$ 88,746	78.48%	\$ 91,785
Sub total	\$ 1,885,823	\$ 1,262,548	\$ 442,096	90.39%	\$ 181,179
Professional & Continuing Education					
Continuing Ed & Business Outreach	\$ 144,756	\$ 96,658	\$ 38,149	93.13%	\$ 9,949
Workforce & Economic Development	\$ 583,495	\$ 341,743	\$ 65,578	69.81%	\$ 176,174
Workforce & Strategic Alliance	\$ 371,882	\$ 260,678	\$ 78,761	91.28%	\$ 32,443
Sub total	\$ 1,100,133	\$ 699,079	\$ 182,488	80.13%	\$ 218,566
Institutional					
Institutional	\$ 5,823	\$ 4,803	\$ -	82.48%	\$ 1,020
Grand Total:	\$ 61,396,018	\$ 39,849,842	\$ 12,859,754	85.85%	\$ 8,686,422

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
FY 2012/2013 SALARIES BUDGET AND EXPENDITURES
March 31st, 2013 (Unaudited)

Consent Agenda
Exhibit X-B.1
 May 15, 2013

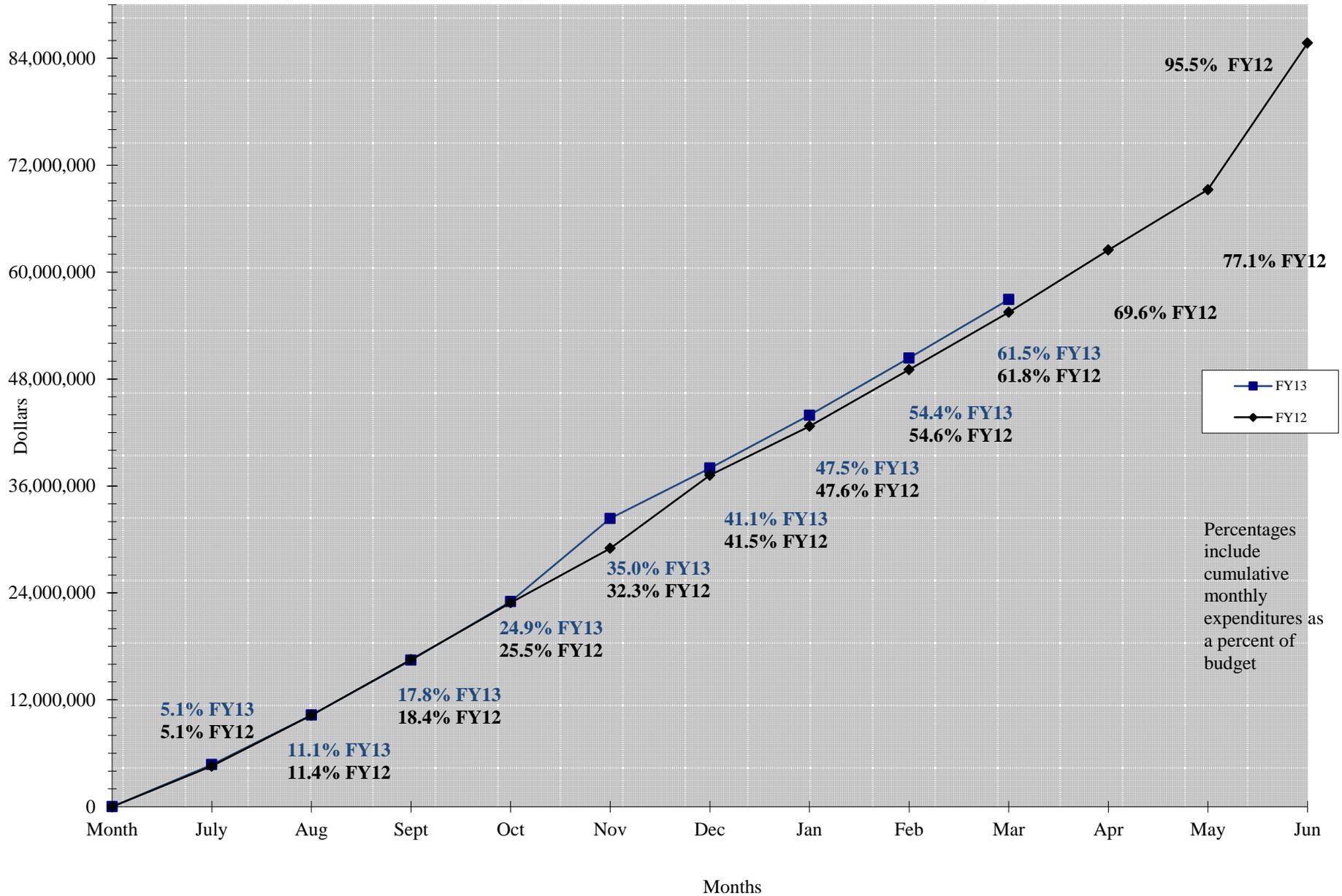
OPERATIONS AND MAINTENANCE FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 43,376	\$ 8,522	\$ -	19.65%	\$ 34,854
Finance & Administrative Services					
Administrative Services	\$ 1,110,649	\$ 726,593	\$ 251,069	88.03%	\$ 132,987
Information Technology	\$ 304,211	\$ 184,539	\$ 50,646	77.31%	\$ 69,026
Physical Plant	\$ 5,514,017	\$ 3,449,828	\$ 1,294,314	86.04%	\$ 769,875
Sub total	\$ 6,928,877	\$ 4,360,960	\$ 1,596,029	85.97%	\$ 971,888
Grand Total:	\$ 6,972,253	\$ 4,369,482	\$ 1,596,029	85.56%	\$ 1,006,742

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.

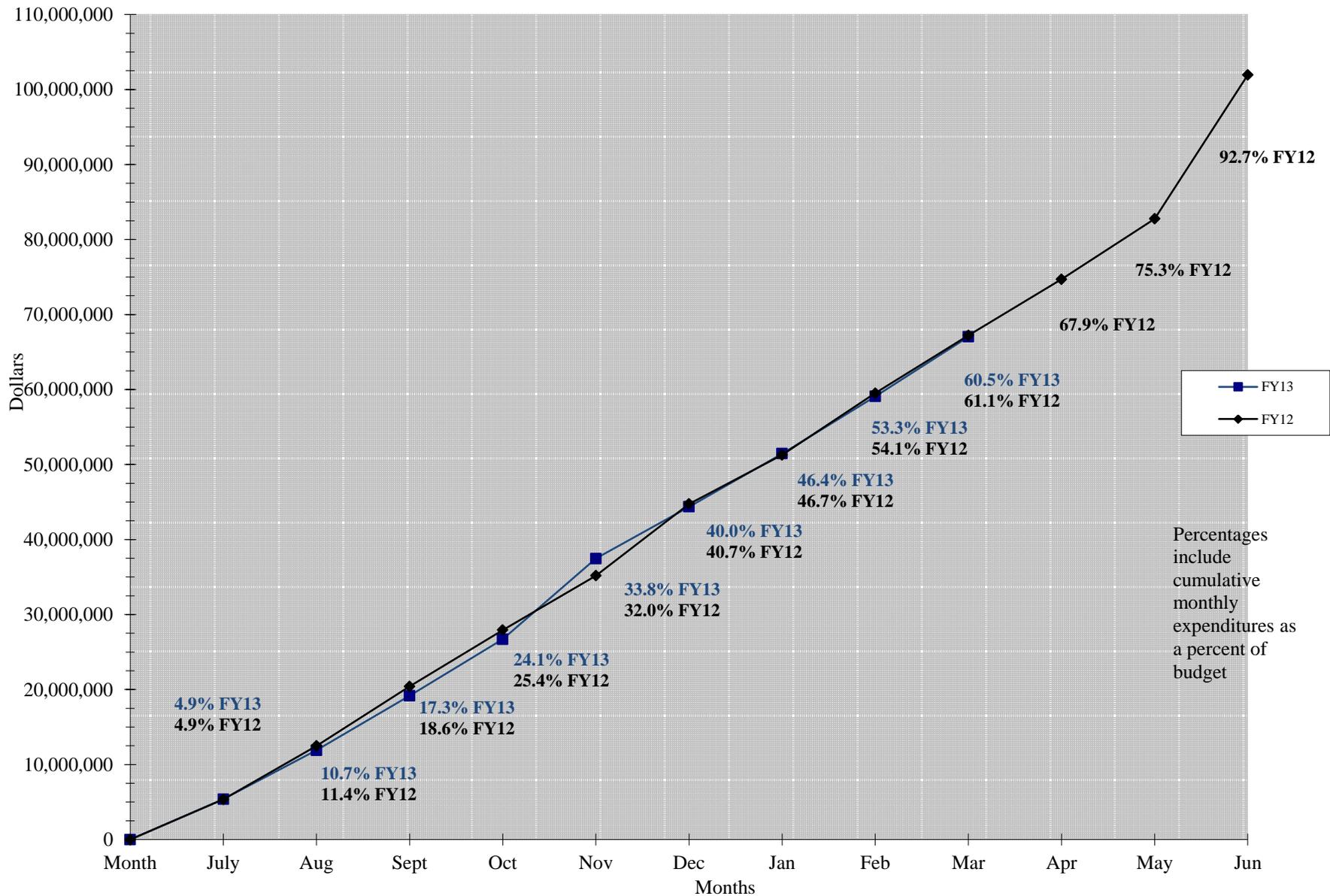
**FY 2012 & FY 2013 Education Fund (01) Expenditures
as of March 31st (UNAUDITED)**

Consent Agenda
Exhibit X-B.1
May 15, 2013



**FY 2012 & FY 2013 Tax-Capped Funds Expenditures*
as of March 31st (UNAUDITED)**

Consent Agenda
Exhibit X-B.1
May 15, 2013



Percentages include cumulative monthly expenditures as a percent of budget

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



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	03/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.720066%
Current Projected Expenses	\$164,471,427.58	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,378,888.43	Weighted Average Life of Future Funded Expenses (Days)	1318

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/05/09	\$156,092,539.15					\$0.00				0.00%	\$156,092,539.15	Original Bond Proceeds
02/28/09						\$0.00			\$58,681.59	0.00%	\$156,151,220.74	Federated Interest
03/06/09		\$8,398,304.46	22473			\$0.00				0.00%	\$147,752,916.28	CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3
03/06/09		\$1,636,106.81	22474			\$0.00				0.00%	\$146,116,809.47	CUSIP # 64966EBW6 New York City, NY S&P AA/ Moody's Aa3
03/09/09		\$4,177,294.13	22466			\$0.00				0.00%	\$141,939,515.34	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
03/12/09		\$8,268,397.18	22477			\$0.00				0.00%	\$133,671,118.16	CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1
03/12/09		\$526,805.32	22478			\$0.00				0.00%	\$133,144,312.84	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
03/12/09		\$1,003,642.50	22479			\$0.00				0.00%	\$132,140,670.34	CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3
03/20/09		\$5,727,661.11	22485			\$0.00				0.00%	\$126,413,009.23	CUSIP # 419780S77 Hawaii S&P AA/ Moody's Aa2
03/27/09		\$1,200,868.89	22491			\$0.00				0.00%	\$125,212,140.34	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
03/27/09		\$1,176,361.11	22492			\$0.00				0.00%	\$124,035,779.23	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
03/31/09						\$0.00			\$63,737.28	0.00%	\$124,099,516.51	Federated Interest
03/31/09				\$1,250,814.54	\$0.00	\$0.00				0.00%	\$124,099,516.51	Expenses
04/01/09						\$0.00		22491	\$27,500.00	0.00%	\$124,127,016.51	Coupon
04/01/09		\$5,608,400.00	22487			\$0.00				0.00%	\$118,518,616.51	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa
04/02/09		\$5,751,794.44	22497			\$0.00				0.00%	\$112,766,822.07	CUSIP # 419780S69 Hawaii S&P AA/Moody's Aa2
04/03/09		\$5,729,467.02	22499			\$0.00				0.00%	\$107,037,355.05	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
04/09/09		\$1,205,189.38	22507			\$0.00				0.00%	\$105,832,165.67	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
04/09/09		\$3,008,088.18	22508			\$0.00				0.00%	\$102,824,077.49	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
04/14/09		\$2,080,040.00	22500			\$0.00				0.00%	\$100,744,037.49	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
04/14/09		\$4,357,680.00	22509			\$0.00				0.00%	\$96,386,357.49	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
04/14/09		\$3,457,926.00	22493			\$0.00				0.00%	\$92,928,431.49	CUSIP # 487694D15 Keller School, TX S&P AA/Moody's Aa3
04/30/09						\$0.00			\$37,573.25	0.00%	\$92,966,004.74	Federated Interest
05/01/09						\$0.00		22499	\$122,000.00	0.00%	\$93,088,004.74	Coupon
05/01/09		\$4,538,306.67	22547			\$0.00				0.00%	\$88,549,698.07	CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA
05/01/09		\$1,386,036.20	22548			\$0.00				0.00%	\$87,163,661.87	CUSIP #514120KB9 Lancaster County SCH District A/A2
05/05/09		\$827,536.50	22512			\$0.00				0.00%	\$86,336,125.37	CUSIP #215543JR1 Main Township HS, AA+
05/05/09		\$817,656.00	22513			\$0.00				0.00%	\$85,518,469.37	CUSIP #215543JQ3 Main Township HS AA+
05/05/09		\$814,000.00	22514			\$0.00				0.00%	\$84,704,469.37	CUSIP #215543JP5 Main Township HS AA+
05/05/09		\$870,509.70	22515			\$0.00				0.00%	\$83,833,959.67	CUSIP #215543JT7 Main Township HS AA+
05/06/09		\$3,675,464.10	22546			\$0.00				0.00%	\$80,158,495.57	CUSIP #652233DF1 Newport News, VA AA/AA2
05/15/09						\$0.00		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	Coupon
07/01/09						\$0.00		22485	\$125,000.00	0.00%	\$67,982,601.31	Coupon
07/01/09						\$0.00		22497	\$125,000.00	0.00%	\$68,107,601.31	Coupon
07/21/09		\$1,048,460.00	22668			\$0.00				0.00%	\$67,059,141.31	CUSIP #953106K26 West Hartford, CT S&P AAA Moody's Aaa
07/21/09		\$1,130,100.40	22679			\$0.00				0.00%	\$65,929,040.91	CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa
07/21/09		\$4,004,688.60	22680			\$0.00				0.00%	\$61,924,352.31	CUSIP #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
10% 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
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	Coupon
09/01/09						\$0.00		22548	\$18,812.50	0.00%	\$56,932,982.04	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	03/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.720066%
Current Projected Expenses	\$164,471,427.58	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,378,888.43	Weighted Average Life of Future Funded Expenses (Days)	1318

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
09/01/09						\$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 T12 S&P AAA/AA1
09/22/09		\$1,192,852.22	22892			\$0.00				0.00%	\$49,326,477.05	CUSIP #199491XK2 Columbus,OH S&P AAA/Aaa
09/30/09				\$1,256,140.92	\$0.00	\$0.00				0.00%	\$49,326,477.05	
09/30/09						\$0.00			\$767.43	0.00%	\$49,327,244.48	Federated Interest
10/01/09						\$0.00		22491	\$27,500.00	0.00%	\$49,354,744.48	Coupon
10/01/09						\$0.00	\$100,000.00	22547		0.00%	\$49,454,744.48	Coupon
10/31/09						\$0.00			\$420.05	0.00%	\$49,455,164.53	Federated Interest
11/01/09						\$0.00		22499	\$122,000.00	0.00%	\$49,577,164.53	Coupon
11/01/09						\$0.00		22679	\$21,993.75	0.00%	\$49,599,158.28	Coupon
11/01/09						\$0.00		22868	\$31,250.00	0.00%	\$49,630,408.28	Coupon
11/03/09		\$1,569,385.00	22909			\$0.00				0.00%	\$48,061,023.28	Chaska MN School District #112 CUSIP 161681RP8S&P AAA M-A1
11/03/09		\$1,545,565.00	22910			\$0.00				0.00%	\$46,515,458.28	Chaska MN School District #112 CUSIP 161681RN3S&P AAA M-A1
11/15/09						\$0.00		22466	\$89,875.00	0.00%	\$46,605,333.28	Coupon
11/19/09		\$381,375.00	23072			\$0.00				0.00%	\$46,223,958.28	CUSIP 971481MF0 Wilmette Moody's Aaa
11/19/09		\$652,024.35	23073			\$0.00				0.00%	\$45,571,933.93	CUSIP 971481MG0 Wilmette Moody's Aaa
11/19/09		\$966,796.00	23074			\$0.00				0.00%	\$44,605,137.93	CUSIP 971481MK0 Wilmette Moody's Aaa
11/30/09						\$0.00			\$377.85	0.00%	\$44,605,515.78	Federated Interest
12/01/09						\$0.00		22492	\$25,000.00	0.00%	\$44,630,515.78	Coupon
12/01/09						\$0.00		22500	\$34,680.56	0.00%	\$44,665,196.34	Coupon
12/01/09						\$0.00		22507	\$26,500.00	0.00%	\$44,691,696.34	Coupon
12/01/09						\$0.00		22512	\$9,849.37	0.00%	\$44,701,545.71	Coupon
12/01/09						\$0.00		22513	\$9,727.78	0.00%	\$44,711,273.49	Coupon
12/01/09						\$0.00		22514	\$9,727.78	0.00%	\$44,721,001.27	Coupon
12/01/09						\$0.00		22515	\$13,454.37	0.00%	\$44,734,455.64	Coupon
12/01/09						\$0.00		22567	\$74,900.00	0.00%	\$44,809,355.64	Coupon
12/01/09						\$0.00		22871	\$43,125.00	0.00%	\$44,852,480.64	Coupon
12/01/09		\$2,097,320.00	23105			\$0.00				0.00%	\$42,755,160.64	Schaumburg SD #54 CUSIP 213561RH8 S&P AA
12/15/09						\$0.00		22604	\$36,700.00	0.00%	\$42,791,860.64	Coupon
12/15/09						\$0.00		22646	\$25,875.00	0.00%	\$42,817,735.64	Coupon
12/15/09						\$0.00		22892	\$25,000.00	0.00%	\$42,842,735.64	Coupon
12/22/09		\$237,741.80	23157			\$0.00				0.00%	\$42,604,993.84	Mount Prospect CUSIP #622826SA4 S&P AA
12/22/09		\$299,107.50	23158			\$0.00				0.00%	\$42,305,886.34	Mount Prospect CUSIP #622826SC0 S&P AA
12/22/09		\$307,850.20	23159			\$0.00				0.00%	\$41,998,036.14	Mount Prospect CUSIP #622826SD8 S&P AA
12/22/09		\$313,500.35	23160			\$0.00				0.00%	\$41,684,535.79	Mount Prospect CUSIP #622826SE6 S&P AA
12/31/09				\$1,258,758.40		\$0.00				0.00%	\$41,684,535.79	
12/31/09						\$0.00			\$5,501.45	0.00%	\$41,690,037.24	Federated Interest
01/01/10						\$0.00		22477	\$181,750.00	0.00%	\$41,871,787.24	
01/01/10						\$0.00		22485	\$125,000.00	0.00%	\$41,996,787.24	Coupon
01/01/10						\$0.00		22497	\$125,000.00	0.00%	\$42,121,787.24	Coupon
01/01/10						\$0.00		22696	\$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
02/04/10		\$1,956,753.00	23299			\$0.00			0.00%	\$38,176,814.45	Washington County Utah SD St. George CUSIP 938718XQ1	
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	

45%



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	03/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.720066%
Current Projected Expenses	\$164,471,427.58	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,378,888.43	Weighted Average Life of Future Funded Expenses (Days)	1318

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
03/01/10						\$0.00		22546	\$51,975.00	0.00%	\$32,498,128.24	Coupon
03/01/10						\$0.00		22548	\$22,575.00	0.00%	\$32,520,703.24	
03/01/10						\$0.00		22566	\$97,875.00	0.00%	\$32,618,578.24	Coupon
03/31/10				\$2,549,601.44	\$0.00	\$0.00				0.00%	\$32,618,578.24	
03/31/10						\$0.00			\$277.14	0.00%	\$32,618,855.38	Federated Interest
04/01/10						\$0.00		22491	\$27,500.00	0.00%	\$32,646,355.38	Coupon
04/01/10						\$0.00		22547	\$100,000.00	0.00%	\$32,746,355.38	Coupon
04/01/10						\$0.00		23294	\$8,536.67	0.00%	\$32,754,892.05	Coupon
04/01/10						\$0.00		23294	\$0.00	0.00%	\$32,754,892.05	
04/01/10						\$0.00		23295	\$5,416.67	0.00%	\$32,760,308.72	Coupon
04/01/10						\$0.00		23296	\$231.11	0.00%	\$32,760,539.83	Coupon
04/01/10						\$0.00	\$80,000.00	23296		0.00%	\$32,840,539.83	Winnebago County WI CUSIP 947603QU9
04/01/10	\$866,570.40	23356				\$0.00				0.00%	\$31,973,969.43	Schaumburg IL CUSIP 806347J0
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	Coupon
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
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



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	03/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.720066%
Current Projected Expenses	\$164,471,427.58	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,378,888.43	Weighted Average Life of Future Funded Expenses (Days)	1318

75%

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
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					\$2,672,164.25	\$0.00				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 806347JJ0
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



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	03/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.720066%
Current Projected Expenses	\$164,471,427.58	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,378,888.43	Weighted Average Life of Future Funded Expenses (Days)	1318

100%

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/21/10		\$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						\$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				0.56%	\$24,728,162.49	Expenses
01/31/11						\$921,265.10			\$216.45	0.56%	\$24,728,378.94	Federated Interest
02/01/11						\$921,265.10		22473	\$192,625.00	0.56%	\$24,921,003.94	Coupon
02/01/11						\$921,265.10		22478	\$12,512.50	0.56%	\$24,933,516.44	Coupon
02/01/11						\$921,265.10		22508	\$64,000.00	0.56%	\$24,997,516.44	Coupon
02/01/11						\$921,265.10		22509	\$80,000.00	0.56%	\$25,077,516.44	Coupon
02/01/11						\$921,265.10		22626	\$16,250.00	0.56%	\$25,093,766.44	Coupon
02/01/11						\$921,265.10		22680	\$82,012.50	0.56%	\$25,175,778.94	Coupon
02/01/11						\$921,265.10		22870	\$86,250.00	0.56%	\$25,262,028.94	Coupon
02/01/11						\$921,265.10		22909	\$22,500.00	0.56%	\$25,284,528.94	Coupon
02/01/11						\$921,265.10		22910	\$22,500.00	0.56%	\$25,307,028.94	Coupon
02/01/11						\$921,265.10	\$1,500,000.00	22910		0.56%	\$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	0.56%	\$26,833,278.94	Coupon
02/15/11						\$921,265.10		22493	\$77,500.00	0.56%	\$26,910,778.94	Coupon
02/28/11						\$921,265.10			\$206.08	0.56%	\$26,910,985.02	Federated Interest
03/01/11						\$921,265.10		22487	\$125,000.00	0.56%	\$27,035,985.02	Coupon
03/01/11						\$921,265.10		22546	\$51,975.00	0.56%	\$27,087,960.02	Coupon
03/01/11						\$921,265.10		22548	\$22,575.00	0.56%	\$27,110,535.02	Coupon
03/01/11						\$921,265.10		22566	\$65,250.00	0.56%	\$27,175,785.02	Coupon
03/01/11						\$921,265.10		23299	\$19,000.00	0.56%	\$27,194,785.02	Coupon
03/01/11						\$921,265.10		22474	\$37,750.00	0.56%	\$27,232,535.02	Coupon
03/08/11		\$425,728.00	24122			\$921,265.10				0.56%	\$26,806,807.02	Salt Lake County Utah Series CUSIP 795676MZ5
03/31/11						\$921,265.10				0.56%	\$26,806,807.02	Expenses
03/31/11						\$921,265.10			\$228.62	0.56%	\$26,807,035.64	Federated Interest
03/31/11						\$921,265.10			\$0.00	0.56%	\$26,807,035.64	
04/01/11						\$921,265.10		22491	\$27,500.00	0.56%	\$26,834,535.64	Coupon
04/01/11						\$921,265.10		22547	\$100,000.00	0.56%	\$26,934,535.64	Coupon
04/01/11						\$921,265.10		23294	\$29,550.00	0.56%	\$26,964,085.64	Coupon
04/01/11						\$921,265.10		23295	\$18,750.00	0.56%	\$26,982,835.64	Coupon
04/01/11						\$921,265.10	\$1,875,000.00	23295		0.56%	\$28,857,835.64	Winnebago County WI CUSIP 947603QV7
04/30/11						\$921,265.10			\$237.30	0.56%	\$28,858,072.94	Federated Interest
05/01/11						\$921,265.10		22499	\$122,000.00	0.56%	\$28,980,072.94	Coupon
05/01/11						\$921,265.10		22679	\$21,993.75	0.56%	\$29,002,066.69	Coupon
05/01/11						\$921,265.10		22868	\$31,250.00	0.56%	\$29,033,316.69	Coupon
05/01/11						\$921,265.10	\$1,250,000.00	22868		0.56%	\$30,283,316.69	CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa
05/01/11						\$921,265.10		23472	\$13,275.00	0.56%	\$30,296,591.69	Coupon
05/15/11						\$921,265.10		22466	\$89,875.00	0.56%	\$30,386,466.69	Coupon
05/15/11						\$921,265.10		22493	\$0.00	0.56%	\$30,386,466.69	Coupon
05/31/11						\$921,265.10			\$257.39	0.56%	\$30,386,724.08	Federated Interest
06/01/11						\$921,265.10		21159	\$3,687.50	0.56%	\$30,390,411.58	Coupon
06/01/11						\$921,265.10		22492	\$25,000.00	0.56%	\$30,415,411.58	Coupon
06/01/11						\$921,265.10		22500	\$27,500.00	0.56%	\$30,442,911.58	Coupon
06/01/11						\$921,265.10		22507	\$26,500.00	0.56%	\$30,469,411.58	Coupon
06/01/11						\$921,265.10		22512	\$8,606.25	0.56%	\$30,478,017.83	Coupon
06/01/11						\$921,265.10		22513	\$8,500.00	0.56%	\$30,486,517.83	Coupon
06/01/11						\$921,265.10		22515	\$11,756.25	0.56%	\$30,498,274.08	Coupon
06/01/11						\$921,265.10		22567	\$74,900.00	0.56%	\$30,573,174.08	Coupon
06/01/11						\$921,265.10		22871	\$43,125.00	0.56%	\$30,616,299.08	Coupon
06/01/11						\$921,265.10		23105	\$30,000.00	0.56%	\$30,646,299.08	Coupon
06/01/11						\$921,265.10		23157	\$2,875.00	0.56%	\$30,649,174.08	Coupon
06/01/11						\$921,265.10		23158	\$3,562.50	0.56%	\$30,652,736.58	Coupon
06/01/11						\$921,265.10		23160	\$3,812.50	0.56%	\$30,656,549.08	Coupon
06/01/11						\$921,265.10		23357	\$6,000.00	0.56%	\$30,662,549.08	Coupon



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Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.720066%
Current Projected Expenses	\$164,471,427.58	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,378,888.43	Weighted Average Life of Future Funded Expenses (Days)	1318

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
06/01/11						\$921,265.10		23358	\$6,037.50	0.56%	\$30,668,586.58	Coupon
06/01/11						\$921,265.10		23359	\$6,150.00	0.56%	\$30,674,736.58	Coupon
06/01/11						\$921,265.10		23360	\$8,350.00	0.56%	\$30,683,086.58	Coupon
06/01/11						\$921,265.10		23371	\$3,750.00	0.56%	\$30,686,836.58	Coupon
06/01/11						\$921,265.10		23559	\$25,400.00	0.56%	\$30,712,236.58	Coupon
06/01/11						\$921,265.10		23609	\$1,537.50	0.56%	\$30,713,774.08	Coupon
06/01/11						\$921,265.10		23610	\$1,612.50	0.56%	\$30,715,386.58	Coupon
06/01/11						\$921,265.10		23907	\$5,000.00	0.56%	\$30,720,386.58	Coupon
06/01/11						\$921,265.10		23971	\$18,578.13	0.56%	\$30,738,964.71	Coupon
06/01/11						\$921,265.10		23073	\$6,350.00	0.56%	\$30,745,314.71	Coupon
06/01/11						\$921,265.10		23074	\$10,687.50	0.56%	\$30,756,002.21	Coupon
06/01/11		\$1,993,708.00	24289			\$921,265.10				0.56%	\$28,762,294.21	Lees Summit, MO CUSIP 524282LL2
06/02/11		\$796,589.81	24313			\$921,265.10				0.56%	\$27,965,704.40	Coppell Texas Independent School District CUSIP 217489Q22
06/15/11						\$921,265.10		22604	\$36,700.00	0.56%	\$28,002,404.40	Coupon
06/15/11						\$921,265.10		22646	\$25,875.00	0.56%	\$28,028,279.40	Coupon
06/15/11						\$921,265.10		22892	\$25,000.00	0.56%	\$28,053,279.40	Coupon
06/15/11						\$921,265.10		23302	\$9,300.00	0.56%	\$28,062,579.40	Coupon
06/15/11						\$921,265.10		23303	\$9,150.00	0.56%	\$28,071,729.40	Coupon
06/15/11						\$921,265.10		23911	\$50,000.00	0.56%	\$28,121,729.40	Coupon
06/23/11				\$4,530,682.01	\$841,229.71	\$1,762,494.81				1.07%	\$27,280,499.69	Expenses
06/30/11						\$1,762,494.81		23474	\$2,325.00	1.07%	\$27,282,824.69	Coupon
06/30/11						\$1,762,494.81		23475	\$30,000.00	1.07%	\$27,312,824.69	Coupon
06/30/11						\$1,762,494.81			\$229.37	1.07%	\$27,313,054.06	Federated Interest
07/01/11						\$1,762,494.81		22477	\$181,750.00	1.07%	\$27,494,804.06	
07/01/11						\$1,762,494.81		22485	\$125,000.00	1.07%	\$27,619,804.06	Coupon
07/01/11						\$1,762,494.81		22497	\$125,000.00	1.07%	\$27,744,804.06	Coupon
07/01/11						\$1,762,494.81		22698	\$84,875.00	1.07%	\$27,829,679.06	Coupon
07/01/11						\$1,762,494.81	\$3,395,000.00	22698		1.07%	\$31,224,679.06	CUSIP #917542MT6 Utah State, S&P AAA Moody's Aaa
07/01/11						\$1,762,494.81		22776	\$47,031.25	1.07%	\$31,271,710.31	Coupon
07/01/11						\$1,762,494.81	\$1,750,000.00	22776		1.07%	\$33,021,710.31	CUSIP #917542KY7 Utah State, S&P AAA/Moody's Aaa
07/15/11						\$1,762,494.81		22668	\$15,000.00	1.07%	\$33,036,710.31	Coupon
07/15/11						\$1,762,494.81	\$1,000,000.00	22668		1.07%	\$34,036,710.31	CUSIP #953106K26 West Hartford, CT S&P AAA Moody's Aaa
07/26/11		\$548,087.17	24551			\$1,762,494.81				1.07%	\$33,488,623.14	CUSIP 041465KB0 Arlington Heights IL Park District Moody's Aaa
07/31/11						\$1,762,494.81			\$284.41	1.07%	\$33,488,907.55	Federated Interest
08/01/11						\$1,762,494.81		22473	\$192,625.00	1.07%	\$33,681,532.55	Coupon
08/01/11						\$1,762,494.81		22478	\$12,512.50	1.07%	\$33,694,045.05	Coupon
08/01/11						\$1,762,494.81		22508	\$64,000.00	1.07%	\$33,758,045.05	Coupon
08/01/11						\$1,762,494.81		22509	\$80,000.00	1.07%	\$33,838,045.05	Coupon
08/01/11						\$1,762,494.81		22626	\$16,250.00	1.07%	\$33,854,295.05	Coupon
08/01/11						\$1,762,494.81		22680	\$82,012.50	1.07%	\$33,936,307.55	Coupon
08/01/11						\$1,762,494.81	\$3,645,000.00	22680		1.07%	\$37,581,307.55	CUSIP #0104104M7 Alabama State, S&P AA Moody's Aa2
08/01/11						\$1,762,494.81		22870	\$86,250.00	1.07%	\$37,667,557.55	Coupon
08/01/11						\$1,762,494.81	\$3,000,000.00	22870		1.07%	\$40,667,557.55	CUSIP #373383GB8 Georgia State S&P AAA/Moody's Aaa
08/01/11						\$1,762,494.81		22909	\$22,500.00	1.07%	\$40,690,057.55	Coupon
08/15/11						\$1,762,494.81		22479	\$26,250.00	1.07%	\$40,716,307.55	Coupon
08/15/11						\$1,762,494.81		22493	\$77,500.00	1.07%	\$40,793,807.55	Coupon
08/31/11						\$1,762,494.81			\$344.92	1.07%	\$40,794,152.47	Federated Interest
09/01/11						\$1,762,494.81		22487	\$125,000.00	1.07%	\$40,919,152.47	
09/01/11						\$1,762,494.81		22546	\$51,975.00	1.07%	\$40,971,127.47	Coupon
09/01/11						\$1,762,494.81		22548	\$22,575.00	1.07%	\$40,993,702.47	
09/01/11						\$1,762,494.81		22566	\$65,250.00	1.07%	\$41,058,952.47	Coupon
09/01/11						\$1,762,494.81		23299	\$19,000.00	1.07%	\$41,077,952.47	Coupon
09/01/11						\$1,762,494.81		22474	\$37,750.00	1.07%	\$41,115,702.47	Coupon
09/30/11				\$4,650,807.33	\$0.00	\$1,762,494.81			\$336.60	1.07%	\$41,116,039.07	Federated Interest
09/30/11						\$1,762,494.81				1.07%	\$41,116,039.07	
10/01/11						\$1,762,494.81		22491	\$27,500.00	1.07%	\$41,143,539.07	Coupon
10/01/11						\$1,762,494.81	\$100,000.00	22547		1.07%	\$41,243,539.07	Coupon
10/01/11						\$1,762,494.81		23294	\$29,550.00	1.07%	\$41,273,089.07	Coupon
10/06/11					\$199,178.39	\$1,961,673.20				1.19%	\$41,073,910.68	Expenses
10/24/11		\$415,853.43	25251			\$1,961,673.20				1.19%	\$40,658,057.25	Savage, MN RE & IMPT-Ser D CUSIP 80465PBF0
10/25/11		\$332,894.25	25252			\$1,961,673.20				1.19%	\$40,325,163.00	Collierville, TN REF CUSIP 194702VU7
10/31/11						\$1,961,673.20			\$346.26	1.19%	\$40,325,509.26	Federated Interest
11/01/11						\$1,961,673.20		22499	\$122,000.00	1.19%	\$40,447,509.26	Coupon
11/01/11						\$1,961,673.20		22679	\$21,993.75	1.19%	\$40,469,503.01	Coupon
11/01/11						\$1,961,673.20	\$1,035,000.00	22679		1.19%	\$41,504,503.01	CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa



PMA Financial Network Inc.

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Date of Issue	02/05/09	Today's Date	03/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.720066%
Current Projected Expenses	\$164,471,427.58	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,378,888.43	Weighted Average Life of Future Funded Expenses (Days)	1318

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
11/01/11						\$1,961,673.20		23472	\$13,275.00	1.19%	\$41,517,778.01	Coupon
11/15/11						\$1,961,673.20		22466	\$89,875.00	1.19%	\$41,607,653.01	Coupon
11/30/11						\$1,961,673.20			\$340.38	1.19%	\$41,607,993.39	Federated Interest
12/01/11						\$1,961,673.20	\$635,000.00	23073		1.19%	\$42,242,993.39	Wilmette, IL
12/01/11						\$1,961,673.20		23074	\$10,687.50	1.19%	\$42,253,680.89	
12/01/11						\$1,961,673.20		21159	\$3,687.50	1.19%	\$42,257,368.39	Coupon
12/01/11						\$1,961,673.20		22492	\$25,000.00	1.19%	\$42,282,368.39	Coupon
12/01/11						\$1,961,673.20		22500	\$27,500.00	1.19%	\$42,309,868.39	Coupon
12/01/11						\$1,961,673.20		22507	\$26,500.00	1.19%	\$42,336,368.39	Coupon
12/01/11						\$1,961,673.20		22512	\$8,606.25	1.19%	\$42,344,974.64	Coupon
12/01/11						\$1,961,673.20		23073	\$6,350.00	1.19%	\$42,351,324.64	Coupon
12/01/11						\$1,961,673.20	\$800,000.00	22513	\$8,500.00	1.19%	\$43,159,824.64	CUSIP #215543JQ3 Main Township HS AA+
12/01/11						\$1,961,673.20		22515	\$11,756.25	1.19%	\$43,171,580.89	Coupon
12/01/11						\$1,961,673.20		22567	\$74,900.00	1.19%	\$43,246,480.89	Coupon
12/01/11						\$1,961,673.20		22871	\$43,125.00	1.19%	\$43,289,605.89	Coupon
12/01/11						\$1,961,673.20	\$2,000,000.00	23105		1.19%	\$45,289,605.89	Schaumburg SD #54 CUSIP 213561RH8 S&P AA
12/01/11						\$1,961,673.20		23105	\$30,000.00	1.19%	\$45,319,605.89	Coupon
12/01/11						\$1,961,673.20	\$230,000.00	23157		1.19%	\$45,549,605.89	Mount Prospect CUSIP #622826SA4 S&P AA
12/01/11						\$1,961,673.20		23157	\$2,875.00	1.19%	\$45,552,480.89	Coupon
12/01/11						\$1,961,673.20		23158	\$3,562.50	1.19%	\$45,556,043.39	Coupon
12/01/11						\$1,961,673.20		23160	\$3,812.50	1.19%	\$45,559,855.89	Coupon
12/01/11						\$1,961,673.20		23357	\$6,000.00	1.19%	\$45,565,855.89	Coupon
12/01/11						\$1,961,673.20	\$800,000.00	23357		1.19%	\$46,365,855.89	Schaumburg IL CUSIP 806347JK7
12/01/11						\$1,961,673.20		23358	\$6,037.50	1.19%	\$46,371,893.39	Coupon
12/01/11						\$1,961,673.20		23359	\$6,150.00	1.19%	\$46,378,043.39	Coupon
12/01/11						\$1,961,673.20		23360	\$8,350.00	1.19%	\$46,386,393.39	Coupon
12/01/11						\$1,961,673.20		23371	\$3,750.00	1.19%	\$46,390,143.39	Coupon
12/01/11						\$1,961,673.20	\$500,000.00	23371		1.19%	\$46,890,143.39	Naperville IL CUSIP 630412TA2
12/01/11						\$1,961,673.20		23559	\$25,400.00	1.19%	\$46,915,543.39	Coupon
12/01/11						\$1,961,673.20		23609	\$1,537.50	1.19%	\$46,917,080.89	Coupon
12/01/11						\$1,961,673.20		23610	\$1,612.50	1.19%	\$46,918,693.39	Coupon
12/01/11						\$1,961,673.20		23907	\$5,000.00	1.19%	\$46,923,693.39	Coupon
12/01/11						\$1,961,673.20	\$250,000.00	23907		1.19%	\$47,173,693.39	Olentangy Local School District Ohio
12/01/11						\$1,961,673.20		23971	\$18,578.13	1.19%	\$47,192,271.52	Coupon
12/01/11						\$1,961,673.20	\$725,000.00	23971		1.19%	\$47,917,271.52	Clark County Wahington School Vancouver , WA
12/01/11						\$1,961,673.20		24551	\$5,250.00	1.19%	\$47,922,521.52	Coupon
12/15/11						\$1,961,673.20		22604	\$36,700.00	1.19%	\$47,959,221.52	Coupon
12/15/11						\$1,961,673.20		22646	\$25,875.00	1.19%	\$47,985,096.52	Coupon
12/15/11						\$1,961,673.20		22892	\$25,000.00	1.19%	\$48,010,096.52	Coupon
12/15/11						\$1,961,673.20		23302	\$9,300.00	1.19%	\$48,019,396.52	Coupon
12/15/11						\$1,961,673.20		23303	\$9,150.00	1.19%	\$48,028,546.52	Coupon
12/15/11						\$1,961,673.20	\$915,000.00	23303		1.19%	\$48,943,546.52	Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2
12/15/11						\$1,961,673.20		23911	\$50,000.00	1.19%	\$48,993,546.52	Coupon
12/15/11						\$1,961,673.20		24122	\$12,311.11	1.19%	\$49,005,857.63	Coupon
12/20/11		\$3,292,393.33	25733			\$1,961,673.20				1.19%	\$45,713,464.30	Stamford CT, CUSIP 852634EW0
12/31/11						\$1,961,673.20			\$2,360.02	1.19%	\$45,715,824.32	Federated Interest
12/31/11					\$4,570,622.24	\$0.00				1.19%	\$45,715,824.32	
01/01/12						\$1,961,673.20		22477	\$181,750.00	1.19%	\$45,897,574.32	
01/01/12						\$1,961,673.20		22485	\$125,000.00	1.19%	\$46,022,574.32	Coupon
01/03/12						\$1,961,673.20		23474	\$2,325.00	1.19%	\$46,024,899.32	Coupon
01/03/12						\$1,961,673.20		23475	\$30,000.00	1.19%	\$46,054,899.32	Coupon
01/01/12						\$1,961,673.20		22497	\$125,000.00	1.19%	\$46,179,899.32	Coupon
01/31/12						\$1,961,673.20			\$390.65	1.19%	\$46,180,289.97	Federated Interest
02/01/12						\$1,961,673.20		22473	\$192,625.00	1.19%	\$46,372,914.97	Coupon
02/01/12						\$1,961,673.20		22478	\$12,512.50	1.19%	\$46,385,427.47	Coupon
02/01/12						\$1,961,673.20		22508	\$64,000.00	1.19%	\$46,449,427.47	Coupon
02/01/12						\$1,961,673.20		22509	\$80,000.00	1.19%	\$46,529,427.47	Coupon
02/01/12						\$1,961,673.20		22626	\$16,250.00	1.19%	\$46,545,677.47	Coupon
02/01/12						\$1,961,673.20		22909	\$22,500.00	1.19%	\$46,568,177.47	Coupon
02/01/12						\$1,961,673.20	\$1,500,000.00	22909		1.19%	\$48,068,177.47	Chaska MN School District #112 CUSIP 161681RP8S&P AAA M-A1
02/06/12					\$551,406.68	\$551,406.68				1.53%	\$47,516,771.79	Expenses
02/13/12		\$392,566.61	26138			\$2,513,078.88				1.53%	\$47,124,205.18	Hanover County VA CUSIP 410774PY3
02/14/12		\$328,908.33	26146			\$2,513,078.88				1.53%	\$46,795,296.85	Columbus, OH CUSIP 199491L90
02/15/12						\$2,513,078.88		22479	\$26,250.00	1.53%	\$46,821,546.85	Coupon
02/15/12						\$2,513,078.88		22493	\$77,500.00	1.53%	\$46,899,046.85	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	03/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.720066%
Current Projected Expenses	\$164,471,427.58	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,378,888.43	Weighted Average Life of Future Funded Expenses (Days)	1318

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/15/12						\$2,513,078.88		24313	\$12,148.89	1.53%	\$46,911,195.74	Coupon
02/16/12		\$449,486.19	26157			\$2,513,078.88				1.53%	\$46,461,709.55	South Hampton, NY CUSIP 841098BM7
02/23/12		\$589,380.17	26186			\$2,513,078.88				1.53%	\$45,872,329.38	Delaware State CUSIP 246380T74
02/29/12						\$2,513,078.88			\$371.24	1.53%	\$45,872,700.62	Federated Interest
03/01/12						\$2,513,078.88		22487	\$125,000.00	1.53%	\$45,997,700.62	
03/01/12						\$2,513,078.88				1.53%	\$45,997,700.62	
03/01/12						\$2,513,078.88		22548	\$22,575.00	1.53%	\$46,020,275.62	
03/01/12						\$2,513,078.88		22566	\$65,250.00	1.53%	\$46,085,525.62	Coupon
03/01/12						\$2,513,078.88		23299	\$19,000.00	1.53%	\$46,104,525.62	Coupon
03/01/12						\$2,513,078.88	\$1,900,000.00	23299		1.53%	\$48,004,525.62	Washington County Utah SD St. George CUSIP 938718XQ1
03/01/12						\$2,513,078.88	\$410,000.00	25251	\$6,150.00	1.53%	\$48,420,675.62	Savage, MN RE & IMPT-Ser D CUSIP 80465PBF0
03/01/12						\$2,513,078.88		26186	\$13,125.00	1.53%	\$48,433,800.62	Coupon
03/01/12						\$2,513,078.88		22474	\$37,750.00	1.53%	\$48,471,550.62	Coupon
03/01/12						\$2,513,078.88		22546	\$51,975.00	1.53%	\$48,523,525.62	Coupon
03/29/12		\$1,284,753.80	26222			\$2,513,078.88		26222		1.53%	\$47,238,771.82	Iowa City IA Sch District CUSIP 462326HW2
03/31/12				\$4,618,232.95	\$0.00	\$2,513,078.88				1.53%	\$47,238,771.82	
03/31/12						\$2,513,078.88			\$409.70	1.53%	\$47,239,181.52	Federated Interest
04/01/12						\$2,513,078.88		23294	\$29,550.00	1.53%	\$47,268,731.52	Coupon
04/01/12						\$2,513,078.88		22491	\$27,500.00	1.53%	\$47,296,231.52	Coupon
04/01/12						\$2,513,078.88		22547	\$100,000.00	1.53%	\$47,396,231.52	Coupon
04/01/12						\$2,513,078.88	\$3,940,000.00	23294		1.53%	\$51,336,231.52	Winnebago County WI CUSIP 947603QW5
04/01/12						\$2,513,078.88		24289	\$47,500.00	1.53%	\$51,383,731.52	Coupon
04/01/12						\$2,513,078.88		25252	\$2,816.67	1.53%	\$51,386,548.19	Coupon Collierville, TN REF CUSIP 194702VU7
04/30/12						\$2,513,078.88			\$419.77	1.53%	\$51,386,967.96	Federated Interest
05/01/12						\$2,513,078.88		22499	\$122,000.00	1.53%	\$51,508,967.96	Coupon
05/01/12						\$2,513,078.88		23472	\$13,275.00	1.53%	\$51,522,242.96	Coupon
05/15/12						\$2,513,078.88		22466	\$89,875.00	1.53%	\$51,612,117.96	Coupon
05/31/12						\$2,513,078.88			\$436.51	1.53%	\$51,612,554.47	Federated Interest
06/01/12						\$2,513,078.88		21159	\$3,687.50	1.53%	\$51,616,241.97	Coupon
06/01/12						\$2,513,078.88		22492	\$25,000.00	1.53%	\$51,641,241.97	Coupon
06/01/12						\$2,513,078.88		22500	\$27,500.00	1.53%	\$51,668,741.97	Coupon
06/01/12						\$2,513,078.88		22507	\$26,500.00	1.53%	\$51,695,241.97	Coupon
06/01/12						\$2,513,078.88		22512	\$8,606.25	1.53%	\$51,703,848.22	Coupon
06/01/12						\$2,513,078.88		22515	\$11,756.25	1.53%	\$51,715,604.47	Coupon
06/01/12						\$2,513,078.88		22567	\$74,900.00	1.53%	\$51,790,504.47	Coupon
06/01/12						\$2,513,078.88		22871	\$43,125.00	1.53%	\$51,833,629.47	Coupon
06/01/12						\$2,513,078.88			\$10,687.50	1.53%	\$51,844,316.97	Coupon
06/01/12						\$2,513,078.88		23158	\$3,562.50	1.53%	\$51,847,879.47	Coupon
06/01/12						\$2,513,078.88		23160	\$3,812.50	1.53%	\$51,851,691.97	Coupon
06/01/12						\$2,513,078.88		23358	\$6,037.50	1.53%	\$51,857,729.47	Coupon
06/01/12						\$2,513,078.88		23359	\$6,150.00	1.53%	\$51,863,879.47	Coupon
06/01/12						\$2,513,078.88		23360	\$8,350.00	1.53%	\$51,872,229.47	Coupon
06/01/12						\$2,513,078.88		23559	\$25,400.00	1.53%	\$51,897,629.47	Coupon
06/01/12						\$2,513,078.88		23609	\$1,537.50	1.53%	\$51,899,166.97	Coupon
06/01/12						\$2,513,078.88		23610	\$1,612.50	1.53%	\$51,900,779.47	Coupon
06/01/12						\$2,513,078.88		24551	\$5,250.00	1.53%	\$51,906,029.47	Coupon
06/01/12						\$2,513,078.88		26146	\$6,000.00	1.53%	\$51,912,029.47	Coupon
06/14/12				\$4,639,795.79	\$909,933.83	\$3,423,012.71				2.08%	\$51,002,095.64	Expenses
06/15/12						\$3,423,012.71		22604	\$36,700.00	2.08%	\$51,038,795.64	Coupon
06/15/12						\$3,423,012.71		22646	\$25,875.00	2.08%	\$51,064,670.64	Coupon
06/15/12						\$3,423,012.71		22892	\$25,000.00	2.08%	\$51,089,670.64	Coupon
06/15/12						\$3,423,012.71		23302	\$9,300.00	2.08%	\$51,098,970.64	Coupon
06/15/12						\$3,423,012.71		23911	\$50,000.00	2.08%	\$51,148,970.64	Coupon
06/15/12						\$3,423,012.71		24122	\$8,000.00	2.08%	\$51,156,970.64	Coupon
06/15/12						\$3,423,012.71		26157	\$8,200.00	2.08%	\$51,165,170.64	Coupon
06/15/12						\$3,423,012.71			\$75,000.00	2.08%	\$51,240,170.64	Coupon
06/30/12						\$3,423,012.71			\$421.97	2.08%	\$51,240,592.61	Federated Interest
07/01/12						\$3,423,012.71		22477	\$181,750.00	2.08%	\$51,422,342.61	Coupon
07/01/12						\$3,423,012.71		22485	\$125,000.00	2.08%	\$51,547,342.61	Coupon
07/01/12						\$3,423,012.71		22497	\$125,000.00	2.08%	\$51,672,342.61	Coupon
07/02/12						\$3,423,012.71		23474	\$2,325.00	2.08%	\$51,674,667.61	Coupon
07/02/12						\$3,423,012.71		23475	\$30,000.00	2.08%	\$51,704,667.61	Coupon
07/15/12						\$3,423,012.71		26138	\$8,750.00	2.08%	\$51,713,417.61	Coupon
07/31/12						\$3,423,012.71			\$437.59	2.08%	\$51,713,855.20	Federated Interest
08/01/12						\$3,423,012.71	\$7,705,000.00	22473	\$192,625.00	2.08%	\$59,611,480.20	CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	03/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.720066%
Current Projected Expenses	\$164,471,427.58	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,378,888.43	Weighted Average Life of Future Funded Expenses (Days)	1318

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
08/01/12						\$3,423,012.71		22478	\$12,512.50	2.08%	\$59,623,992.70	Coupon
08/01/12						\$3,423,012.71		22508	\$64,000.00	2.08%	\$59,687,992.70	Coupon
08/01/12						\$3,423,012.71		22509	\$80,000.00	2.08%	\$59,767,992.70	Coupon
08/01/12						\$3,423,012.71		22626	\$16,250.00	2.08%	\$59,784,242.70	Coupon
08/15/12						\$3,423,012.71		22479	\$26,250.00	2.08%	\$59,810,492.70	Coupon
08/15/12						\$3,423,012.71		22493	\$77,500.00	2.08%	\$59,887,992.70	Coupon
08/15/12						\$3,423,012.71		24313	\$7,700.00	2.08%	\$59,895,692.70	Coupon
08/31/12				\$0.00	\$1,445,801.33	\$4,868,814.04				2.96%	\$58,449,891.37	Expenses
08/31/12						\$4,868,814.04			\$507.90	2.96%	\$58,450,399.27	Federated Interest
09/01/12						\$4,868,814.04		22487	\$125,000.00	2.96%	\$58,575,399.27	
09/01/12						\$4,868,814.04		22546	\$51,975.00	2.96%	\$58,627,374.27	Coupon
09/01/12						\$4,868,814.04		22548	\$22,575.00	2.96%	\$58,649,949.27	
09/01/12						\$4,868,814.04		22566	\$65,250.00	2.96%	\$58,715,199.27	Coupon
09/01/12						\$4,868,814.04		26186	\$13,125.00	2.96%	\$58,728,324.27	Coupon
09/01/12						\$4,868,814.04		22474	\$37,750.00	2.96%	\$58,766,074.27	Coupon
09/04/12					\$4,539,103.53	\$9,407,917.57				5.72%	\$54,226,970.74	Expense that should have occurred on 11/22/10, mistakenly taken for Referendum Bonds
09/18/12	\$4,661,110.53			\$1,522,946.44		\$10,930,864.01				6.65%	\$52,704,024.30	Expense
09/30/12						\$10,930,864.01			\$441.39	6.65%	\$52,704,465.69	Federated Interest
10/01/12						\$10,930,864.01		22491	\$27,500.00	6.65%	\$52,731,965.69	Coupon
10/01/12						\$10,930,864.01	\$4,000,000.00	22547		6.65%	\$56,731,965.69	CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA
10/01/12						\$10,930,864.01		22547	\$100,000.00	6.65%	\$56,831,965.69	Coupon
10/01/12						\$10,930,864.01		24289	\$28,500.00	6.65%	\$56,860,465.69	Coupon
10/01/12						\$10,930,864.01		25252	\$3,250.00	6.65%	\$56,863,715.69	Collierville, TN REF CUSIP 194702VU7
10/11/12						\$10,930,864.01			(\$810.81)	6.65%	\$56,862,904.88	Interest that was earned on \$4,539,103.53 from 11/22/10 - 9/4/12
10/24/12	\$307,879.56			\$307,879.56		\$11,238,737.57				6.83%	\$56,555,031.32	
10/31/12						\$11,238,737.57			\$484.68	6.83%	\$56,555,516.00	Federated Interest plus additional interst of 2.34
11/01/12						\$11,238,737.57		22499	\$122,000.00	6.83%	\$56,677,516.00	Coupon
11/01/12						\$11,238,737.57		23472	\$13,275.00	6.83%	\$56,690,791.00	Coupon
11/02/12	\$1,037,436.92			\$1,037,436.92		\$12,276,174.49				7.46%	\$55,653,354.08	Expense
11/15/12						\$12,276,174.49		22466	\$89,875.00	7.46%	\$55,743,229.08	Coupon
11/30/12						\$12,276,174.49			\$458.10	7.46%	\$55,743,687.18	Federated Interest
12/01/12						\$12,276,174.49		23074	\$10,687.50	7.46%	\$55,754,374.68	Coupon
12/01/12						\$12,276,174.49		23158	\$3,562.50	7.46%	\$55,757,937.18	Coupon
12/01/12						\$12,276,174.49		22492	\$25,000.00	7.46%	\$55,782,937.18	Coupon
12/01/12						\$12,276,174.49		22500	\$27,500.00	7.46%	\$55,810,437.18	Coupon
12/01/12						\$12,276,174.49		22507	\$26,500.00	7.46%	\$55,836,937.18	Coupon
12/01/12						\$12,276,174.49		22512	\$8,606.25	7.46%	\$55,845,543.43	Coupon
12/01/12						\$12,276,174.49	\$810,000.00	22512		7.46%	\$56,655,543.43	CUSIP #215543JR1 Main Township HS, AA+
12/01/12						\$12,276,174.49		22515	\$11,756.25	7.46%	\$56,667,299.68	Coupon
12/01/12						\$12,276,174.49	\$0.00	22567	\$74,900.00	7.46%	\$56,742,199.68	Coupon
12/01/12						\$12,276,174.49		22871	\$43,125.00	7.46%	\$56,785,324.68	Coupon
12/01/12						\$12,276,174.49	\$1,500,000.00	22871		7.46%	\$58,285,324.68	CUSIP # 509076AL9 Lake County Sch Dist 112 S&P AAA/AA1
12/01/12						\$12,276,174.49		23158	\$3,687.50	7.46%	\$58,289,012.18	Coupon
12/01/12						\$12,276,174.49		23160	\$3,812.50	7.46%	\$58,292,824.68	Coupon
12/01/12						\$12,276,174.49		23358	\$6,037.50	7.46%	\$58,298,862.18	Coupon
12/01/12						\$12,276,174.49	\$805,000.00	23358		7.46%	\$59,103,862.18	Schaumburg IL CUSIP806347JUL5
12/01/12						\$12,276,174.49		23359	\$6,150.00	7.46%	\$59,110,012.18	Coupon
12/01/12						\$12,276,174.49		23360	\$8,350.00	7.46%	\$59,118,362.18	Coupon
12/01/12						\$12,276,174.49		23559	\$25,400.00	7.46%	\$59,143,762.18	Coupon
12/01/12						\$12,276,174.49	\$205,000.00	23609		7.46%	\$59,348,762.18	Arlington Heights, IL CUSIP 041447YF4
12/01/12						\$12,276,174.49		23609	\$1,537.50	7.46%	\$59,350,299.68	Coupon
12/01/12						\$12,276,174.49		23610	\$1,612.50	7.46%	\$59,351,912.18	Coupon
12/01/12						\$12,276,174.49		24551	\$5,250.00	7.46%	\$59,357,162.18	Coupon
12/01/12						\$12,276,174.49		26146	\$6,000.00	7.46%	\$59,363,162.18	Coupon
12/01/12						\$12,276,174.49			\$24,401.67	7.46%	\$59,387,563.85	Coupon
12/15/12						\$12,276,174.49		22604	\$36,700.00	7.46%	\$59,424,263.85	Coupon
12/15/12						\$12,276,174.49		22646	\$25,875.00	7.46%	\$59,450,138.85	Coupon
12/15/12						\$12,276,174.49		22892	\$25,000.00	7.46%	\$59,475,138.85	Coupon
12/15/12						\$12,276,174.49		23302	\$9,300.00	7.46%	\$59,484,438.85	Coupon
12/15/12						\$12,276,174.49	\$930,000.00	23302		7.46%	\$60,414,438.85	Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2
12/15/12						\$12,276,174.49		23911	\$50,000.00	7.46%	\$60,464,438.85	Coupon
12/15/12						\$12,276,174.49		24122	\$8,000.00	7.46%	\$60,472,438.85	Coupon
12/15/12						\$12,276,174.49		25733	\$75,000.00	7.46%	\$60,547,438.85	Coupon
12/15/12						\$12,276,174.49		26157	\$8,200.00	7.46%	\$60,555,638.85	Coupon
12/15/12						\$12,276,174.49	\$400,000.00	24122		7.46%	\$60,955,638.85	Salt Lake County Utah Series A



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	03/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.720066%
Current Projected Expenses	\$164,471,427.58	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,378,888.43	Weighted Average Life of Future Funded Expenses (Days)	1318

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/30/12						\$12,276,174.49		23474	\$2,325.00	7.46%	\$60,957,963.85	Coupon
12/30/12						\$12,276,174.49	\$155,000.00	23474		7.46%	\$61,112,963.85	Indian Prarie SD #204 CUSIP 262608QT2
12/30/12						\$12,276,174.49		23475	\$30,000.00	7.46%	\$61,142,963.85	Coupon
12/31/12						\$12,276,174.49			\$909.14	7.46%	\$61,143,872.99	Federated Interest
12/31/12				\$4,681,982.64	\$0.00	\$12,276,174.49				7.46%	\$61,143,872.99	
01/01/13						\$12,276,174.49		22477	\$181,750.00	7.46%	\$61,325,622.99	
01/01/13						\$12,276,174.49		22485	\$125,000.00	7.46%	\$61,450,622.99	Coupon
01/01/13						\$12,276,174.49		22497	\$125,000.00	7.46%	\$61,575,622.99	Coupon
01/07/13				\$452,482.86	\$452,482.86	\$12,728,657.35				7.74%	\$61,123,140.13	Expenses
01/08/13	\$537,038.25	28835				\$12,728,657.35				7.74%	\$60,586,101.88	Forsyth County NC CUSIP 346623AA9
01/15/13						\$12,728,657.35		26138	\$8,750.00	7.74%	\$60,594,851.88	Coupon
01/31/13						\$12,728,657.35			\$516.25	7.74%	\$60,595,368.13	Federated Interest
02/01/13						\$12,728,657.35		22478	\$12,512.50	7.74%	\$60,607,880.63	Coupon
02/01/13						\$12,728,657.35		22508	\$64,000.00	7.74%	\$60,671,880.63	Coupon
02/01/13						\$12,728,657.35		22509	\$80,000.00	7.74%	\$60,751,880.63	Coupon
02/01/13						\$12,728,657.35		22626	\$16,250.00	7.74%	\$60,768,130.63	Coupon
02/15/13						\$12,728,657.35	\$875,000.00	22479		7.74%	\$61,643,130.63	CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3
02/15/13						\$12,728,657.35		22479	\$26,250.00	7.74%	\$61,669,380.63	Coupon
02/15/13						\$12,728,657.35		22493	\$77,500.00	7.74%	\$61,746,880.63	Coupon
02/15/13						\$12,728,657.35	\$3,100,000.00	22493		7.74%	\$64,846,880.63	CUSIP # 487694DT5 Keller School, TX S&P AA/Moody's Aa3
02/15/13						\$12,728,657.35		24313	\$7,700.00	7.74%	\$64,854,580.63	Coupon
02/19/13	\$2,243,233.33	29284				\$12,728,657.35				7.74%	\$62,611,347.30	CUSIP #930863Z24 Wake County NC Moody's Aaa S&P AAA
02/27/13				\$5,451,361.00	\$5,451,361.00	\$18,180,018.35				11.05%	\$57,159,986.30	Expenses
02/28/13						\$18,180,018.35			\$472.78	11.05%	\$57,160,459.08	Federated Interest
03/01/13						\$18,180,018.35	\$5,000,000.00	22487		11.05%	\$62,160,459.08	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa
03/01/13						\$18,180,018.35		22487	\$125,000.00	11.05%	\$62,285,459.08	
03/01/13						\$18,180,018.35		22546	\$51,975.00	11.05%	\$62,337,434.08	Coupon
03/01/13						\$18,180,018.35		22548	\$22,575.00	11.05%	\$62,360,009.08	
03/01/13						\$18,180,018.35		22566	\$65,250.00	11.05%	\$62,425,259.08	Coupon
03/01/13						\$18,180,018.35		26186	\$13,125.00	11.05%	\$62,438,384.08	Coupon
03/01/13						\$18,180,018.35		22474	\$37,750.00	11.05%	\$62,476,134.08	Coupon
03/12/13				\$4,736,194.29	\$252,126.29	\$18,432,144.64				11.21%	\$62,224,007.79	
03/31/13						\$18,432,144.64			\$529.32	11.21%	\$62,224,537.11	Federated Interest
04/01/13						\$18,432,144.64		22491	\$27,500.00	11.21%	\$62,252,037.11	Coupon
04/01/13						\$18,432,144.64		24289	\$28,500.00	11.21%	\$62,280,537.11	Coupon
04/01/13						\$18,432,144.64	\$1,900,000.00	24289		11.21%	\$64,180,537.11	Lees Summit, MO CUSIP 524282LL2
04/01/13						\$18,432,144.64	\$325,000.00	25252	\$3,250.00	11.21%	\$64,508,787.11	Collierville, TN REF CUSIP 194702VU7
04/01/13						\$18,432,144.64		29284	\$50,000.00	11.21%	\$64,558,787.11	Coupon
05/01/13						\$18,432,144.64		22499	\$122,000.00	11.21%	\$64,680,787.11	Coupon
05/01/13						\$18,432,144.64		23472	\$13,275.00	11.21%	\$64,694,062.11	Coupon
05/01/13						\$18,432,144.64		28835	\$3,295.83	11.21%	\$64,697,357.94	Coupon
05/15/13						\$18,432,144.64		22466	\$89,875.00	11.21%	\$64,787,232.94	Coupon
06/01/13						\$18,432,144.64		21159	\$3,687.50	11.21%	\$64,790,920.44	Coupon
06/01/13						\$18,432,144.64		22487	\$125,000.00	11.21%	\$64,915,920.44	
06/01/13						\$18,432,144.64		22492	\$25,000.00	11.21%	\$64,940,920.44	Coupon
06/01/13						\$18,432,144.64		22500	\$27,500.00	11.21%	\$64,968,420.44	Coupon
06/01/13						\$18,432,144.64		22507	\$26,500.00	11.21%	\$64,994,920.44	Coupon
06/01/13						\$18,432,144.64		22515	\$11,756.25	11.21%	\$65,006,676.69	Coupon
06/01/13						\$18,432,144.64	\$74,900.00	22567		11.21%	\$65,081,576.69	Coupon
06/01/13						\$18,432,144.64		23158	\$3,687.50	11.21%	\$65,085,264.19	Coupon
06/01/13						\$18,432,144.64		23160	\$3,812.50	11.21%	\$65,089,076.69	Coupon
06/01/13						\$18,432,144.64		23359	\$6,150.00	11.21%	\$65,095,226.69	Coupon
06/01/13						\$18,432,144.64		23360	\$8,350.00	11.21%	\$65,103,576.69	Coupon
06/01/13						\$18,432,144.64		23610	\$1,612.50	11.21%	\$65,105,189.19	Coupon
06/01/13						\$18,432,144.64		24551	\$5,250.00	11.21%	\$65,110,439.19	Coupon
06/01/13						\$18,432,144.64		26146	\$6,000.00	11.21%	\$65,116,439.19	Coupon
06/01/13						\$18,432,144.64			\$18,150.00	11.21%	\$65,134,589.19	Coupon
06/15/13						\$18,432,144.64		22604	\$36,700.00	11.21%	\$65,171,289.19	Coupon
06/15/13						\$18,432,144.64		22646	\$25,875.00	11.21%	\$65,197,164.19	Coupon
06/15/13						\$18,432,144.64		22892	\$25,000.00	11.21%	\$65,222,164.19	Coupon
06/15/13						\$18,432,144.64		23911	\$50,000.00	11.21%	\$65,272,164.19	Coupon
06/15/13						\$18,432,144.64		25733	\$75,000.00	11.21%	\$65,347,164.19	Coupon
06/15/13						\$18,432,144.64		26157	\$8,200.00	11.21%	\$65,355,364.19	Coupon
06/30/13						\$18,432,144.64		23475	\$30,000.00	11.21%	\$65,385,364.19	Coupon
06/30/13				\$4,758,560.66		\$23,190,705.30				14.10%	\$60,626,803.53	



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	03/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.720066%
Current Projected Expenses	\$164,471,427.58	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,378,888.43	Weighted Average Life of Future Funded Expenses (Days)	1318

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
07/01/13						\$23,190,705.30	\$7,270,000.00	22477		14.10%	\$67,896,803.53	CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1
07/01/13						\$23,190,705.30		22477	\$181,750.00	14.10%	\$68,078,553.53	
07/01/13						\$23,190,705.30		22485	\$125,000.00	14.10%	\$68,203,553.53	Coupon
07/01/13						\$23,190,705.30		22497	\$125,000.00	14.10%	\$68,328,553.53	Coupon
07/01/13						\$23,190,705.30	\$5,000,000.00	22497		14.10%	\$73,328,553.53	CUSIP # 4197800S69 Hawaii S&P AA/Moody's Aa2
07/15/13						\$23,190,705.30		26138	\$8,750.00	14.10%	\$73,337,303.53	Coupon
08/01/13						\$23,190,705.30		22478	\$12,512.50	14.10%	\$73,349,816.03	Coupon
08/01/13						\$23,190,705.30		22508	\$64,000.00	14.10%	\$73,413,816.03	Coupon
08/01/13						\$23,190,705.30		22509	\$80,000.00	14.10%	\$73,493,816.03	Coupon
08/01/13						\$23,190,705.30		22626	\$16,250.00	14.10%	\$73,510,066.03	Coupon
08/15/13						\$23,190,705.30		24313	\$7,700.00	14.10%	\$73,517,766.03	Coupon
08/15/13						\$23,190,705.30	\$770,000.00	24313		14.10%	\$74,287,766.03	Coppell Texas Independent School District CUSIP 217489Q22
09/01/13						\$23,190,705.30	\$51,975.00	22546		14.10%	\$74,339,741.03	Coupon
09/01/13						\$23,190,705.30		22548	\$22,575.00	14.10%	\$74,362,316.03	
09/01/13						\$23,190,705.30		22566	\$65,250.00	14.10%	\$74,427,566.03	Coupon
09/01/13						\$23,190,705.30		26186	\$13,125.00	14.10%	\$74,440,691.03	Coupon
09/01/13						\$23,190,705.30				14.10%	\$74,440,691.03	Coupon
09/30/13				\$4,780,674.12		\$27,971,379.42				17.01%	\$69,660,016.91	
10/01/13						\$27,971,379.42		22491	\$27,500.00	17.01%	\$69,687,516.91	Coupon
10/01/13						\$27,971,379.42		29284	\$50,000.00	17.01%	\$69,737,516.91	Coupon
11/01/13						\$27,971,379.42		22499	\$122,000.00	17.01%	\$69,859,516.91	Coupon
11/01/13						\$27,971,379.42		23472	\$13,275.00	17.01%	\$69,872,791.91	Coupon
11/01/13						\$27,971,379.42		28835	\$5,250.00	17.01%	\$69,878,041.91	Coupon
11/15/13						\$27,971,379.42		22466	\$89,875.00	17.01%	\$69,967,916.91	Coupon
12/01/13						\$27,971,379.42		21159	\$3,687.50	17.01%	\$69,971,604.41	Coupon
12/01/13						\$27,971,379.42		22492	\$25,000.00	17.01%	\$69,996,604.41	Coupon
12/01/13						\$27,971,379.42		22500	\$27,500.00	17.01%	\$70,024,104.41	Coupon
12/01/13						\$27,971,379.42		22507	\$26,500.00	17.01%	\$70,050,604.41	Coupon
12/01/13						\$27,971,379.42		22515	\$11,756.25	17.01%	\$70,062,360.66	Coupon
12/01/13						\$27,971,379.42	\$74,900.00	22567		17.01%	\$70,137,260.66	Coupon
12/01/13						\$27,971,379.42	\$285,000.00	23158		17.01%	\$70,422,260.66	Mount Prospect CUSIP #622826SC0 S&P AA
12/01/13						\$27,971,379.42		23158	\$3,687.50	17.01%	\$70,425,948.16	Coupon
12/01/13						\$27,971,379.42		23160	\$3,812.50	17.01%	\$70,429,760.66	Coupon
12/01/13						\$27,971,379.42		23359	\$6,150.00	17.01%	\$70,435,910.66	Coupon
12/01/13						\$27,971,379.42	\$820,000.00	23359		17.01%	\$71,255,910.66	Schaumburg IL CUSIP806347JM3
12/01/13						\$27,971,379.42		23360	\$8,350.00	17.01%	\$71,264,260.66	Coupon
12/01/13						\$27,971,379.42	\$1,270,000.00	23559	\$25,400.00	17.01%	\$72,559,660.66	Dublin School District CUSIP 26371GMC1
12/01/13						\$27,971,379.42	\$215,000.00	23610		17.01%	\$72,774,660.66	Arlington Heights, IL CUSIP 041447YG2
12/01/13						\$27,971,379.42		23610	\$1,612.50	17.01%	\$72,776,273.16	Coupon
12/01/13						\$27,971,379.42		24551	\$5,250.00	17.01%	\$72,781,523.16	Coupon
12/01/13						\$27,971,379.42	\$525,000.00	24551		17.01%	\$73,306,523.16	CUSIP 041465KB0 Arlington Heights IL Park District Moody's Aaa
12/01/13						\$27,971,379.42		26146	\$6,000.00	17.01%	\$73,312,523.16	Coupon
12/01/13						\$27,971,379.42			\$18,150.00	17.01%	\$73,330,673.16	Coupon
12/15/13						\$27,971,379.42		22604	\$36,700.00	17.01%	\$73,367,373.16	Coupon
12/15/13						\$27,971,379.42		22646	\$25,875.00	17.01%	\$73,393,248.16	Coupon
12/15/13						\$27,971,379.42		22892	\$25,000.00	17.01%	\$73,418,248.16	Coupon
12/15/13						\$27,971,379.42		23911	\$50,000.00	17.01%	\$73,468,248.16	Coupon
12/15/13						\$27,971,379.42	\$2,000,000.00	23911		17.01%	\$75,468,248.16	City of Columbus Ohio
12/15/13						\$27,971,379.42		25733	\$75,000.00	17.01%	\$75,543,248.16	Coupon
12/15/13						\$27,971,379.42		26157	\$8,200.00	17.01%	\$75,551,448.16	Coupon
12/30/13						\$27,971,379.42		23475	\$30,000.00	17.01%	\$75,581,448.16	Coupon
12/31/13				\$4,802,302.62		\$32,773,682.04				19.93%	\$70,779,145.54	
01/01/14						\$32,773,682.04		22485	\$125,000.00	19.93%	\$70,904,145.54	Coupon
01/15/14						\$32,773,682.04		26138	\$8,750.00	19.93%	\$70,912,895.54	Coupon
02/01/14						\$32,773,682.04		22478	\$12,512.50	19.93%	\$70,925,408.04	Coupon
02/01/14						\$32,773,682.04	\$455,000.00	22478		19.93%	\$71,380,408.04	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
02/01/14						\$32,773,682.04		22508	\$64,000.00	19.93%	\$71,444,408.04	Coupon
02/01/14						\$32,773,682.04		22509	\$80,000.00	19.93%	\$71,524,408.04	Coupon
02/01/14						\$32,773,682.04		22626	\$16,250.00	19.93%	\$71,540,658.04	Coupon
03/01/14						\$32,773,682.04	\$1,510,000.00	22474	\$37,750.00	19.93%	\$73,088,408.04	CUSIP # 64966EBW6 New York City, NY S&P AA/ Moody's Aa3
03/01/14						\$32,773,682.04	\$51,975.00	22546		19.93%	\$73,140,383.04	Coupon
03/01/14						\$32,773,682.04		22548	\$22,575.00	19.93%	\$73,162,958.04	
03/01/14						\$32,773,682.04		22566	\$65,250.00	19.93%	\$73,228,208.04	Coupon
03/01/14						\$32,773,682.04	\$525,000.00	26186		19.93%	\$73,753,208.04	Delaware State CUSIP 246380T74
03/01/14						\$32,773,682.04		26186	\$13,125.00	19.93%	\$73,766,333.04	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	03/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.720066%
Current Projected Expenses	\$164,471,427.58	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,378,888.43	Weighted Average Life of Future Funded Expenses (Days)	1318

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
03/31/14				\$4,856,118.34		\$37,629,800.38				22.88%	\$68,910,214.70	
04/01/14						\$37,629,800.38		22491	\$27,500.00	22.88%	\$68,937,714.70	Coupon
04/01/14						\$37,629,800.38		29284	\$50,000.00	22.88%	\$68,987,714.70	Coupon
05/01/14						\$37,629,800.38		22499	\$122,000.00	22.88%	\$69,109,714.70	Coupon
05/01/14						\$37,629,800.38		23472	\$13,275.00	22.88%	\$69,122,989.70	Coupon
05/01/14						\$37,629,800.38	\$525,000.00	28835	\$5,250.00	22.88%	\$69,653,239.70	Forsyth County NC CUSIP 346623AA9
05/15/14						\$37,629,800.38		22466	\$89,875.00	22.88%	\$69,743,114.70	Coupon
06/01/14						\$37,629,800.38		21159	\$3,687.50	22.88%	\$69,746,802.20	Coupon
06/01/14						\$37,629,800.38		22492	\$25,000.00	22.88%	\$69,771,802.20	Coupon
06/01/14						\$37,629,800.38		22500	\$27,500.00	22.88%	\$69,799,302.20	Coupon
06/01/14						\$37,629,800.38		22507	\$26,500.00	22.88%	\$69,825,802.20	Coupon
06/01/14						\$37,629,800.38		22515	\$11,756.25	22.88%	\$69,837,558.45	Coupon
06/01/14						\$37,629,800.38	\$74,900.00	22567		22.88%	\$69,912,458.45	Coupon
06/01/14						\$37,629,800.38		23160	\$3,812.50	22.88%	\$69,916,270.95	Coupon
06/01/14						\$37,629,800.38		23360	\$8,350.00	22.88%	\$69,924,620.95	Coupon
06/01/14						\$37,629,800.38	\$300,000.00	26146		22.88%	\$70,224,620.95	Columbus, OH CUSIP 199491L90
06/01/14						\$37,629,800.38		26146	\$6,000.00	22.88%	\$70,230,620.95	Coupon
06/01/14						\$37,629,800.38			\$18,150.00	22.88%	\$70,248,770.95	Coupon
06/01/14						\$37,629,800.38	\$1,210,000.00			22.88%	\$71,458,770.95	Iowa City IA Sch District CUSIP 462326HW2
06/15/14						\$37,629,800.38		22604	\$36,700.00	22.88%	\$71,495,470.95	Coupon
06/15/14						\$37,629,800.38		22646	\$25,875.00	22.88%	\$71,521,345.95	Coupon
06/15/14						\$37,629,800.38		22892	\$25,000.00	22.88%	\$71,546,345.95	Coupon
06/15/14						\$37,629,800.38	\$410,000.00	26157		22.88%	\$71,956,345.95	South Hampton, NY CUSIP 841098BM7
06/15/14						\$37,629,800.38		26157	\$8,200.00	22.88%	\$71,964,545.95	Coupon
06/30/14						\$37,629,800.38		23475	\$30,000.00	22.88%	\$71,994,545.95	Coupon
06/30/14				\$4,878,734.00		\$42,508,534.38				25.85%	\$67,115,811.95	
07/01/14						\$42,508,534.38	\$5,000,000.00	22485		25.85%	\$72,115,811.95	CUSIP # 419780S77 Hawaii S&P AA/ Moody's Aa2
07/01/14						\$42,508,534.38		22485	\$125,000.00	25.85%	\$72,240,811.95	Coupon
07/15/14						\$42,508,534.38	\$350,000.00	26138		25.85%	\$72,590,811.95	Hanover County VA CUSIP 410774PY3
07/15/14						\$42,508,534.38		26138	\$8,750.00	25.85%	\$72,599,561.95	Coupon
08/01/14						\$42,508,534.38		22508	\$64,000.00	25.85%	\$72,663,561.95	Coupon
08/01/14						\$42,508,534.38		22509	\$80,000.00	25.85%	\$72,743,561.95	Coupon
08/01/14						\$42,508,534.38		22626	\$16,250.00	25.85%	\$72,759,811.95	Coupon
09/01/14						\$42,508,534.38	\$51,975.00	22546		25.85%	\$72,811,786.95	Coupon
09/01/14						\$42,508,534.38		22548	\$22,575.00	25.85%	\$72,834,361.95	Coupon
09/01/14						\$42,508,534.38		22566	\$65,250.00	25.85%	\$72,899,611.95	Coupon
09/30/14				\$4,901,083.06		\$47,409,617.44				28.83%	\$67,998,528.89	
10/01/14						\$47,409,617.44		22491	\$27,500.00	28.83%	\$68,026,028.89	Coupon
10/01/14						\$47,409,617.44		29284	\$50,000.00	28.83%	\$68,076,028.89	Coupon
11/01/14						\$47,409,617.44		22499	\$122,000.00	28.83%	\$68,198,028.89	Coupon
11/01/14						\$47,409,617.44		23472	\$13,275.00	28.83%	\$68,211,303.89	Coupon
11/01/14						\$47,409,617.44	\$1,770,000.00	23472		28.83%	\$69,981,303.89	Brown County WI CUSIP 1155116F9
11/15/14						\$47,409,617.44		22466	\$89,875.00	28.83%	\$70,071,178.89	Coupon
11/15/14						\$47,409,617.44	\$3,595,000.00	22466		28.83%	\$73,666,178.89	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
12/01/14						\$47,409,617.44		21159	\$3,687.50	28.83%	\$73,669,866.39	Coupon
12/01/14						\$47,409,617.44		22492	\$25,000.00	28.83%	\$73,694,866.39	Coupon
12/01/14						\$47,409,617.44		22500	\$27,500.00	28.83%	\$73,722,366.39	Coupon
12/01/14						\$47,409,617.44		22507	\$26,500.00	28.83%	\$73,748,866.39	Coupon
12/01/14						\$47,409,617.44		22515	\$11,756.25	28.83%	\$73,760,622.64	Coupon
12/01/14						\$47,409,617.44	\$855,000.00	22515		28.83%	\$74,615,622.64	CUSIP #215543JT7 Main Township HS AA+
12/01/14						\$47,409,617.44	\$74,900.00	22567		28.83%	\$74,690,522.64	Coupon
12/01/14						\$47,409,617.44	\$295,000.00	23159		28.83%	\$74,985,522.64	Mount Prospect CUSIP #622826SD8 S&P AA
12/01/14						\$47,409,617.44		23160	\$3,812.50	28.83%	\$74,989,335.14	Coupon
12/01/14						\$47,409,617.44		23360	\$8,350.00	28.83%	\$74,997,685.14	Coupon
12/01/14						\$47,409,617.44	\$835,000.00	23360		28.83%	\$75,832,685.14	Schaumburg IL CUSIP 806347JN1
12/15/14						\$47,409,617.44		22604	\$36,700.00	28.83%	\$75,869,385.14	Coupon
12/15/14						\$47,409,617.44		22646	\$25,875.00	28.83%	\$75,895,260.14	Coupon
12/15/14						\$47,409,617.44		22892	\$25,000.00	28.83%	\$75,920,260.14	Coupon
12/30/14						\$47,409,617.44		23475	\$30,000.00	28.83%	\$75,950,260.14	Coupon
12/30/14						\$47,409,617.44	\$2,000,000.00	23475		28.83%	\$77,950,260.14	Indian Prarie SD #204 CUSIP 262608QV7
12/31/14				\$4,922,931.48		\$52,332,548.92				31.82%	\$73,027,328.66	
02/01/15						\$52,332,548.92		22508	\$64,000.00	31.82%	\$73,091,328.66	Coupon
02/01/15						\$52,332,548.92		22509	\$80,000.00	31.82%	\$73,171,328.66	Coupon
02/01/15						\$52,332,548.92		22626	\$16,250.00	31.82%	\$73,187,578.66	Coupon
03/01/15						\$52,332,548.92	\$51,975.00	22546		31.82%	\$73,239,553.66	Coupon



PMA Financial Network Inc.

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Last Updated: 03/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	03/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.720066%
Current Projected Expenses	\$164,471,427.58	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,378,888.43	Weighted Average Life of Future Funded Expenses (Days)	1318

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
03/01/15						\$52,332,548.92		22548	\$22,575.00	31.82%	\$73,262,128.66	
03/01/15						\$52,332,548.92		22566	\$65,250.00	31.82%	\$73,327,378.66	Coupon
03/31/15				\$4,980,915.27		\$57,313,464.19				34.85%	\$68,346,463.39	
04/01/15						\$57,313,464.19		22491	\$27,500.00	34.85%	\$68,373,963.39	Coupon
04/01/15						\$57,313,464.19		29284	\$50,000.00	34.85%	\$68,423,963.39	Coupon
04/01/15						\$57,313,464.19	\$2,000,000.00	29284		34.85%	\$70,423,963.39	CUSIP #930863Z24 Wake County NC Moody's Aaa S&P AAA
05/01/15						\$57,313,464.19		22499	\$122,000.00	34.85%	\$70,545,963.39	Coupon
06/01/15						\$57,313,464.19	\$1,000,000.00	22492		34.85%	\$71,545,963.39	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
06/01/15						\$57,313,464.19		22492	\$25,000.00	34.85%	\$71,570,963.39	Coupon
06/01/15						\$57,313,464.19		22500	\$27,500.00	34.85%	\$71,598,463.39	Coupon
06/01/15						\$57,313,464.19		22507	\$26,500.00	34.85%	\$71,624,963.39	Coupon
06/01/15						\$57,313,464.19	\$74,900.00	22567		34.85%	\$71,699,863.39	Coupon
06/01/15						\$57,313,464.19		23160	\$3,812.50	34.85%	\$71,703,675.89	Coupon
06/15/15						\$57,313,464.19		22604	\$36,700.00	34.85%	\$71,740,375.89	Coupon
06/15/15						\$57,313,464.19	\$1,035,000.00	22646		34.85%	\$72,775,375.89	CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/15/15						\$57,313,464.19		22646	\$25,875.00	34.85%	\$72,801,250.89	Coupon
06/15/15						\$57,313,464.19		22892	\$25,000.00	34.85%	\$72,826,250.89	Coupon
06/30/15				\$5,003,564.90		\$62,317,029.09				37.89%	\$67,822,685.99	
06/30/15						\$62,317,029.09				37.89%	\$67,822,685.99	
08/01/15						\$62,317,029.09		22508	\$64,000.00	37.89%	\$67,886,685.99	Coupon
08/01/15						\$62,317,029.09		22509	\$80,000.00	37.89%	\$67,966,685.99	Coupon
08/01/15						\$62,317,029.09		22626	\$16,250.00	37.89%	\$67,982,935.99	Coupon
08/01/15						\$62,317,029.09	\$650,000.00	22626		37.89%	\$68,632,935.99	CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
09/01/15						\$62,317,029.09	\$51,975.00	22548		37.89%	\$68,684,910.99	Coupon
09/01/15						\$62,317,029.09		22548	\$22,575.00	37.89%	\$68,707,485.99	
09/01/15						\$62,317,029.09		22566	\$65,250.00	37.89%	\$68,772,735.99	Coupon
09/30/15				\$5,025,938.10		\$67,342,967.19				40.95%	\$63,746,797.89	
10/01/15						\$67,342,967.19	\$1,000,000.00	22491		40.95%	\$64,746,797.89	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
10/01/15						\$67,342,967.19		22491	\$27,500.00	40.95%	\$64,774,297.89	Coupon
11/01/15						\$67,342,967.19		22499	\$122,000.00	40.95%	\$64,896,297.89	Coupon
12/01/15						\$67,342,967.19	\$2,000,000.00	22500		40.95%	\$66,896,297.89	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
12/01/15						\$67,342,967.19		22500	\$27,500.00	40.95%	\$66,923,797.89	
12/01/15						\$67,342,967.19		22507	\$26,500.00	40.95%	\$66,950,297.89	Coupon
12/01/15						\$67,342,967.19	\$74,900.00	22567		40.95%	\$67,025,197.89	Coupon
12/01/15						\$67,342,967.19	\$305,000.00	23160		40.95%	\$67,330,197.89	Mount Prospect CUSIP #622826SE6 S&P AA
12/01/15						\$67,342,967.19		23160	\$3,812.50	40.95%	\$67,334,010.39	Coupon
12/15/15						\$67,342,967.19		22604	\$36,700.00	40.95%	\$67,370,710.39	Coupon
12/15/15						\$67,342,967.19		22892	\$25,000.00	40.95%	\$67,395,710.39	Coupon
12/15/15						\$67,342,967.19	\$1,000,000.00	22892		40.95%	\$68,395,710.39	CUSIP #199491XK2 Columbus,OH S&P AAA/Aaa
12/31/15				\$5,047,801.11		\$72,390,768.30				44.01%	\$63,347,909.28	
02/01/16						\$72,390,768.30		22508	\$64,000.00	44.01%	\$63,411,909.28	Coupon
02/01/16						\$72,390,768.30		22509	\$80,000.00	44.01%	\$63,491,909.28	Coupon
03/01/16						\$72,390,768.30	\$51,975.00	22548		44.01%	\$63,543,884.28	Coupon
03/01/16						\$72,390,768.30	\$1,290,000.00	22546		44.01%	\$64,833,884.28	CUSIP #514120KB9 Lancaster County SCH District A/A2
03/01/16						\$72,390,768.30		22566	\$65,250.00	44.01%	\$64,899,134.28	Coupon
03/31/16				\$5,113,338.77		\$77,504,107.07				47.12%	\$59,785,795.51	
05/01/16						\$77,504,107.07		22499	\$122,000.00	47.12%	\$59,907,795.51	Coupon
06/01/16						\$77,504,107.07		22507	\$26,500.00	47.12%	\$59,934,295.51	Coupon
06/01/16						\$77,504,107.07	\$74,900.00	22567		47.12%	\$60,009,195.51	Coupon
06/01/16						\$77,504,107.07	\$3,745,000.00	22567		47.12%	\$63,754,195.51	CUSIP #147051TH9 Cary, NC S&P AAA Moody's A2
06/15/16						\$77,504,107.07		22604	\$36,700.00	47.12%	\$63,790,895.51	Coupon
06/30/16				\$5,135,921.84		\$82,640,028.91				50.25%	\$58,654,973.67	
08/01/16						\$82,640,028.91		22508	\$64,000.00	50.25%	\$58,718,973.67	Coupon
08/01/16						\$82,640,028.91		22509	\$80,000.00	50.25%	\$58,798,973.67	Coupon
09/01/16						\$82,640,028.91	\$51,975.00	22546		50.25%	\$58,850,948.67	Coupon
09/01/16						\$82,640,028.91	\$3,465,000.00	22546		50.25%	\$62,315,948.67	CUSIP #652233DF1 Newport News, VA AA/AA2
09/01/16						\$82,640,028.91		22566	\$65,250.00	50.25%	\$62,381,198.67	Coupon
09/01/16						\$82,640,028.91	\$4,350,000.00	22566		50.25%	\$66,731,198.67	CUSIP #478718C72 Johnson County, KS SCH Dist233 AA/Aa3
09/30/16				\$5,158,219.94		\$87,798,248.85				53.38%	\$61,572,978.73	
11/01/16						\$87,798,248.85		22499	\$122,000.00	53.38%	\$61,694,978.73	Coupon
12/01/16						\$87,798,248.85		22507	\$26,500.00	53.38%	\$61,721,478.73	Coupon
12/15/16						\$87,798,248.85		22604	\$36,700.00	53.38%	\$61,758,178.73	Coupon
12/15/16						\$87,798,248.85	\$1,835,000.00	22604		53.38%	\$63,593,178.73	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
12/31/16				\$5,180,000.57		\$92,978,249.42				56.53%	\$58,413,178.16	
02/01/17						\$92,978,249.42		22508	\$64,000.00	56.53%	\$58,477,178.16	Coupon



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Date of Issue	02/05/09	Today's Date	03/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.720066%
Current Projected Expenses	\$164,471,427.58	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,378,888.43	Weighted Average Life of Future Funded Expenses (Days)	1318

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/01/17						\$92,978,249.42		22509	\$80,000.00	56.53%	\$58,557,178.16	Coupon
03/31/17				\$5,252,116.47		\$98,230,365.89				59.72%	\$53,305,061.69	
05/01/17						\$98,230,365.89		22499	\$122,000.00	59.72%	\$53,427,061.69	Coupon
05/01/17						\$98,230,365.89	\$4,880,000.00	22499		59.72%	\$58,307,061.69	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
06/01/17						\$98,230,365.89		22507	\$26,500.00	59.72%	\$58,333,561.69	Coupon
06/30/17				\$5,274,519.28		\$103,504,885.17				62.93%	\$53,059,042.41	
08/01/17						\$103,504,885.17		22508	\$64,000.00	62.93%	\$53,123,042.41	Coupon
08/01/17						\$103,504,885.17		22509	\$80,000.00	62.93%	\$53,203,042.41	Coupon
08/01/17						\$103,504,885.17	\$4,000,000.00	22509		62.93%	\$57,203,042.41	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
09/30/17				\$5,296,630.32		\$108,801,515.49				66.15%	\$51,906,412.09	
12/01/17						\$108,801,515.49		22507	\$26,500.00	66.15%	\$51,932,912.09	Coupon
12/31/17				\$5,318,219.54		\$114,119,735.03				69.39%	\$46,614,692.55	
02/01/18						\$114,119,735.03		22508	\$64,000.00	69.39%	\$46,678,692.55	Coupon
02/01/18						\$114,119,735.03	\$2,560,000.00	22508		69.39%	\$49,238,692.55	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
03/31/18				\$3,620,233.58		\$117,739,968.61				71.59%	\$45,618,458.97	
03/31/18						\$117,739,968.61				71.59%	\$45,618,458.97	
06/01/18						\$117,739,968.61		22507	\$26,500.00	71.59%	\$45,644,958.97	Coupon
12/01/18						\$117,739,968.61		22507	\$26,500.00	71.59%	\$45,671,458.97	Coupon
12/01/18						\$117,739,968.61	\$1,060,000.00	22507		71.59%	\$46,731,458.97	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
12/01/18				\$46,731,458.97		\$164,471,427.58			\$0.00	100.00%	\$0.00	
12/01/18						\$164,471,427.58				100.00%	\$0.00	

\$156,092,539.15 \$154,913,149.22 \$210,624,558.14 \$18,432,144.64 \$138,860,000.00 \$24,432,037.65

Total Anticipated Interest Income: \$8,378,888.43
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$8,378,888.43
Total Outstanding Principal and Interest after March 31, '13: \$148,373,532.94



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	03/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.450447%
Current Projected Expenses	\$105,228,234.01	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,223,518.49)
Total Estimated Interest Income	\$13,247,706.44	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,706.44		

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%	\$49,708,559.94	FHLB Discount Note 6/12/01 - 4.85% (Trans #7086)
03/07/01		\$293,379.98	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 9/15/01 - 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 - 5.25% (Trans #24039)
03/08/01						\$0.00				0.00%	\$19,400,000.00	FHLB Discount Note 3/8/01 - 4.918% (Trans #7093)
03/08/01						\$0.00	\$19,397,386.39	1	\$2,613.61	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		\$3,027,548.64	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 - 5.25% (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						\$475,210.00				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				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%	\$984,703.81	Prudential Funding CP 06/12/01 - 4.009% (Trans #11136)
06/12/01						\$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				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)
07/23/01						\$0.00				1.06%	\$108,573.35	Expenses not paid - August Reinvestment



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	03/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.450447%
Current Projected Expenses	\$105,228,234.01	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,223,518.49)
Total Estimated Interest Income	\$13,247,706.44	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,706.44		

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		\$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	\$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	\$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	\$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	\$245.64	1.06%	\$1,128,404.39	FAMC Discount Note 08/15/01 - 3.618% (Trans #7925)	
08/15/01	\$680,574.53		44			\$1,112,100.00			1.06%	\$447,829.86	GECC CP 09/14/01 - 3.507% (Trans #11505)	
08/17/01				\$305,500.00	\$447,829.86	\$1,559,929.86			1.48%	(\$0.00)	Expenses Wired	
08/31/01						\$1,559,929.86			1.48%	\$37.00	LaSalle Interest	
09/04/01						\$1,559,929.86		\$37.00	1.48%	\$148,537.00	FFCB Note 9/3/02 - 4.75% (Trans #7090)	
09/05/01						\$1,559,929.86		\$206,000.00	1.48%	\$354,537.00	FFCB Note 3/5/04 - 5.04% (Trans #7100)	
09/14/01						\$1,559,929.86	\$386,000.00	\$9,695.48	1.48%	\$750,232.48	Johnson Bank CD 9/14/01 - 4.80% (Trans #24049)	
09/14/01						\$1,559,929.86	\$680,574.53	\$1,961.47	1.48%	\$1,432,768.48	GECC CP 09/14/01 - 3.507% (Trans #11505)	
09/14/01				\$426,500.00	\$393,780.95	\$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		\$31,436.00	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				\$0.00	(\$162,075.00)	\$1,791,635.81			1.70%	\$193,653.85	Expenses not paid - October Reinvestment	
10/11/01						\$1,791,635.81	\$1,555,967.63	\$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	\$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		\$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		\$255,000.00	1.99%	\$2,036,624.83	FHLMC Note 11/15/03 - 4.94% (Trans #7099)	
11/15/01				\$818,500.00	\$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		\$157,525.79	2.40%	\$157,525.79	Interest Earned to Date for Providian CD Trans #24036	
11/30/01						\$2,523,208.33		\$157,477.95	2.40%	\$315,003.74	Interest Earned to Date for Providian CD Trans #24037	
11/30/01						\$2,523,208.33		\$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	\$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	\$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	\$879.50	3.00%	\$4,903,650.82	Early Maturity - Providian National Bank CD 7/15/02 - 4.85% (Trans #24036)	
12/27/01						\$3,153,406.11	\$4,100,000.00	\$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	\$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		\$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		\$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		\$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		\$71,848.94	3.00%	\$259,357.28	Final Recoup of penalties & Interest on 12/27/01 early maturity of Trans #24063	
12/31/01						\$3,153,406.11		\$183.36	3.00%	\$259,540.64	LaSalle Interest	
01/13/02						\$3,153,406.11		\$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	\$61,151.77	3.00%	\$1,953,698.52	Manufacturer's Bank CD 1/15/02 - 4.80% (Trans #24084)	
01/15/02	\$1,185,046.13		49			\$3,153,406.11			3.00%	\$768,652.39	Independent Banker's Bank CD 07/15/03 - 2.80% (Trans #29032)	
01/18/02				\$932,000.00	\$768,652.39	\$3,922,058.50			3.73%	(\$0.00)	January Expenses	
01/31/02						\$3,922,058.50		\$124.72	3.73%	\$124.72	LaSalle Interest	
02/15/02						\$3,922,058.50	\$1,505,349.84	\$67,307.70	3.73%	\$1,572,782.26	Manufacturer's Bank CD 2/15/02 - 4.80% (Trans #24085)	
02/15/02				\$356,000.00	\$294,382.35	\$4,216,440.85			4.01%	\$1,278,399.91	February Expenses	
02/15/02	\$1,278,399.91		50			\$4,216,440.85			4.01%	(\$0.00)	North Shore Community B&T CD 08/14/03 - 2.90% (Trans #29416)	
02/28/02						\$4,216,440.85		\$0.02	4.01%	\$0.02	LaSalle Interest	
03/11/02						\$4,216,440.85		\$148,500.00	4.01%	\$148,500.00	FFCB Note 9/3/02 - 4.75% (Trans #7090)	
03/05/02						\$4,216,440.85		\$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	\$72,871.03	4.01%	\$1,933,141.12	Manufacturer's Bank CD 3/11/02 - 4.80% (Trans #24086)	
03/15/02				\$102,575.00	\$145,329.91	\$4,361,770.76			4.15%	\$1,787,811.21	March Expenses	
03/15/02	\$1,787,811.21		51			\$4,361,770.76			4.15%	(\$0.00)	Discover Bank CD 09/12/03 - 3.27% (Trans #29859)	
03/19/02				\$0.00	(\$459,000.00)	\$3,902,770.76			3.71%	\$459,000.00	Planning expenses paid from referendum bonds; reimbursed by State	
03/25/02	\$458,999.11		52			\$3,902,770.76			3.71%	\$0.89	4.5% FHLM Note 06/15/03 - 3.098% (Trans #8333)	
03/26/02						\$3,902,770.76	\$1,160,000.00	\$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	\$15,885.14	3.71%	\$2,895,169.80	GECC CP 04/12/01 - 1.692% (Trans #11835)	
04/12/02				\$350,750.00	\$552,713.23	\$4,455,483.99			4.23%	\$2,342,456.57	April Expenses	
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	



PMA Financial Network Inc.

Portfolio & Rebate
Liability Report

Last Updated: 03/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	03/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.450447%
Current Projected Expenses	\$105,228,234.01	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,223,518.49)
Total Estimated Interest Income	\$13,247,706.44	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,706.44		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
05/15/02						\$4,455,483.99	\$2,100,000.00	14	\$123,650.96	4.23%	\$2,223,650.98	Lone Star Bank CD 5/15/02 - 4.95% (Trans #24050)
05/15/02						\$4,455,483.99		26	\$128,325.00	4.23%	\$2,351,975.98	FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/02						\$4,455,483.99		27	\$255,000.00	4.23%	\$2,606,975.98	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
05/15/02				\$618,150.00	\$833,142.25	\$5,288,626.24				5.03%	\$1,773,833.73	May Expenses
05/15/02	\$1,773,833.73		55			\$5,288,626.24			\$0.00	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				\$985,650.00	\$1,220,146.80	\$5,288,626.24	\$4,879,349.87	30	\$40,650.13	5.03%	\$5,698,000.00	Reinvestment of transaction #24063 to 06/14/02 (Trans #8745)
06/14/02						\$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 #974)
06/15/02						\$6,508,773.04		52	\$10,035.00	6.19%	\$10,035.00	Coupon-4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
06/30/02						\$6,508,773.04			\$1.77	6.19%	\$10,036.77	LaSalle Interest
07/13/02						\$6,508,773.04		21	\$128,125.00	6.19%	\$138,161.77	FHLB Note 1/13/03 - 4.76% (Trans #7089)
07/15/02						\$6,508,773.04	\$4,100,879.50	16	\$42,120.50	6.19%	\$4,281,161.77	Reinvestment of transaction #24036 to 07/15/02 (Trans #8748)
07/15/02				\$1,152,950.00	\$1,818,586.36	\$8,327,359.40				7.91%	\$2,462,575.41	July Expenses
07/15/02	\$2,462,575.41		58			\$8,327,359.40				7.91%	(\$0.00)	First NB of Colorado 08/14/03 - 2.50% (Trans #31522)
07/31/02						\$8,327,359.40			\$1.73	7.91%	\$1.73	LaSalle Interest
08/16/02						\$8,327,359.40	\$4,100,625.92	17	\$51,374.08	7.91%	\$4,152,001.73	Reinvestment of transaction #24037 to 08/16/02 (Trans #8762)
08/16/02				\$1,420,350.00	\$1,935,740.50	\$10,263,099.90				9.75%	\$2,216,261.23	August Expenses
08/16/02	\$2,216,261.23		59			\$10,263,099.90				9.75%	(\$0.00)	Cambridge Bank CD 06/13/03 - 1.85% (Trans #31879)
08/31/02						\$10,263,099.90			\$0.10	9.75%	\$0.10	LaSalle Interest
09/03/02						\$10,263,099.90	\$4,400,000.00	18	\$150,150.00	9.75%	\$4,550,150.10	FFCB Note 9/3/02 - 4.75% (Trans #7090)
09/03/02	\$4,549,989.53		60			\$10,263,099.90				9.75%	\$160.57	FHLB Discount Note 09/13/02 (Trans #10591)
09/05/02						\$10,263,099.90		28	\$206,000.00	9.75%	\$206,160.57	FFCB Note 3/5/04 - 5.04% (Trans #7100)
09/13/02						\$10,263,099.90	\$4,549,989.53	60	\$2,010.47	9.75%	\$4,758,160.57	FHLB Discount Note 09/13/02 (Trans #10591)
09/13/02				\$1,687,750.00	\$1,756,618.42	\$12,019,718.32				11.42%	\$3,001,542.15	September Expenses
09/13/02	\$701,542.15		61			\$12,019,718.32				11.42%	\$2,300,000.00	Discover Bank CD 08/14/03 - 1.90% (Trans #32362)
09/13/02	\$1,300,000.00		62			\$12,019,718.32				11.42%	\$1,000,000.00	First Bank CD 09/15/03 - 2.11% (Trans #32358)
09/13/02	\$1,000,000.00		63			\$12,019,718.32				11.42%	(\$0.00)	Discover Bank CD 09/15/03 - 2.11% (Trans #32365)
09/30/02						\$12,019,718.32			\$20.34	11.42%	\$20.34	LaSalle Interest
10/15/02						\$12,019,718.32	\$4,100,000.00	19	\$326,954.93	11.42%	\$4,426,975.27	Key Bank USA CD 10/15/02 - 4.90% (Trans #24038)
10/15/02						\$12,019,718.32		57	\$39,375.00	11.42%	\$4,466,350.27	Coupon - FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)
10/15/02				\$1,955,150.00	\$1,383,667.61	\$13,403,385.93				12.74%	\$3,082,682.66	October Expenses
10/15/02	\$3,082,682.66		64			\$13,403,385.93				12.74%	(\$0.00)	Missouri State B&T 10/15/03 - 2.05% (Trans #36257)
11/01/02						\$13,403,385.93			\$21.73	12.74%	\$21.73	ISDLAF Interest
11/13/02						\$13,403,385.93			(\$21.73)	12.74%	(\$0.00)	College Request to sweep funds
11/15/02						\$13,403,385.93	\$5,500,000.00	20	\$462,706.25	12.74%	\$5,962,706.25	Key Bank USA CD 11/15/02 - 4.90% (Trans #24041)
11/15/02						\$13,403,385.93		26	\$128,325.00	12.74%	\$6,091,031.25	FHLB Note 5/15/03 - 4.84% (Trans #7101)
11/15/02						\$13,403,385.93		27	\$255,000.00	12.74%	\$6,346,031.25	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
11/15/02				\$2,222,550.00	\$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				\$2,489,950.00	\$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 - 1.65% (Trans #37439)
12/13/02	\$1,541,770.45		69			\$17,061,690.58				16.21%	(\$0.00)	Kaw Valley State Bank CD 12/15/03 - 1.80% (Trans #37440)
12/15/02						\$17,061,690.58		52	\$10,035.00	16.21%	\$10,035.00	Coupon-4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
12/31/02						\$17,061,690.58			\$3.99	16.21%	\$10,038.99	ISDLAF Interest
01/13/03						\$17,061,690.58	\$5,000,000.00	21	\$128,125.00	16.21%	\$5,138,163.99	FHLB Note 1/13/03 - 4.76% (Trans #7089)
01/15/03				\$2,757,350.00	\$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 CD 06/13/03 - 1.25% (Trans #38452)
02/14/03	\$1,300,000.00		71			\$23,873,542.28				22.69%	\$377,456.54	Puaski 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						\$23,873,542.28				22.69%	\$351.05	FHLB Discount Note 03/11/03 - 1.027% (Trans #11646)
03/11/03	\$5,170,419.70		73			\$23,873,542.28	\$5,170,419.70	73	\$580.30	22.69%	\$5,171,351.05	FHLB Discount Note 03/11/03 - 1.027% (Trans #11646)
03/14/03				\$3,282,150.00	\$1,631,962.53	\$25,505,504.81				24.24%	\$3,539,388.52	Expenses Wired
03/14/03	\$1,500,000.00		74			\$25,505,504.81				24.24%	\$2,039,388.52	Minwest Bank 09/15/03 - 1.30% (Trans #39108)
03/14/03	\$1,039,388.52		75			\$25,505,504.81				24.24%	\$1,000,000.00	MBNA America 10/15/03 - 1.35% (Trans #39109)
03/14/03	\$1,000,000.00		76			\$25,505,504.81				24.24%	(\$0.00)	Lone Star Bank 01/15/04 - 1.45% (Trans #39110)
03/31/03						\$25,505,504.81			\$346.51	24.24%	\$346.51	ISDLAF Interest
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				\$3,659,650.00	\$2,894,842.70	\$28,400,347.51				26.99%	\$2,061,500.25	Expenses Wired



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	03/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.450447%
Current Projected Expenses	\$105,228,234.01	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,223,518.49)
Total Estimated Interest Income	\$13,247,706.44	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,706.44		

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		\$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	\$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	\$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		\$255,000.00	26.99%	\$7,724,911.55	FHLMC Note 11/15/03 - 4.94% (Trans #7099)	
05/15/03				\$4,076,950.00	\$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	\$77,145.46	29.87%	\$1,564,795.31	Suburban Bank & Trust CD 06/13/03 - 3.10% (Trans #27652)	
06/13/03						\$31,427,742.35	\$2,216,261.23	\$33,811.65	29.87%	\$3,814,868.19	Cambridge Bank CD 06/13/03 - 1.85% (Trans #31879)	
06/13/03				\$4,484,250.00	\$2,279,710.43	\$31,427,742.35	\$1,600,000.00	\$6,520.55	29.87%	\$5,421,388.74	Independent Bank 06/13/03 - 1.25% (Trans #38452)	
06/13/03						\$33,707,452.78			32.03%	\$3,141,678.31	Expenses Wired	
06/13/03	\$3,141,678.31		79			\$33,707,452.78			32.03%	(\$0.00)	Capital City Bank 06/15/04 - 1.201% (Trans #40552)	
06/15/03						\$33,707,452.78	\$446,000.00	\$10,035.00	32.03%	\$456,035.00	4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)	
06/30/03						\$33,707,452.78		\$115.77	32.03%	\$456,150.77	ISDLAF Interest	
07/15/03						\$33,707,452.78	\$1,611,056.31	\$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	\$49,635.58	32.03%	\$3,378,690.98	Independent Banker's Bank CD 07/15/03 - 2.80% (Trans #29032)	
07/15/03				\$4,911,750.00	\$3,514,194.73	\$33,707,452.78	\$2,601,019.67	\$25,581.87	32.03%	\$6,005,292.52	Discover Bank CD 07/15/03 - 1.90% (Trans #36925)	
07/15/03						\$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	\$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	\$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	\$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	\$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	\$9,516.94	35.37%	\$6,898,298.90	Pulaski Bank CD 08/14/03 - 1.476% (Trans #38453)	
08/14/03				\$5,329,150.00	\$2,479,480.81	\$37,221,647.51	\$377,456.54	\$2,602.01	35.37%	\$7,278,357.45	Discover Bank CD 08/14/03 - 1.39% (Trans #38454)	
08/14/03						\$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		\$206,000.00	37.73%	\$206,122.80	FFCB Note 3/5/04 - 5.04% (Trans #7100)	
09/09/03						\$39,701,128.32		\$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	\$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	\$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	\$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	\$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	\$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	\$118,712.95	40.30%	\$2,461,217.38	Park Federal Savings Bank 10/15/03 - 3.35% (Trans #30126)	
10/15/03						\$42,404,426.46		\$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	\$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	\$63,199.72	40.30%	\$6,669,453.37	Missouri State B&T 10/15/03 - 2.05% (Trans #36257)	
10/15/03						\$42,404,426.46	\$1,039,388.52	\$8,267.92	40.30%	\$7,717,109.81	MBNA America 10/15/03 - 1.35% (Trans #39109)	
10/15/03	\$3,000,000.00		87			\$45,737,443.17			43.46%	\$4,384,093.10	Expenses Wired	
10/15/03	\$1,383,146.84		88			\$45,737,443.17			43.46%	\$1,384,093.10	Associated Bank CD 07/15/04 - 1.20% (Trans #45211)	
10/31/03						\$45,737,443.17		\$0.34	43.46%	\$946.26	FNMA Discount Note 08/13/04 - 1.12% (Trans #12904)	
11/15/03						\$45,737,443.17	\$8,000,000.00	\$255,000.00	43.46%	\$8,255,946.60	FHLMC Note 11/15/03 - 4.94% (Trans #7099)	
11/15/03				\$6,493,600.00	\$2,893,973.10	\$48,631,416.27			46.22%	\$5,361,973.50	Expenses Wired	
11/17/03	\$5,361,973.50		89			\$48,631,416.27			46.22%	(\$0.00)	JP Morgan Chase Bank 05/17/04 - 1.25% (Trans #45892)	
11/30/03						\$48,631,416.27		\$0.32	46.22%	\$0.32	ISDLAF Interest	
12/15/03						\$48,631,416.27	\$1,860,213.11		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	\$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	\$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	\$27,903.94	46.22%	\$7,497,515.23	Kaw Valley State Bank CD 12/15/03 - 1.80% (Trans #37440)	
12/15/03				\$6,459,400.00	\$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	\$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	\$20,968.01	48.23%	\$3,094,668.21	Home Savings Bank 01/15/04 - 1.35% (Trans #39571)	
01/15/04						\$50,747,849.56	\$1,291,097.79	\$6,150.04	48.23%	\$4,391,916.04	Discover Bank CD 01/15/04 - .95% (Trans #41748)	
01/15/04				\$4,391,916.04	\$2,122,960.17	\$52,870,809.73			50.24%	\$2,268,955.87	Estimated Expenses	
01/15/04	\$2,268,955.87		92			\$52,870,809.73			50.24%	(\$0.00)	Capital City Bank 10/15/04 - 1.26% (Trans #46917)	
02/13/04						\$52,870,809.73	\$4,697,516.71	\$44,079.44	50.24%	\$4,741,596.15	Covest Bank CD 02/13/04 - 1.25% (Trans #39881)	



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	03/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.450447%
Current Projected Expenses	\$105,228,234.01	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,223,518.49)
Total Estimated Interest Income	\$13,247,706.44	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,706.44		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/13/04				\$4,741,596.16	\$2,956,486.83	\$55,827,296.56				53.05%	\$1,785,109.32	Estimated Expenses
02/13/04		\$1,785,109.32	93			\$55,827,296.56				53.05%	(\$0.00)	Community B&TC 3/15/04 - 1.0% (Trans 47552)
03/05/04						\$55,827,296.56	\$8,000,000.00	28	\$206,000.00	53.05%	\$8,206,000.00	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/05/04	\$2,000,000.00		94			\$55,827,296.56				53.05%	\$6,206,000.00	Wisconsin CB 3/6/07 - 2.5 (Trans 48318)
03/05/04	\$4,000,000.00		95			\$55,827,296.56				53.05%	\$2,206,000.00	Republic Bank 3/6/07 - 2.55 (Trans 48319)
03/08/04	\$1,995,844.69		96			\$55,827,296.56				53.05%	\$210,155.31	FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/04						\$55,827,296.56	\$1,785,109.32	93	\$1,516.13	53.05%	\$1,996,780.76	Community B&TC 3/15/04 - 1.0% (Trans 47552)
03/15/04				\$8,206,000.00	\$2,040,899.51	\$55,827,296.56		96	\$44,118.75	53.05%	\$2,040,899.51	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/31/04						\$57,868,196.07			\$136.82	54.99%	(\$0.00)	Expenses Wired
04/15/04						\$57,868,196.07				54.99%	\$136.82	ISDLAF Interest
04/15/04						\$57,868,196.07	\$2,471,828.71	56		54.99%	\$2,471,965.53	Discover Bank CD 4/15/04 - 3.16% (Trans #30900)
04/15/04				\$4,611,203.21	\$2,465,896.44	\$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						\$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	JP Morgan Chase Bank 05/17/04 - 1.25% (Trans #45892)
05/17/04				\$1,211,953.97	\$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 CD 06/15/04 - 1.201% (Trans #40552)
06/15/04						\$61,885,934.05	\$3,500,000.00	90	\$21,057.54	58.81%	\$6,700,976.86	Illinois National Bank CD 06/15/04 - 1.20% (Trans #46377)
06/15/04						\$61,885,934.05	\$2,145,444.09	97	\$3,232.86	58.81%	\$8,849,653.81	Community B&TC - 1.0% 6/15/04 (Trans 49539)
06/15/04				\$14,414,691.20	\$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%	\$3,026,938.46	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				\$4,921,156.58	\$4,831,296.56	\$69,786,931.84				66.32%	\$91,843.03	Expenses Wired
07/31/04						\$69,786,931.84			\$2.88	66.32%	\$91,851.91	ISDLAF Interest
07/31/04						\$69,786,931.84			\$40.48	66.32%	\$91,891.39	MAX Interest
08/13/04						\$69,786,931.84	\$1,383,146.84	88	\$12,853.16	66.32%	\$1,487,891.39	FNMA Discount Note 08/13/04 - 1.12% (Trans #12904)
08/16/04						\$69,786,931.84	\$1,000,000.00	83	\$13,071.24	66.32%	\$2,500,962.63	Mount Prospect National Bank 08/16/04 - 1.30% (Trans #42984)
08/16/04						\$69,786,931.84	\$1,000,000.00	84	\$13,071.24	66.32%	\$3,514,033.87	Southwestern National Bank 08/16/04 - 1.30% (Trans #42985)
08/16/04						\$69,786,931.84	\$500,000.00	85	\$6,535.63	66.32%	\$4,020,569.50	Northwestern State Bank of Orange County 08/16/04 - 1.30% (Trans #42989)
08/24/04				\$4,000,000.00	\$2,267,433.81	\$72,054,365.65				68.47%	\$1,753,135.69	Expenses Wired
08/24/04	\$1,752,271.43		101			\$72,054,365.65				68.47%	\$864.26	FNMA Discount Note 10/15/04 - 1.494% (Trans #14130)
08/31/04						\$72,054,365.65			\$1,030.77	68.47%	\$1,895.03	ISDLAF Interest
09/15/04						\$72,054,365.65			\$65.31	68.47%	\$1,960.34	MAX Interest
09/15/04						\$72,054,365.65	\$0.00	86	\$4,639,323.04	68.47%	\$4,641,283.38	Regency Savings Bank 09/15/04 - 1.30% (Trans #43936)
09/15/04						\$72,054,365.65		96	\$44,118.75	68.47%	\$4,685,402.13	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
09/15/04				\$4,000,000.00	\$1,899,196.56	\$73,953,562.21				70.28%	\$2,786,205.57	Expenses Wired
09/20/04	\$2,786,205.57		102			\$73,953,562.21				70.28%	(\$0.00)	Associated Bank CD 01/14/05 - 1.77% (Trans #55939)
09/30/04						\$73,953,562.21			\$742.02	70.28%	\$742.02	ISDLAF Interest
09/30/04						\$73,953,562.21			\$0.57	70.28%	\$742.59	MAX Interest
10/15/04						\$73,953,562.21	\$2,268,955.87	92	\$21,461.22	70.28%	\$2,291,159.68	Covest Bank CD 02/13/04 - 1.25% (Trans #39881)
10/15/04						\$73,953,562.21	\$1,752,271.43	101	\$3,728.57	70.28%	\$4,047,159.68	FNMA Discount Note 10/15/04 - 1.494% (Trans #14130)
10/15/04				\$3,000,000.00	\$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%	\$3,352,233.59	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	\$30,217.21	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
01/14/05						\$77,977,329.50	\$1,779,952.58	98	\$17,409.41	74.10%	\$1,797,388.24	Oak Brook Bank 1/14/05 (Trans 51803)
01/14/05						\$77,977,329.50	\$2,786,205.57	102	\$15,672.98	74.10%	\$4,599,266.79	Associated Bank CD 01/14/05 - 1.77% (Trans #55939)
01/14/05				\$2,000,000.00	\$1,127,672.60	\$79,105,002.10				75.17%	\$3,471,594.19	Expenses Wired
01/14/05	\$1,699,070.46		107			\$79,105,002.10				75.17%	\$1,772,523.73	FNMA Disco. Note 5/13/05 2.52% (Trans #15221)
01/14/05	\$1,771,309.95		108			\$79,105,002.10				75.17%	\$1,213.78	FNMA Disco. Note 6/17/05 2.64% (Trans #15222)



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	03/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.450447%
Current Projected Expenses	\$105,228,234.01	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,223,518.49)
Total Estimated Interest Income	\$13,247,706.44	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,706.44		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
01/31/05						\$79,105,002.10			\$1.26	75.17%	\$1,215.04	MAX Interest
02/15/05						\$79,105,002.10	\$1,000,000.00	99	\$11,961.65	75.17%	\$1,013,176.69	Oak Brook Bank 2/15/05 (Trans 51802)
02/15/05						\$79,105,002.10	\$1,499,255.63	103	\$9,744.37	75.17%	\$2,522,176.69	FHLMC 02/15/05 - 1.929% (Trans #14560)
02/15/05				\$2,000,000.00	\$241,431.50	\$79,346,433.60				75.40%	\$2,280,745.19	Expenses Wired
02/16/05	\$2,280,745.19		109			\$79,346,433.60				75.40%	(\$0.00)	Liberty Bank FSB 8/15/05 - 2.910% (Trans #60100)
02/28/05						\$79,346,433.60			\$126.65	75.40%	\$126.65	ISDLAF Interest
02/28/05						\$79,346,433.60			\$1.05	75.40%	\$127.70	MAX Interest
03/15/05						\$79,346,433.60		96	\$44,246.45	75.40%	\$44,246.45	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/05						\$79,346,433.60	\$1,852,239.59	104	\$12,902.25	75.40%	\$1,909,389.29	Oak Brook Bank 03/15/04 - 2.25% (Trans #57540)
03/15/05				\$1,900,000.00	\$242,224.19	\$79,588,657.79				75.63%	\$1,667,164.10	Expenses Wired
03/15/05	\$1,622,917.65		110			\$79,588,657.79				75.63%	\$44,246.45	Oak Brook Bank 09/15/05 - 3.10% (Trans #60832)
03/31/05						\$79,588,657.79			\$45.86	75.63%	\$44,292.31	ISDLAF Interest
04/15/05						\$79,588,657.79	\$1,500,000.00	105	\$13,610.97	75.63%	\$1,557,903.28	Oak Brook Bank 04/15/04 - 2.30% (Trans #57539)
04/15/05				\$1,500,000.00	\$1,212,403.59	\$80,801,061.38				76.79%	\$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	\$52,150.00	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				\$1,700,000.00	\$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			\$1,396.26	78.55%	\$1,888,114.53	FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/31/05						\$82,655,050.81			\$6,260.66	78.55%	\$1,899,510.79	ISDLAF Interest
08/31/05						\$82,655,050.81			\$44,118.75	78.55%	\$1,895,771.45	MAX Interest
09/15/05						\$82,655,050.81		96	\$6,260.66	78.55%	\$1,939,890.20	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
09/15/05	\$100,000.00		113			\$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		114			\$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		115			\$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		116			\$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		117			\$82,655,050.81				78.55%	\$3,188,169.84	Imperial Capital Bank 7/17/06 (Trans #68366)
09/20/05	\$100,000.00		118			\$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		119			\$82,655,050.81				78.55%	\$2,988,169.84	North Houston Bank 6/15/06 (Trans #68368)
09/20/05	\$100,000.00		120			\$82,655,050.81				78.55%	\$2,888,169.84	Bank USA, FSB 5/15/06 (Trans #68369)
09/20/05	\$100,000.00		121			\$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		122			\$82,655,050.81				78.55%	\$2,688,169.84	Cosmopolitan Bank & Trust 4/17/06 (Trans #68371)
09/20/05	\$649,471.51		123			\$82,655,050.81				78.55%	\$2,588,169.84	Cole Taylor Bank (N) 4/17/06 (Trans #68372)
09/20/05	\$199,345.39		124			\$82,655,050.81				78.55%	\$1,938,698.33	FHLMC Disco. 11/15/05 (Trans #17264)
09/20/05	\$199,948.40		125			\$82,655,050.81				78.55%	\$1,739,352.94	FHLB Disco. 3/15/06 (Trans #17265)
09/20/05	\$199,625.86		126			\$82,655,050.81				78.55%	\$1,539,404.54	FHLMC Disco. 2/15/06 (Trans #17266)
09/20/05	\$199,293.20		127			\$82,655,050.81				78.55%	\$1,339,778.68	FHLB Disco. 1/17/06 (Trans #17267)
09/30/05						\$82,655,050.81			\$727.01	78.55%	\$1,140,485.48	FHLMC Disco. 12/15/05 (Trans #17268)
09/30/05						\$82,655,050.81			\$4,372.63	78.55%	\$1,141,212.49	ISDLAF Interest
10/18/05				\$0.00	\$611,105.30	\$83,266,156.11				79.13%	\$1,145,585.12	MAX Interest
10/31/05						\$83,266,156.11			\$0.33	79.13%	\$534,479.82	Expenses Wired
10/31/05						\$83,266,156.11			\$2,379.41	79.13%	\$534,480.15	ISDLAF Interest
11/15/05						\$83,266,156.11		100	\$52,150.00	79.13%	\$536,859.56	MAX Interest
11/15/05						\$83,266,156.11	\$649,471.51	123	\$3,528.49	79.13%	\$589,009.58	FHLB Note 5/15/07 (Trans 13790)
11/16/05				\$0.00	\$244,366.01	\$83,510,522.12				79.36%	\$1,242,009.58	FHLMC Disco. 11/15/05 (Trans #17264)
11/30/05						\$83,510,522.12			\$67.34	79.36%	\$997,643.55	Expenses Wired
11/30/05						\$83,510,522.12			\$2,319.54	79.36%	\$997,710.89	ISDLAF Interest
12/09/05						\$83,510,522.12	\$2,662,437.97	106	\$73,562.03	79.36%	\$1,000,030.43	MAX Interest
12/15/05						\$83,510,522.12	\$199,293.20	127	\$1,706.80	79.36%	\$3,736,030.43	FNMA 12/09/05 - 2.79% (Trans #15015)
12/15/05				\$2,500,000.00	\$638,192.96	\$84,148,715.08				79.97%	\$3,937,030.43	FHLMC Disco. 12/15/05 (Trans #17268)
12/31/05						\$84,148,715.08			\$5,774.72	79.97%	\$3,298,837.47	Expenses Wired
12/31/05						\$84,148,715.08			\$3,315.03	79.97%	\$3,304,612.19	ISDLAF Interest
01/11/06	\$1,198,250.20		128			\$84,148,715.08				79.97%	\$3,307,927.22	MAX Interest
01/17/06						\$84,148,715.08	\$199,625.86	126	\$2,374.14	79.97%	\$2,109,677.02	FHLB Disco due 3/15/07 Trans#18042
01/17/06				\$202,000.00	\$16,392.56	\$84,165,107.64				79.98%	\$2,311,677.02	FHLB Disco. 1/17/06 (Trans #17267)
01/31/06						\$84,165,107.64			\$3,102.14	79.98%	\$2,295,284.46	Expenses Wired
						\$84,165,107.64				79.98%	\$2,298,386.60	ISDLAF Interest



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	03/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.450447%
Current Projected Expenses	\$105,228,234.01	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,223,518.49)
Total Estimated Interest Income	\$13,247,706.44	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,706.44		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
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			\$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				\$203,000.00	\$6,375.84	\$84,436,726.39				80.24%	\$2,537,061.73	Expenses Wired
03/15/06						\$84,436,726.39			\$28,640.63	80.24%	\$2,565,702.36	Coupon - FHLM Note 3/15/07 Trans#18042
03/16/06	\$200,000.00		129			\$84,436,726.39				80.24%	\$2,365,702.36	Two CD's Trans#72399,72400. Due 9/15/06
03/31/06						\$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				\$204,437.67	\$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					(\$274,337.06)	\$84,197,901.23			\$13,814.88	80.01%	\$3,108,346.39	Breakdown of interest and principal refunded
06/08/06					(\$2,318,709.63)	\$81,879,191.60			\$10,527.83	77.81%	\$5,437,583.85	Breakdown of interest 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				\$205,727.42	\$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				\$206,468.51	\$132,813.92	\$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						\$82,056,792.39				77.98%	\$5,691,110.31	Expenses Wired
07/31/06						\$82,056,792.39			\$13,427.82	77.98%	\$5,704,538.13	ISDLAF Interest
07/31/06						\$82,056,792.39			\$9,791.43	77.98%	\$5,714,329.56	MAX Interest
08/03/06						\$82,056,792.39		112	\$46,875.00	77.98%	\$5,761,204.56	Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/15/06						\$82,056,792.39	\$100,000.00	113	\$3,578.44	77.98%	\$5,864,783.00	Metropolitan National Bank 8/15/06 - 3.97% (Trans #68363)
08/15/06						\$82,056,792.39	\$100,000.00	114	\$3,575.74	77.98%	\$5,968,358.74	Flagstar Bank 8/15/06 - 3.967% (Trans #68364)
08/16/06				\$0.00	\$500.00	\$82,057,292.39				77.98%	\$5,967,858.74	Expenses Wired
08/29/06				\$207,154.18	\$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%	\$3,260,962.95	Federal National Mortgage, due 10/13/06, trans#19526
08/30/06	\$2,499,065.59		131			\$82,264,446.57				78.18%	\$761,897.36	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				\$39,462.74	\$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				\$68,657.69	\$68,657.69	\$82,545,668.94				78.44%	\$5,888,435.74	Expenses Wired
11/30/06						\$82,545,668.94			\$19,286.38	78.44%	\$5,907,722.12	ISDLAF Interest
12/15/06						\$82,545,668.94			\$24,883.86	78.44%	\$5,932,605.98	ISDLAF Interest
01/04/07				\$495,731.54	\$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)
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



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	03/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.450447%
Current Projected Expenses	\$105,228,234.01	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,223,518.49)
Total Estimated Interest Income	\$13,247,706.44	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,706.44		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
05/04/07					(\$212,004.85)	\$83,592,950.63				79.44%	\$14,603,306.23	Return Expenses
05/15/07						\$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				\$3,000,000.00	\$0.00	\$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			\$85,904.19	79.44%	\$20,482,545.63	ISDLAF Interest
09/30/07						\$83,592,950.63			\$85,816.58	79.44%	\$20,568,362.21	ISDLAF Interest
10/31/07						\$83,592,950.63			\$85,635.51	79.44%	\$20,654,017.72	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%	\$2,843,663.78	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
03/16/09						\$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
03/18/09	\$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	Expenses
09/30/09						\$83,592,950.63			\$43.85	79.44%	\$21,600,165.61	Federated Interest
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



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	03/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.450447%
Current Projected Expenses	\$105,228,234.01	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,223,518.49)
Total Estimated Interest Income	\$13,247,706.44	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,706.44		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/31/09						\$88,967,111.82	\$350,000.00	142671-672	\$235.85	84.55%	\$13,820,666.42	Two FDIC CD's due 12/31/09
01/28/10				\$2,600,000.00	\$507,224.85	\$89,474,336.67				85.03%	\$13,313,441.57	Expense
01/31/10						\$89,474,336.67			\$113.83	85.03%	\$13,313,555.40	Federated Interest
01/31/10						\$89,474,336.67			\$68.50	85.03%	\$13,313,623.90	ISDLAF Interest
02/01/10				\$2,600,000.00	\$0.00	\$89,474,336.67				85.03%	\$13,313,623.90	Expenses
02/28/10						\$89,474,336.67			\$99.40	85.03%	\$13,313,723.30	Federated Interest
02/28/10						\$89,474,336.67			\$58.20	85.03%	\$13,313,781.50	ISDLAF Interest
03/22/10				\$2,600,000.00	\$572,043.57	\$90,046,380.24				85.57%	\$12,741,737.93	Expenses
03/31/10						\$90,046,380.24			\$108.55	85.57%	\$12,741,846.48	Federated Interest
03/31/10						\$90,046,380.24			\$53.81	85.57%	\$12,741,900.29	ISDLAF Interest
04/01/10				\$2,600,000.00	\$0.00	\$90,046,380.24				85.57%	\$12,741,900.29	Expenses
04/09/10	\$1,000,592.06	23388				\$90,046,380.24				85.57%	\$11,741,308.23	FNMA due 9/15/10
04/09/10	\$1,000,409.66	23389				\$90,046,380.24				85.57%	\$10,740,898.57	FHLMC due 10/15/10
04/09/10	\$999,731.53	23390				\$90,046,380.24				85.57%	\$9,741,167.04	FHLMC due 12/15/10
04/09/10	\$1,000,006.43	23391				\$90,046,380.24				85.57%	\$8,741,160.61	FHLMC due 11/15/10
04/30/10						\$90,046,380.24			\$77.80	85.57%	\$8,741,238.41	Federated Interest
04/30/10						\$90,046,380.24			\$41.22	85.57%	\$8,741,279.63	ISDLAF Interest
05/01/10				\$2,600,000.00		\$90,046,380.24				85.57%	\$8,741,279.63	Expenses
05/03/10						\$90,046,380.24	\$1,906,100.00	143547-554	\$3,585.08	85.57%	\$10,650,964.71	Eight 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	143544-546	\$1,211.83	85.57%	\$10,653,618.44	Three FDIC CD's due 6/1/10
06/08/10	\$1,500,000.00	151179				\$90,046,380.24				85.57%	\$9,153,618.44	Harris Bank CD due 5/19/11
06/08/10	\$1,499,294.27	23445				\$90,046,380.24				85.57%	\$7,654,324.17	FHLMC due 4/21/11
06/15/10				\$2,400,000.00	\$978,213.47	\$91,024,593.71				86.50%	\$6,676,110.70	Expenses
06/30/10						\$91,024,593.71			\$307.55	86.50%	\$6,676,418.25	ISDLAF Interest
06/30/10						\$91,024,593.71			\$45.82	86.50%	\$6,676,464.07	Federated Interest
07/31/10						\$91,024,593.71			\$37.51	86.50%	\$6,676,501.58	Federated Interest
07/31/10						\$91,024,593.71			\$196.74	86.50%	\$6,676,698.32	ISDLAF Interest
08/31/10						\$91,024,593.71			\$38.67	86.50%	\$6,676,736.99	Federated Interest
08/31/10						\$91,024,593.71			\$205.36	86.50%	\$6,676,942.35	ISDLAF Interest
09/15/10						\$91,024,593.71	\$1,000,592.06	23388	\$407.94	86.50%	\$7,677,942.35	FNMA due 9/15/10
09/21/10	\$1,734,009.06			\$1,734,009.06	\$1,734,009.06	\$92,758,602.77			\$88.15	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	23389	\$590.34	88.15%	\$6,945,126.23	FHLMC due 10/15/10
10/19/10	\$100,000.00	157493				\$92,758,602.77				88.15%	\$6,845,126.23	FDIC CD due 5/19/11
10/19/10	\$249,100.00	157494				\$92,758,602.77				88.15%	\$6,596,026.23	FDIC CD due 5/19/11
10/19/10	\$249,400.00	157495				\$92,758,602.77				88.15%	\$6,346,626.23	FDIC CD due 5/19/11
10/31/10						\$92,758,602.77			\$30.12	88.15%	\$6,346,656.35	Federated Interest
10/31/10						\$92,758,602.77			\$166.01	88.15%	\$6,346,822.36	ISDLAF Interest
11/15/10						\$92,758,602.77	\$1,000,006.43	23391	\$993.57	88.15%	\$7,347,822.36	FHLMC due 11/15/10
11/22/10	\$4,539,103.53			\$4,539,103.53	\$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	23390	\$1,268.47	92.46%	\$3,809,879.89	FHLMC due 12/15/10
12/31/10						\$97,297,706.30			\$7.19	92.46%	\$3,809,887.08	Federated
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	150589-590	\$1,149.87	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
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	23445	\$3,705.73	92.97%	\$5,282,556.28	FHLMC due 4/21/11
04/30/11						\$97,828,575.02			\$62.18	92.97%	\$5,282,618.46	SDA Interest
04/30/11						\$97,828,575.02			\$102.30	92.97%	\$5,282,720.76	ISDLAF Interest
05/19/11						\$97,828,575.02	\$1,500,000.00	151179	\$14,175.89	92.97%	\$6,796,896.65	Harris Bank CD due 5/19/11
05/19/11						\$97,828,575.02			\$130.69	92.97%	\$6,897,027.34	FDIC CD due 5/19/11
05/19/11						\$97,828,575.02	\$249,100.00	157494	\$361.71	92.97%	\$7,146,489.05	FDIC CD due 5/19/11
05/19/11						\$97,828,575.02	\$249,400.00	157495	\$289.72	92.97%	\$7,396,178.77	FDIC CD due 5/19/11
05/31/11						\$97,828,575.02			\$106.81	92.97%	\$7,396,285.58	SDA Interest
05/31/11						\$97,828,575.02			\$117.03	92.97%	\$7,396,402.61	ISDLAF Interest
06/23/11				\$499,828.48	\$493,828.48	\$98,322,403.50				93.44%	\$6,902,574.13	Expenses
06/30/11						\$98,322,403.50			\$103.36	93.44%	\$6,902,677.49	SDA Interest
06/30/11						\$98,322,403.50			\$126.88	93.44%	\$6,902,804.37	ISDLAF Interest
07/31/11						\$98,322,403.50			\$117.93	93.44%	\$6,902,922.30	SDA Interest



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 03/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	03/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.450447%
Current Projected Expenses	\$105,228,234.01	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,223,518.49)
Total Estimated Interest Income	\$13,247,706.44	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,706.44		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
07/31/11						\$98,322,403.50			\$123.13	93.44%	\$6,903,045.43	ISDLAF Interest
08/31/11						\$98,322,403.50			\$105.71	93.44%	\$6,903,151.14	SDA Interest
08/31/11						\$98,322,403.50			\$175.73	93.44%	\$6,903,326.87	ISDLAF Interest
09/30/11						\$98,322,403.50			\$102.04	93.44%	\$6,903,428.91	ISDLAF Interest
09/30/11						\$98,322,403.50			\$89.38	93.44%	\$6,903,518.29	SDA Interest
10/06/11				\$900,000.00	\$920,280.71	\$99,242,684.21				94.31%	\$5,983,237.58	Expenses
10/31/11						\$99,242,684.21			\$105.44	94.31%	\$5,983,343.02	SDA Interest
10/31/11						\$99,242,684.21			\$59.27	94.31%	\$5,983,402.29	ISDLAF Interest
11/30/11						\$99,242,684.21			\$102.04	94.31%	\$5,983,504.33	SDA Interest
11/30/11						\$99,242,684.21			\$53.10	94.31%	\$5,983,557.43	ISDLAF Interest
12/31/11						\$99,242,684.21			\$35.15	94.31%	\$5,983,592.58	SDA Interest
12/31/11						\$99,242,684.21			\$54.87	94.31%	\$5,983,647.45	ISDLAF Interest
01/31/12						\$99,242,684.21			\$35.15	94.31%	\$5,983,682.60	SDA Interest
01/31/12						\$99,242,684.21			\$54.87	94.31%	\$5,983,737.47	ISDLAF Interest
02/06/12				\$606,255.12	\$606,255.12	\$99,848,939.33				94.89%	\$5,377,482.35	Expenses
02/29/12						\$99,848,939.33			\$32.88	94.89%	\$5,377,515.23	SDA Interest
02/29/12						\$99,848,939.33			\$37.41	94.89%	\$5,377,552.64	ISDLAF Interest
03/31/12						\$99,848,939.33			\$35.15	94.89%	\$5,377,587.79	SDA Interest
03/31/12						\$99,848,939.33			\$36.89	94.89%	\$5,377,624.68	ISDLAF Interest
04/30/12						\$99,848,939.33			\$34.02	94.89%	\$5,377,658.70	SDA Interest
04/30/12						\$99,848,939.33			\$35.70	94.89%	\$5,377,694.40	ISDLAF Interest
05/31/12						\$99,848,939.33			\$35.15	94.89%	\$5,377,729.55	SDA Interest
05/31/12						\$99,848,939.33			\$36.89	94.89%	\$5,377,766.44	ISDLAF Interest
06/14/12				\$1,182,365.19	\$1,182,365.19	\$101,031,304.52				96.01%	\$4,195,401.25	Expenses
06/30/12						\$101,031,304.52			\$34.02	96.01%	\$4,195,435.27	SDA Interest
06/30/12						\$101,031,304.52			\$16.32	96.01%	\$4,195,451.59	ISDLAF Interest
07/31/12						\$101,031,304.52			\$1.55	96.01%	\$4,195,453.14	ISDLAF Interest
07/31/12						\$101,031,304.52			\$35.15	96.01%	\$4,195,488.29	SDA Interest
08/30/12				\$618,420.09	\$618,420.09	\$101,649,724.61				96.60%	\$3,577,068.20	Expenses
08/31/12						\$101,649,724.61			\$1.45	96.60%	\$3,577,069.65	ISDLAF Interest
08/31/12						\$101,649,724.61			\$34.84	96.60%	\$3,577,104.49	SDA Interest
09/04/12				\$0.00	(\$4,539,103.53)	\$97,110,621.08				92.29%	\$8,116,208.02	Transfer from 2009 Bonds Expenses dated 11/17/2010 for Referendum Bonds
09/04/12						\$97,110,621.08			\$0.00	92.29%	\$8,116,208.02	
09/18/12				\$406,314.80	\$406,314.80	\$97,516,935.88				92.67%	\$7,709,893.22	Expenses
09/30/12						\$97,516,935.88			\$61.53	92.67%	\$7,709,954.75	SDA Interest
10/11/12						\$97,516,935.88			\$810.81	92.67%	\$7,710,765.56	Interest for \$4,539,103.53 expense from 11/17/10
10/24/12				\$519,081.17	\$519,081.17	\$98,036,017.05				93.17%	\$7,191,684.39	
10/30/12						\$98,036,017.05			\$64.35	93.17%	\$7,191,748.74	SDA Interest
11/02/12				\$89,336.72	\$89,336.72	\$98,125,353.77				93.25%	\$7,102,412.02	Expenses
11/30/12						\$98,125,353.77			\$58.40	93.25%	\$7,102,470.42	SDA Interest
12/31/12						\$98,125,353.77			\$60.32	93.25%	\$7,102,530.74	SDA Interest
01/07/13				\$533,407.22	\$533,407.22	\$98,658,760.99				93.76%	\$6,569,123.52	Expenses
01/31/13						\$98,658,760.99			\$56.67	93.76%	\$6,569,180.19	SDA Interest
02/28/13						\$98,658,760.99			\$50.39	93.76%	\$6,569,230.58	SDA Interest
03/12/13				\$764,666.54	\$764,666.54	\$99,423,427.53				94.48%	\$5,804,564.04	Expenses
03/31/13						\$99,423,427.53			\$51.60	94.48%	\$5,804,615.64	SDA Interest
04/30/13				\$5,804,806.48	\$5,804,806.48	\$105,228,234.01			\$190.84	100.00%	(\$0.00)	Final Expenses

\$91,980,527.57 \$370,173,249.54 \$230,858,932.06 \$99,423,427.53 \$356,926,312.20 \$26,494,643.78

Total Anticipated Interest Income: \$13,247,706.44
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$13,247,706.44
Total Outstanding Principal and Interest after April 09, '13: \$5,804,806.48

4639323.04

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:

Mary Knight
Harper College/Harper College Educational 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 FY2013 – May 2013
JULY 1, 2012 - JUNE 30, 2013

Please note that Corporate & Foundation Grants eligible for tax-deductions are reported through the Harper College Educational Foundation.

Granting Agency	Title	Department	Grant Manager	Agency	Amount	Start Date	End Date	Description
COMPETITIVE GRANTS								
U.S. Department of Labor	Trade Adjustment Assistance Community College and Career Training Grant (TAACCT)	Workforce and Strategic Alliances	Maria Coons	Federal	\$12,939,459	10/1/2012	9/30/2016	Partnership with 20 other IL community colleges to develop Illinois Network for Advanced Manufacturing (INAM) and fulfill workforce and employer needs for high-paying, high-demand jobs.
Fashion Group International of Chicago (a.k.a., FGI Foundation)	Fashion Group International of Chicago Scholarship Fund	Fashion Design	Cheryl Turnauer/ Sally Griffith	Private* Foundation	\$25,000	11/30/2012	11/29/2017	* Private funding booked with College instead of Foundation because funder wants to write check to College and competitive recipient. Funder does not want tax-deduction because grant is a result of FGI dissolving. Purpose: Annual current use scholarship to be awarded to one or two fashion design students selected on a combination of merit and need. Payment: \$5,000 per year over 5 years through a 529 fund, which may result in a sixth year through accrued interest.

ICCB Illinois Community College Board	FY13 Adult Education & Family Literacy Grant	Academic Enrichment & Language Studies	Darice Trout	Federal/State	\$521,930	7/1/12	6/30/13	Supports Adult Education/ Development Education programs.
U.S. Department of Education	Title III & Title V Eligibility Designation and five-year Cost-share waiver	Campus-wide	J. Marwick	Federal	n/a	7/1/2011	7/1/2016	Eligibility Designation Approval for Title III & V programs and five-year non-federal cost-share waiver
IL Department of Commerce & Economic Opportunity (DCEO)	Small Business Development Center	Harper College for Businesses	Maria Coons	Federal/State	\$90,000	1/1/2012	12/31/13	Funding for Illinois Small Business Development Center.
IL Department of Commerce & Economic Opportunity (DCEO)	Small Business Jobs Act	Small Business Development Center	Maria Coons	DCEO	\$54,000	4/01/2011	1/31/2013	Promote the development of small businesses; new job opportunities
Illinois Secretary of State Adult Literacy Grant – Workplace Skills Enhancement	On-site Workforce English as a Second Language (ESL)	Harper College for Businesses	Sarah Michaels	State	\$25,700	7/1/2012	6/30/2013	Partnership with Advocate Lutheran General Hospital and C.E. Niehoff & Co. to offer English as a Second Language (ESL) classes on-site to employees.
COMPETITIVE GRANTS TOTAL					\$13,656,089			
AGENCY ALLOCATED GRANTS								
Granting Agency	Title	Department	Grant Manager	Agency	Amount	Start Date	End Date	Description
ICCB Illinois Community College Board	Perkins	Career Programs	Sally Griffith	Federal/State	\$413,713	7/1/12	6/30/13	Supports career and technical education.
IDHS Illinois Department of Human Services	Disability Services - Deaf Program	Access & Disability Services	Scott Friedman	State	\$175,000	7/1/12	6/30/13	Services to Deaf/HH students. Grant split into two funding contracts.
ICCB Illinois Community College Board	Program Improvement Grant (PIG)-Perkins	Career Programs	Sally Griffith	Federal/State	\$36,854	7/1/12	6/30/13	Funds to support program improvements
ICCB Illinois Community College Board	Career and Technical Education Innovations Grant	Career Programs	Sally Griffith	Federal/State	\$17,348	7/1/12	6/30/13	Funds to support innovations in Career and Technical Education
AGENCY ALLOCATED GRANTS TOTAL					\$642,915			

		SUBCONTRACTOR / PARTNER in GRANT							
Granting Agency	Title	Department	Grant Manager	Agency	Amount	StartDate	EndDate	Description	
NSF National Science Foundation, through Dakota County Technical College	Midwest Regional Center for Nanotechnology Education (Nano- Link)	Career and Technical Programs	Sally Griffith	Federal	\$30,550	10/1/2012	10/1/2013	For the development of nanotechnology program and partnership.	
Chicago Cook Workforce Partnership (formerly Northern Cook County Workforce Board)	WIA Eligible Program Extension	Harper College for Businesses	Maria Coons	Federal	\$127,992	7/1/2012	12/31/2012	To support professional development for WIA job seekers	
U.S. Department of Education	Foreign Language Assistance Program (FLAP)	Liberal Arts	Sheila Quirk- Bailey/ Brian Knetl	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					\$175,042				
FY12-13 Total All Grants:	as of May, 2013				\$14,474,046				

Harper College Educational Foundation

Progress Report as of March 31

Gift Income	FY13 Goal	FY13 Actual	% to Goal	FY12 Goal	FY12 Actual	% to Goal
Individuals						
Annual Giving	\$550,000	\$224,722	41%	\$668,000	\$240,297	36%
Planned Giving Received						
In kind Gifts		\$2,580			\$8,150	
Business/Corporations						
Annual Giving	\$499,500	\$321,439	64%	\$122,000	\$142,500	117%
In kind Gifts		\$13,546		\$0	\$14,750	
Grants						
Annual Giving	\$150,000	\$63,325	42%	\$210,000	\$107,000	51%
In kind Gifts		\$16,653				
<i>Subtotal</i>	\$1,199,500	\$642,266	54%	\$1,000,000	\$512,697	51%
Planned Giving Expectancies	\$100,000	\$530,000	530%	\$275,000	\$50,000	18%
Investment Earnings	\$233,073	\$561,468	241%	\$225,000	\$148,208	66%
Total Raised	\$1,532,573	\$1,733,734	113%	\$1,500,000	\$710,905	47%
Expenses	FY13 Goal	FY13 Actual	% to Goal	FY12 Goal	FY12 Actual	% to Goal
Program Expenses	\$579,193	\$329,689	57%	\$500,288	\$267,946	54%
General and Administration Expenses	\$91,274	\$33,459	37%	\$84,844	\$32,283	38%
Fundraising Expenses	\$151,445	\$93,293	62%	\$61,887	\$7,000	11%
Total Expenses	\$821,912	\$456,441	56%	\$647,019	\$307,229	47%
Operations	FY13 Goal	FY13 Actual	% to Goal	FY12 Goal	FY12 Actual	% to Goal
Donor Activity						
Total Number of Gifts	900	625	69%	827	376	45%
Total Amount of Gifts	\$1,199,500	\$642,266	54%	\$1,000,000	\$512,697	51%
Total Number of Donors	831	447	54%	755	295	39%
New Donors	262	170	65%	262	87	33%
Renewed Donors	400	197	49%	400	147	37%
Total Number of gifts of \$10K and above		13			15	
Online Activity						
Total Number of Online Gifts	50	45	90%	50	46	92%
Total Amount of Online Gifts	\$10,000	\$4,460	45%	\$10,000	\$1,795	18%
Board of Directors						
Board Members including Ex-Officio	31	28	90%	31	28	90%
New Board Members		2				
Gift Acknowledgment Intervals						
YTD Average (Business Days)	Under 2	0.87		Under 2	1.97	
Total Assets	\$7,000,000	\$7,005,767	100%	\$6,500,000	\$6,504,376	100%

Harper College Educational Foundation

Fundraising Report as of March 31

Gift Types by Appeal	Monthly	FY13 as of 03/31/13
Pacesetters		\$21,250
Events:		
President's Ball	\$14,559	\$355,609
100 Influential Women	\$1	\$46,487
Golf 2013	\$30,000	\$40,500
Latino Professional Networking	\$945	\$3,480
Parade Spring Theatre Performance	\$3,440	\$6,240
Small Works	\$0	\$7,825
Nursing Symposium	\$1,100	\$1,125
Jack Ablin "Market Update"	\$1,150	\$1,450
Alumni	\$10,016	\$11,676
Scholarships	\$0	\$55,756
Unsolicited	\$0	\$8,514
Tribute/Memorial	\$200	\$4,950
Direct Mail	\$0	\$7,595
Employee Campaign (Resource for Excellence)	\$22	\$153
Matching Gifts/Grants	\$6,400	\$45,400
In kind Gifts	\$0	\$24,257
Subtotal	\$67,833	\$642,266
Planned Giving Expectancies	\$500,000	\$530,000
Investment Earnings	\$103,780	\$561,468
Total Raised	\$671,613	\$1,733,734

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

Recommended by:
Bret Bonnstetter
Controller

Description

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

The Educational and Institutional Cooperative Service, Inc. (E&I) is a not-for-profit buying cooperative that provides goods and services to its members at the best possible value. E&I is owned by its membership of more than 1,500 tax-exempt colleges, universities, prep schools, hospitals, medical research institutions, and hospital purchasing organizations located throughout the United States.

The Illinois Public Higher Education Consortium (IPHEC) is a 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 Midwestern Higher Education Compact (MHEC) is an interstate compact of twelve Midwestern states dedicated to advancing Higher Education through interstate cooperation. The member states of MHEC are Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin.

U.S. Communities Government Purchasing Alliance is a government purchasing cooperative that reduces the cost of goods and services by aggregating the purchasing power of public agencies nationwide. U.S. Communities provides world class procurement resources and solutions to local and state government agencies, school districts (K-12), higher education, and nonprofits.

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 2013 budget.

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

Source	Vendor	Purchase Date	Items Purchased	Dollar Amount of Purchase
E & I	Claridge Products	March-2013	Wall Furnishings	\$2,409.06
E & I	Grainger	March-2013	Maintenance, Repair and Opertions Supplies	\$1,078.63
E & I	Gaylord Brothers	March-2013	Library Supplies	\$248.21
E & I	Jemrick Carpets, Inc.	March-2013	Carpet and Labor	\$1,175.00
E & I	Schindler Elevator Corp.	March-2013	Elevator Maintenance and Repair	\$655.00
E & I	VWR International Inc.	March-2013	Biology & Chemistry Instructional Supplies	\$635.31
E & I	Heartland Business Systems	March-2013	Computer Peripheral Equipment	\$813.00
IPHEC	CDW-G	March-2013	Computer Peripheral Equipment	\$4,234.93
IPHEC	Fisher Scientific	March-2013	Biology & Chemistry Instructional Supplies	\$1,754.75
IPHEC	KI	March-2013	Office Furniture	\$1,088.76
IPHEC	Office Concepts	March-2013	Office Furniture	\$2,712.62
MHEC	Heartland Business Systems	March-2013	Computer Peripheral Equipment	\$70,740.00
US Communities	Graybar Electric	March-2013	Electrical Supplies	\$7,599.67
Total				\$87,545.27

XI. New Business

- A. Resolution to Approve an Association
Director for the Hilltop Professional Plaza
Condominium Association (650 E. Higgins,
Schaumburg)**

Subject: Resolution to Appoint an Association Director for the Hilltop Professional Plaza Condominium Association (650 E. Higgins, Schaumburg)

Recommended by:
Maria H. Coons
Executive Director

Description

A recommendation is being made to adopt the attached resolution to appoint an association director for the Hilltop Professional Plaza Condominium Association.

Information

The College purchased the property at 650 E. Higgins Road in Schaumburg, the Harper Professional Center (HPC), for the purpose of expanding space available for continuing education courses. The building consists of several condominiums, and has other members besides Harper on the condominium association. This resolution provides the Board authorization for the College to meet its obligations within the condominium agreement to maintain an association Board of Directors by replacing an association director who is resigning effective June 30, 2013. It is recommended that Margaret (Maggi) Franks serve as the new Association Director.

Rationale

It is necessary for the College to fulfill its obligations within the condominium agreement to name the people to the Board of Directors, conduct periodic meetings, set association dues, and reconcile expenses with dues each year.

Funding Source

Not applicable to this exhibit.

**RESOLUTION APPROVING HILLTOP PROFESSIONAL
CONDOMINIUM ASSOCIATION DIRECTORS**

WHEREAS, the Board of Trustees of William Rainey Harper Community College 512, Cook, Kane, Lake and McHenry Counties, Illinois (“The Board”) owns property located at 650 Higgins Road, Schaumburg, Illinois; and

WHEREAS, the property consists of approximately 4.47 acres with a single story office building (“Building”); and

WHEREAS, the building contains condominium units that are subject to the Declaration of Condominium Ownership and of Covenants, Easements and Restrictions for Hilltop Medical Plaza Condominium now known as the Hilltop Professional Condominium Association (“Association”); and

WHEREAS, the Association Director, Nancy Wajler, has given her resignation effective June 30, 2013; and

WHEREAS, the College, which controls 91% of the Association, votes to elect a replacement Director at the next Association meeting.

NOW, THEREFORE BE IT RESOLVED by the Board of Trustees of William Rainey Harper Community College 512, Cook, Kane, Lake and McHenry Counties, Illinois as follows:

1. **SECTION** The preamble recitals of this Resolution are hereby adopted as if fully set forth herein.
2. **SECTION** The Board hereby determines that the following individual shall be nominated as Director of the Association: Margaret (Maggi) Franks.

3. **SECTION** The Board hereby directs the College Chairman or his designee to take all actions and to execute all documents necessary to accomplish the election of the above-named person as an Association Director.

4. **SECTION** This Resolution shall be in full force and effect immediately upon its passage.

Adopted this 15th day of May, 2013 by the following vote:

AYES:

NAYES:

ABSENT:

By:

Chairman

ATTEST:

Secretary

Regular Board Meeting Agenda
May 15, 2013

XII. Announcements by Chair

A. Communications

B. Calendar Dates (* indicates Board attendance required)

June 10	10:00 a.m.	Harper College Educational Foundation 25th Anniversary Golf Open	
June 12	5:00 p.m.	Committee of the Whole Meeting	W216
* June 19	6:00 p.m.	Regular Board Meeting	W214
July 10	5:00 p.m.	Committee of the Whole Meeting	W216
* July 17	6:00 p.m.	Regular Board Meeting	W214
August 14	5:00 p.m.	Committee of the Whole Meeting	W216
* August 21	6:00 p.m.	Regular Board Meeting	W214
September 11	5:00 p.m.	Committee of the Whole Meeting	W216
* September 18	6:00 p.m.	Regular Board Meeting	HPC

XIII. Other Business

(including closed session, if necessary)

XIV. Adjournment