



Board of Trustees Meeting

April 16, 2014

Board Meeting Agenda

April 16, 2014 - 6:00 p.m. - NEC 134

- I. Call to Order / Pledge of Allegiance
- II. Student Trustee Report / Swearing In of Student Trustee
- III. Roll Call
- IV. Approval of Agenda
- V. Presentation – Environmental Scan
- VI. Faculty Senate President's Report
- VII. President's Report
 - Student Success Report – Adult Educational Development: Student Success
 - 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 – February 13, 2014 Committee of the Whole Meeting
And February 19, 2014 Board Meeting Exhibit X-A.1
 2. Bills Payable; Payroll for January 24, 2014, February 7, 2014,
February 21, 2014, March 7, 2014 and Estimated Payroll for
March 21, 2014 Exhibit X-A.2
 3. Bid Awards
 - a. Classroom Upgrade at Building E Exhibit X-A.3.a
 4. Requests for Proposal
 - a. Classroom Multimedia Control Software/Hardware Exhibit X-A.4.a
 5. Purchase Orders
 - a. Instructional Ultrasound Equipment Exhibit X-A.5.a
 6. Approval of Personnel Actions Exhibit X-A.6
 7. Academic Calendar 2016-2017 Exhibit X-A.7
 - 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
 5. March Consent Agenda Items Previously Approved
 - a. Office Reconfiguration and Repair Project at Building B Exhibit X-B.5.a
 - b. Renovations to Buildings J, V, and X Exhibit X-B.5.b

- c. Temporary Space for Access and Disability Services in Building I Exhibit X-B.5.c
- d. Certification Center Project at the Harper Professional Center Exhibit X-B.5.d
- e. Additional Funding for the Snow Removal Contract for Harper Professional Center and Northeast Center Exhibit X-B.5.e
- f. Snow Removal for Parking Lots 10, 11, and 12 at the Main Campus Exhibit X-B.5.f
- g. Parking Structure Project Change Item Exhibit X-B.5.g
- h. Approval of Personnel Actions Exhibit X-B-5.h

XI. New Business

- A. RECOMMENDATION: Awarding of Faculty Promotions for the 2014-2015 Academic Year Exhibit XI-A
- B. RECOMMENDATION: Awarding Professor Emerita Recognition Exhibit XI-B
- C. RECOMMENDATION: Harper College Board of Trustees 2014-2015 Meeting Schedule Exhibit XI-C
- D. RECOMMENDATION: Gift Acceptance and Recognition Policy Exhibit XI-D
- E. RECOMMENDATION: Hanover Park Intergovernmental Agreement Exhibit XI-E

XII. Announcements by Chair

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

	May 7	7:00 p.m.	Honors Convocation	
	May 14	5:00 p.m.	Committee of the Whole Meeting	W216
	May 17	11:00 a.m.	Graduation	Harper
*	May 21	6:00 p.m.	Regular Board Meeting	W214
	June 9	10:00 a.m.	Educational Foundation Golf Open	IGC
	June 11	5:00 p.m.	Committee of the Whole Meeting	W216
*	June 18	6:00 p.m.	Regular Board Meeting	W214

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

XIV. Adjournment

Board Meeting Agenda
April 16, 2014

I. Call to Order
Pledge of Allegiance

**II. Student Trustee Report /
Swearing In of Student Trustee**

RESOLUTION

Whereas, **Scott Lietzow** was elected by his peers to serve as the student representative on the Harper College Board of Trustees for 2013-2014, where he always put the students' vote first and brought a sense of purpose and responsibility to his service through his hard work and dedication to the role of Student Trustee; and

Whereas, he 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, he was an advocate for Harper College in Springfield by building relationships with state legislators and he lobbied to make MAP grants more accessible for Harper College students; and

Whereas, he was a founding member of the Harper College Young Americans for Liberty Club, which won College and national awards; led as representative and senator in Harper College Student Government to advocate for student needs and interests; and

Whereas, he represented Harper College at the Association of Community College Trustees Leadership Congress in Seattle, WA, and at the Illinois Community College Board (ICCB) Student Advisory Committee (SAC); Now, Therefore Be it

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

Attested the Sixteenth Day of April in the Year 2014,

By:

Diane G. Hill, Chair
Board of Trustees

Kenneth L. Ender, Ph.D.
President

Board Meeting Agenda
April 16, 2014

III. Roll Call

IV. Approval of Agenda

V. Presentation

Environmental Scan
Sheila Quirk-Bailey and NIU

**VI. Faculty Senate President
Report**

Introduction of Local 1600 President

VII. President's Report

President's Report

April 2014

Finally, it reached 70 degrees and I was able to spend time in my garden; seeing emerging peas, potatoes and onions renewed my belief that spring was in fact here. So, I took a huge leap of faith and drained the snow blower. Hope “springs” eternal!

The official spring enrollment numbers are in and we are 3.9% below our target. Contextually, it is important to note that enrollment at Illinois community colleges is down 6.7%. I would like to reflect on three observations. First, our current spring enrollment of 8,900 FTE's is at the same level as spring 2008. The College subsequently experienced enrollment increases due to the economic downturn and the influx of students looking to retrain or begin their college experience at a community college which is more cost effective. Large sums of money were made available for retraining via the American Recovery and Reinvestment Act of 2009—that funding is no longer available. We most likely reached levels that we could not sustain. Second, we have implemented many student success initiatives that we know work, and in the short term may cause a decrease in enrollment—namely, ending late registration, and insisting on developmental courses being taken early on. When we implemented these interventions, we noted that enrollment may be impacted. Finally, we continue to hold on to high penetration rate from our sender high schools. Other creative initiatives are needed to boost enrollment in the adult market.

Through these last several months the College has moved forward with major construction projects. It is simply amazing to see all of the construction that has occurred over the winter—particularly when noting that the weather was a challenge. The D Building addition is closer each day to completion. H Building will be ready for occupancy in spring 2015, and the parking structure is seemingly rising out of the ground magically! The brick panel walls present so well and complement surrounding buildings. It is going to be a superb and attractive support for our campus community.

This month we begin to hear news of students winning awards, scholastic and otherwise. We were just notified that two of our students won the prestigious Jack Kent Cooke award and that they will each receive \$30,000 annually for the next two years to support their continued studies. This represents three consecutive years of Harper students being awarded at least one of these nationally recognized awards. In three years, Harper students have won five. More information follows in the Student Success section.

On April 15, we will install the new members of the Phi Theta Kappa Honors Society. It is the event that reminds us that graduation is near as it serves as the beginning of the “graduation” season. Our current group is very involved in community service. At a recent meeting with this group, I suggested that they consider assisting us with outreach activities to the 30 public

schools in our district that have a significant number of pupils eligible for free or reduced lunch. The idea is to match current Honors students with the school they attended. We are going to launch this program next fall as an element of our Community Relations program.

We are working very hard to connect with the new Northern Illinois University (NIU) president, Dr. Doug Baker. In collaboration with Dr. Baker, we have developed a joint proposal for our colleagues at Oakton, College of Lake County, Elgin and McHenry to form a “regional consortium” that would facilitate “fast track” cohort degrees offered by NIU at their Hoffman Estates campus. We would provide the first two years on our respective campuses. In essence, we would like to guarantee price point and curriculum pathways for our matriculating students.

These types of partnerships were highlighted in the recently released “implementation guide” that serves as a companion piece to AACCC’s *Reclaiming the American Dream* manifesto which was released 18 months ago. The Board will recall that we studied that document in a planning session in fall 2013. It was so pleasing to see many Harper programs listed as “examples” of interventions that are making a difference in the “student success” and “completion” agendas, nationally. That is what we set out to do five years ago, and we are clearly making progress. We shall provide full copies of the implementation guide to the Board.

Below are highlights of exemplary initiatives from around the College.

Student Success

- The Jack Kent Cooke Undergraduate Transfer Scholarship is perhaps the most competitive scholarship open to students at two-year colleges, with only 72 such scholarships given out in a given year. The scholarships are based on a combination of merit and need, so often the winners are students who have overcome more and achieved more than their peers. Students selected for this scholarship have all of their education related costs covered for them as they complete their undergraduate education at prestigious four-year colleges/universities. Harper has been fortunate to have several winners over the past few years, and previous winners have attended well-regarded institutions like Lake Forest College and Bryn Mawr.
- This year we are honored to have two students selected as Jack Kent Cooke award winners: Sean Pedersen and Tiffany Tufts, who are both members of the Harper Honors Program and Phi Theta Kappa.
- Tiffany Tufts embodies scholarship both in and beyond the classroom while here at Harper. She has worked to provide supplemental instruction to other students, has presented one of her academic papers at a recent conference for the Honors Council of the Illinois Region, was a member of the Harper Ethics Bowl team, and has a stellar academic record. She is hoping to continue her education in accounting. She is considering transferring to University of Illinois or the University of Chicago.
- Sean Pedersen is a remarkable student. He reads and writes beautifully and his spirit embodies true resilience. Sean hopes to attend either the University of Chicago or Columbia University in New York. Upon transferring, he hopes to major in Sociology and, after eventually earning a PhD, he hopes to work as a professor and a scholar. Sean’s dream is to dedicate his research, work ethic, and talent to the lives of America’s most underprivileged souls.
- Harper College becomes a “receiving” institution on Transferology. On March 31, 2014, College Source launched its new product, Transferology, which provides transfer information to the higher education community. Transferology assists advisors, students, and parents in making educated

decisions when transferring credit. Students can enter coursework and instantly see how credits transfer to member institutions. Although Harper College has been a long standing member, Harper College became a “receiving” institution on Transferology enabling students not only to see how their Harper courses will transfer to other member institutions but also allowing prospective students to see how their courses will transfer to Harper College. Harper College receives a large number of transfer students each year, often more than some four-year colleges and universities. Becoming a “receiving” institution on Transferology therefore is a wonderful tool for working with prospective students as well as current students who have taken courses at other institutions.

- Nicholas Modlin, a student at Harper College, received the prestigious Illinois Mathematics Association of Community Colleges (IMACC) memorial fund top scholarship for 2014. Nicholas was nominated by Harper mathematics professor Sunil Koswatta and will receive \$1,250 toward the completion of his baccalaureate.
- Twenty-three students completed a Lunch and Learn Series for upper level GED students in April 2014. The program's purpose was to provide ABE/ASE students with affective/motivational resources to support their consideration of college as a viable possibility for their future. The program consisted of six sessions during the academic year taught by Dr. Kenya Ayers and attended by students who either had never considered college as a possibility or who deemed college credential attainment as impossible. Topics included Developing a new narrative, SMART Goal Setting, Resilience, Accessing Support, Developing College Knowledge and Shifting Mindsets. Many of the students will participate in the June 20, 2014 GED Graduation ceremony. Some are already taking college-level courses.
- Some exciting news from the Harper College Speech and Debate team! The weekend of March 21-23rd, the Speech and Debate team competed at the Pi Kappa Delta national tournament. The team took home the Community College Championship! They placed 9th of all colleges and universities competing. This week the team is currently competing at the Phi Rho Pi National Tournament held in Denver.
- On Friday, April 4, the Health Careers Division sponsored Harper's annual Career Trek. Approximately 200 high school students from Districts 211, 214 and 220 visited the campus. Each Health Career Program highlighted their curriculum and lab spaces providing hands-on and interactive presentations. Feedback from the districts was extremely positive. The Health Careers Division will continue this event with a second Career Trek on Friday, April 11, with the expectation of an additional 200 students visiting from the same districts.
- The Human Services Program successfully hosted its Third Annual Human Services Conference on Friday, April 4 with the theme “Shining the Light on Under-Served Communities.” The conference was planned and executed by students in the Human Services program and Human Services Club. The conference provided a unique, inter-disciplinary professional development and networking experience for over 100 participants, including practitioners and educators from human services and health care organizations, schools and universities, international relief organizations, faith-based organization, townships and more. The conference was successful in establishing Harper's Human Services program as a valuable academic and professional development resource, bringing our community together.
- Three wrestlers earned All-American honors at the NJCAA National Wrestling Meet in Spokane, Washington: Jacob Bellis - Seventh Place at 125 Pounds, Blake Santi - Eighth Place at 149 Pounds, and Greg Jacquez - Eighth Place at 157 Pounds.

- The Harper Hawks Athletics brochure received the Gold Paragon, the highest honor in the “Sports Brochure” category, from NCMPR (National Council for Marketing & Public Relations). This was accomplished in collaboration with the Marketing area.
- Over 500 students participated in events hosted by the Office of Student Involvement in the month of March. 125 students took part in campus recreation events, such as lacrosse, billiards, and floor hockey. 65 students enhanced their leadership skills through the Harper Leadership Challenge, and 400 students attended “Hawks Go Irish” sponsored by the Campus Activities Board on St. Patrick’s Day.

Facilities Management

- On March 18, 2014, Governor Quinn approved the release of the remaining state funding for the Canning Center and Hospitality projects. The Design Development Phase has started on the Canning Center Project and the Programming Phase will start on the Hospitality Project as soon the Capital Development Board (CDB) successfully negotiates an agreement with the architect/engineer.
- Interior finishes are well underway in the D Building addition. The project remains on schedule to open for the 2014 fall semester.
- Foundation work and underground utilities are near completion for the east campus parking structure project. Erection of the manufactured precast perimeter wall panel system is underway. The project remains on schedule to open for the 2014 fall semester.
- Interior finishes are well underway in Building H. The project remains on schedule to open for the 2015 spring semester.
- The College experienced record-setting low temperatures and snowfall during the past winter season. Therefore, energy, snow removal, and de-icing expenditures are significantly higher than in years past.

Information Technology

- The project to redesign the student portal was completed. The redesign team took input from hundreds of students, faculty, and staff and recreated the portal with the guiding principles of: 1) simplifying access to information and services; 2) personalizing information for the student; 3) integrating the portal with other components of Project Discover.
- The project to provide academic counselors with secure, convenient, and reliable access to the Banner Student Composite form on Harper-issued iPads, was completed. The Student Composite consolidates essential information for serving the student onto a series of quick-access web pages. Another related project to schedule student counseling sessions on the iPad was also completed. Early feedback from the counselors has been positive.
- The project to automate the transfer of course schedule and enrollment information with Follett’s systems was completed. This interface provides a more reliable and expedient process of keeping the bookstore systems up-to-date with information regarding classes, books and more.
- Deployment of a new application delivery system was completed, providing additional security, system monitoring, and automated system failover and recovery. This will connect and process

data traffic for all key application systems such as the Banner Student Information System, EBS financial system, student and employee portals, etc. All key applications will be transitioned to this new system over the coming months.

Human Resources

- On March 6, Harper hosted a dozen community college Human Resources and payroll professionals for a SURS pension reform training session. Technical aspects of the law were discussed and suggestions were shared with SURS regarding the transition.
- Paula Saltzman has been named co-chair of the Human Resources Administration and Staff Recruitment and Professional Development Committee of the National Advisory Council (NAC) of the National Conference on Race and Ethnicity (NCORE).

Finance and Administrative Services

- Another milestone has been reached for the dining transition to Sodexo with the implementation of the new Harper Dining website, hosted by Sodexo. The site can be accessed on the external website from the Student Life page by clicking on the link “Food Services (Sodexo)”. The food services website includes menus, nutritional information, promotions, health information, and sustainability initiatives.
- Ron Ally was a member of the Higher Learning Commission Accreditation team that visited College of the Muskogee Nation in Okmulgee, Oklahoma from March 10-12.

Advancement

- Rita and John Canning were invited to a special celebration in the Wojcik Conference Center on March 12 to thank them for their generous gift to Harper College. This is the largest private gift in the College’s 47-year history! The College is honored to be the recipient of this gift to benefit students in the Rita and John Canning Women’s Program. This thoughtful and generous gift will assist so many on a new path in life through an education at Harper College.
- The Educational Foundation hosted a reception for the “Small Works on Paper” competition and display in the Harper College Art Gallery on April 10. Donors and friends were invited to meet the artists and enjoy refreshments as they viewed the exhibit.
- We are looking forward to the first annual Scholarship recognition dinner to be held on April 30 in Building M. This event will be an opportunity to bring scholarship donors and their student recipients together. We look forward to acknowledging the achievements of the students and showing our appreciation to the donors who have provided scholarships to Harper students in various fields of study and career paths.
- Events coming include a Nursing Alumni Symposium, an Evening of Jazz reception for Alumni, graduations where we will welcome students as Harper College Alumni, and the 26th Annual Golf Open to be held on June 9.

Planning and Institutional Effectiveness

- The annual Assessment Fair was held at the Wojcik Conference Center. Over 200 individuals participated in the event, including many from other community colleges. Harper continues to enjoy the reputation of being a leader in assessment.
- The annual Strategic Planning Retreat was held on April 11. Over 80 faculty and staff participated in the retreat. Dr. Joanne Bashford from Florida, one of Harper's Achieving the Dream coaches also attended and offered key insights into our progress and offered advice on areas of focus for the next strategic plan. The group also reviewed highlights from the Environmental Scan and how these data and findings can inform our future strategic plan.
- In collaboration with NIU, the Research Department has finalized an updated Environmental Scan. Highlights from the report will be presented at the April Board meeting.
 - The *Student Success Report* updated and released.

Workforce and Strategic Alliances

- The Cook County Motorcycle Safety Training Program has been launched by Harper's Continuing Education (CE) area. After Harper was awarded the contract for this program, quick action was needed to develop systems to enroll students into the program and hire administrative personnel and faculty to teach courses. This was a collaborative effort between CE, Human Resources, and Information Technology.
- Harper offered the first Comfort Dog training class with great success. Students completed on online component and then worked with the dogs during a "lab" experience at Harper's Northeast Center.
- The Job Placement Resource Center is developing a badging system for students who are "job ready." These badges affirm that the students have completed resume review and interviewing preparation courses.
- The Fast Track office has developed an Associates of Arts track that will target "young adult" students. The program provides a pathway for students to earn a transfer degree in about two years—while attending classes part-time. The program will be launched in fall 2014.

Communications and Legislative Relations

- Six members of Harper's Student Senate, including Student Trustee Scott Lietzow, traveled to the State Capitol in Springfield on April 2 for Student Advocacy sponsored by Illinois Community College Board Student Advisory Committee (ICCB SAC.) Students met with State Representatives Fred Crespo, Tom Morrison, David Harris and Michelle Mussman and State Senators Dan Kotowski and Matt Murphy. The students talked with lawmakers about reserving a portion for MAP funds for community college students. Unlike university students, who generally enroll in the fall, community college students enroll year-round and MAP funds are usually exhausted before the spring semester.



Members of Harper's Student Senate with State Senator Matt Murphy

- Maria Coons, Phil Burdick and Trustee Bill Kelley were in Washington D.C. last month updating lawmakers on Harper programs and seeking possible federal support for new initiatives. Bill, Phil and Maria met with U.S. Representative Tammy Duckworth. Phil and Bill met with Higher education staff members from the offices of U.S. Senators Mark Kirk and Richard Durbin and U.S. Representatives Brad Schneider and Peter Roskam. Maria stepped in for Dr. Ender and met with Ajita Talwalker Menon, Senior Policy Advisor for Higher Education, White House Domestic Policy Council; J.J. Raynor, AMP 2.0 Policy Advisor, National Economic Council; and Mark Mitsui, Deputy Assistant Secretary for Community Colleges Office of Career, Technical and Adult Education, U.S. Department of Education.



Bill Kelley, Phil Burdick and Maria Coons with U.S. Representative Tammy Duckworth in Washington D.C.

- State Lawmakers have begun working on the FY 2015 budget. In his budget address, Governor Quinn has proposed making the temporary state income tax increase permanent. The additional two percentage point increase (from 3% to 5%) is set to expire at the end of the year. If the increase is allowed to expire, the Governor says he will be forced to make deep budget cuts including a 12% reduction in funding for higher education.
- Harper stories in the media included extensive coverage of Rita and John Canning's \$1 million gift to the Women's Program:
 - A story in *Crain's Chicago Business* by reporter Shia Kapos
 - A feature story in the *Daily Herald*
 - A *Daily Herald* editorial in its weekly Soapbox column
 - A feature story in the *Barrington Courier-Review* and the *Buffalo Grove Countryside*.
- Other news stories include:
 - A *Daily Herald* article about the speech and debate team's first-place finish in the Community College division of the Phi Kappa Delta national tournament in Indianapolis.
 - *Daily Herald* feature story by reporter Eileen Daday on longtime art professor John Knudsen, who passed away March 13.
 - A *Daily Herald* article – along with a great photo – on the front page of its Neighbor section highlighting the InZone summer camp.
 - A *Daily Herald* article about an organic gardening class being offered for adults, children and people with disabilities through a partnership between Harper and the Little City Foundation.

We were disappointed to learn that Dr. Tom Leonard had announced he is leaving the District 220 superintendent's position to take a similar position in Austin, Texas. Tom will be missed for his huge commitment to our partnership, his genuine commitment to students and his quick wit. He has been a good friend and counselor to me. Join me in thanking Tom for his leadership and service.

You may or may not know that annually I visit with each of the varsity sport teams that compete on behalf of the College. Earlier in March, I met with our baseball team. This is a group of 28 men, half of which come from our district sender high schools. Many of these young men participated in the alumni baseball game last fall. This is an annual tradition where alumni play against our current team. I participated with a pre-game talk and threw out the first ball. While speaking to the group, I mentioned to the current baseball team that they were in the "best time of their lives" and reminded them that what they were experiencing was not "life." Many knowing nods came from the alumni. At my team meeting last month, I asked the young men who were with me that day if anything I had said came to mind. One hand quickly rose up, and the young man responded, "I do sir," and he repeated my admonition. Then he added, "I'll never forget it the rest of my life. It shall always remind me to enjoy today and know that 'real' life is much harder, with responsibility, joy, and grief." Moments like that remind me that we never know what "sticks" so embrace every moment with students as an opportunity to shape a future. I am a lucky guy to be able to do so!

Finally, Cathy and I wish all of you a wonderful Easter weekend and Passover holiday. We are traveling to Virginia to visit family and friends and will return Thursday, April 24. Enjoy the spring weather!

Ken

President's Report
April 16, 2014

Student Success Report

Adult Educational Development: Student Success
Andrea Fiebig

President's Report
April 16, 2014

Correspondence

RECEIVED
Office of the President

March 26, 2014

MAR 27 2014

Dr. Kenneth Ender
President, Harper College
1200 West Algonquin Road
Palatine, Illinois 60067-7388

Harper College
Palatine, Illinois

Dear Dr. Ender,

As an 86 year old former student of Harper College I continue to express pride in Harper College and its' dedication to providing students of all ages appropriate educational opportunities that direct their future. Thank you, Dr. Ender, for your leadership - it has made a difference in the lives of generations of students in our community and beyond.

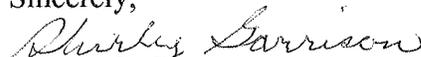
When the mailing piece "Call for 2014 Distinguished Alumni Award Nominations" arrived in the mail I recalled what Harper College has done for two generations in my family. In 1970-1972 Harper prepared me to return to the workforce after a 14year career as a stay-at-home Mom. I was challenged and grew more confident of my abilities through the Journalism sequence. I left Harper in 1972 changed, prepared, ready to handle the dual role of working Mother and single parent to three children.

Thanks to Harper's preparation I had an amazing and enriching 26 year career in administrative positions at Alexian Brothers Medical Center and was honored by Harper as one of the 2009 Distinguished Alumni recipients. In retirement I continue to benefit by Harper's Lifelong Learning Institute and the many classes that help me continue my urge to learn new things.

Forward , two generations, my grandson Brian Gaines became a student in the late start program at Harper in September, 2013. Brian was beginning his sophomore year at a private university in Ohio where he had completed a successful academic year. Two weeks into the Fall, 2013 semester he called his parents (my daughter and son-in-law) and told them "this is not the place for me". They listened to his story and agreed to his request to return home. Brian had hoped to enroll at DePaul University in Chicago to pursue a Business career. It was too late to begin the fall semester but DePaul's counselor strongly recommended Harper's Late Start Semester. Brian immediately enrolled in four courses and successfully completed them in December, 2013. All four credits transferred to DePaul where he is currently a student. The bridge that Harper provided this young man, struggling with his future plans, changed his entire attitude and direction for his life.

Grandma Shirl and Grandson Brian thank Harper College for being there when we needed support and set us on a path dedicated to success. We are grateful!

Sincerely,


Shirley C. Garrison

spencer foundation
625 north michigan avenue
suite 1600
chicago illinois 60611
t 312 337 7000 f 312 337 0282
spencer.org

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FIT -
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RECEIVED
Office of the President

MAR 03 2014

February 25, 2014

Harper College
Palatine, Illinois



Dr. Kenneth Ender
President
Harper College
1200 West Algonquin Road
Palatine, IL 60067-7398

Dear Ken:

On behalf of my colleagues, I want to take this time to thank you for meeting with us last week. As I had hoped, our conversations and the tour proved to be very constructive as we continue to explore developing an initiative focused around teaching and learning in higher education. It's a pleasure to meet with a team so focused on their goals and so comfortable with one another personally.

Also, please relay my thanks to Cathy for joining us for dinner. I only wish Sandy had been in town to accompany me.

Sincerely,

A handwritten signature in cursive script that reads "Mike".

Michael S. McPherson
President

MSM/jk

February 25, 2014

Dr. Kenneth L. Ender
President
William Rainey Harper Community College
Wojcik Conference Center, Room W301
1200 W. Algonquin Road
Palatine, IL 60067

RECEIVED
Office of the President

FEB 28 2014

**Harper College
Palatine, Illinois**

*2128
Xc! Bot
League
APC
FST
etc*

Dear Ken,

Thank you for your final submission to the Breakthrough Models Incubator and congratulations on developing an innovative tool to support student success. We are pleased to let you know that William Rainey Harper Community College will be receiving \$100,000 to fund further work on your Incubator project. 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 Incubator program), we salute your efforts.

All the final submissions were reviewed by at least three members of our seven-member panel of internal and external reviewers. The panel was very impressed with Harper's grasp of and execution on the concept of the "job to be done." It was well communicated in the project and in the final submission report and we hope other institutions will see the value of investing in this type of dialogue with students. We were also pleased to see the continued, strong engagement of top leadership with the Incubator plan and its implementation and we know that will stand Harper in good stead going forward.

Holly Morris will be in touch with your point-of-contact person shortly about providing us with your team's feedback regarding the Incubator experience; she will also share the details for receiving your grant funds. NGLC will be making a public announcement about the awards on April 2 and we would ask that you only communicate news of the award to your team members and hold your public announcement of the grant until that time.

Congratulations!

Sincerely,



Diana G. Oblinger
President and CEO
EDUCAUSE



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

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**
- X-A.7 Academic Calendar FY 2016-2017**

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, February 13, 2014

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, February 13, 2014 at 5:04 p.m. in Room W216 of the Wojcik Conference Center, 1200 W. Algonquin Road, Palatine, Illinois.

ROLL CALL

Present: Members Canning, Dowell, Gallo (entered at 5:10 p.m.), Hill, Kelley, Mundt, Stone, and Student Member Lietzow
Absent: none

Also present: Kenneth Ender, President; Ronald Ally, EVP Finance and Administrative Services; Patrick Bauer, Chief Information Officer; Bret Bonnstetter, Controller; Phil Burdick, Chief Communications Officer; Maria Coons, Senior Executive to the President and VP Workforce and Strategic Alliances; Tom Crylen, Executive Director of Facilities Management; Mary Knight, Chief Advancement Officer; Judy Marwick, Provost; Sheryl Otto, Assistant Provost; Michelé Robinson, Special Assistant to the President for Diversity and Inclusion; Sheila Quirk-Bailey, Chief of Staff and VP Planning and Institutional Effectiveness; Roger Spayer, Chief Human Resources Officer; Evelyn Seiler, Board Support; Kim Pohl, Media Relations; Tammy Reichelt, Intern; Ken Florey, attorney; Phil Gerner, attorney; Melissa Cayer, citizen.

DISCUSSION OF
FOLLOW UP ITEMS

Dr. Ender introduced Tammy Reichelt, who is interning for 6 months as she finishes her doctorate.

Quirk-Bailey presented the update on the President's FY14 Priorities, which are all on track.

Dr. Ally shared the updated draft policy regarding implementation of the Concealed Carry Law. Legal counsel has reviewed the policy.

Dr. Ally related the waived penalties ruling from the IRS regarding missing social security information on 1098T forms for 2011, and that he expects they may go through the same process for 2012.

Burdick presented the Hanover Park intergovernmental agreement details and how the College and workNet Center will function among the three entities operating there. Elgin Community College is the lead for the center and their Board will be approving the agreement at their March meeting. This is a 3 year pilot for which metrics have been established and will be evaluated for further operation at the end of those three years. Expected occupancy is July 2014 with first classes starting in August 2014.

Dr. Ender briefly reviewed the Alliance Defending Freedom letter and response by Harper.

Bonnstetter reviewed the Monthly Budget Status Report.

Dr. Coons presented the preliminary Board FY15 calendar which includes Board elections next April. Removing the July meeting was discussed and agreed to by all. The calendar exhibit will be voted on at the April meeting.

Chair Hill reviewed Board protocols that will be established as standard operating procedure and added to Board onboarding training going forward. These protocols will be reviewed and updated as needed.

The packet for February was reviewed. There was a short discussion about what comparative community colleges were doing about tuition increases this year.

FORMAL ACTIONS

Member Stone motioned, Member Dowell seconded to enter closed session at 6:12 p.m. to discuss a personnel matter.

ADJOURNMENT

Member Kelley motioned, Member Mundt seconded, adjournment at 7:00 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 Board Meeting of Wednesday, February 19, 2014

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, February 19, 2014 at 6:03 p.m. in the Wojcik Conference Center (room 214), 1200 W. Algonquin Road, Palatine, Illinois.

Member Dowell led the Pledge of Allegiance.

ROLL CALL

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

Also present: Kenneth Ender, President; Ronald Ally, EVP Finance and Administrative Services; Patrick Bauer, Chief Information Officer; Bret Bonnstetter, Controller; Phil Burdick, Chief Communications Officer; Maria Coons, Senior Executive to the President; Joan Kindle, Associate Provost; Mary Knight, Chief Advancement Officer; Maria Moten, Assistant Provost; Sheryl Otto, Assistant Provost; Sheila Quirk-Bailey, Chief of Staff; Michelé Robinson, Special Assistant to the President for Diversity and Inclusion; Roger Spayer, Chief Human Resources Officer; Mike Alsup; Mariano Arellano; Kenya Ayers; Abigail Bailey; Orlando Cabrera; Malathy Chandrasekar; Kimberly Chavis; Tong Cheng; Kathy Coy; Julie D'Agostino; Tom Dowd; Lori Eschenbaum; Brett Fulkerson-Smith; Amy Kammerman; Njambi Kamoche; Brian Knetl; Ashley Knight; Rebecca Lake; Jeanne Liefheit; Mukila Maitha; Mark Mrozinski;Carolynn Muci; Mary Beth Ottinger; Kelly Page; Aliha Pajtek; Kim Pohl; Larry Price; Jeff Przybylo; Tammy Reichelt; Kathleen Reynolds; Charles Roderick; Kathryn Rogalski; Darlene Schlenbecker; Evelyn Seiler; Rich Seiler.

Guests: Phil Gerner, Robbins Schwartz Nicholas Lifton and Taylor, Ltd.; Melissa Cayer, resident.

AGENDA APPROVAL

Member Kelley moved, Member Stone 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, and Stone.
Nays: None.
Motion carried.

PRESENTATION

Dr. Ender shared the recent WGN segment on Harper's workforce efforts that lead to employment that featured a nursing student, an advanced manufacturing student, and Vice President of Workforce and Strategic Alliances Maria Coons. He noted that Harper is mentioned about a dozen times in the clip, which provides name recognition and equates to paid advertisements. He thanked Burdick and Kim Pohl for their efforts in making this happen.

White House Summit on Completion

Dr. Ender presented a summary of the recent White House Summit on Completion. The invitation to this Summit emphasizes that the President is a representative of the College in the community and that the College is being recognized for their work. The Summit focused on areas in which Harper has shown progress: collaboration with high schools, assisting student completion, facilitating low-income student achievement, and reducing the need for remediation in math.

The Summit began with a light dinner January 15 at the Old Executive Office Building with Secretary of Education Arne Duncan, Secretary of Labor Thomas Perez, the Senior Advisor to the President Valerie Jarrett, Assistant to the President and Director of the Domestic Policy Council Cecilia Munoz, and National Economic Council Director Gene Sperling, and 60 attendees. The two major ideas from that dinner were the need for institutions to connect their resources in more powerful ways and the continuing discussion around score cards for higher education.

The next morning started early, led off by Valerie Jarrett, Cecilia Munoz and Gene Sperling. Dr. Ender shared the program handout, Commitments to Action on College Opportunity which summarized each participant's commitment to student success in participating in the summit. Harper's commitment is around enabling more students to complete higher education with a particular emphasis on low income students. The opening panel discussion was about enrolling low income students. The next session was a discussion on the commitments of the participants with Barry Salzberg and Delaware Governor Jack Markell. The next discussion was on support systems for low income students. Harper is entering a pilot program with One Million Degrees to assist low income students, and the Board can expect to hear more about that soon. After lunch, the President and First Lady spoke and introduced a young man that six years ago was homeless and illiterate, and is now a college sophomore at a school in Texas, emphasizing the value of opportunity for low income Americans. The balance of the Summit was spent discussing strategies for engagement with high schools. The Secretary of Education closed the session with Summit implications and next steps. One of the next steps is to share high-impact low-cost strategies that this administration could pursue that would continue to bring focus and support to this

issue. Harper has submitted two ideas: the development of a national tool kit to assist college presidents and high school superintendents in developing collaborative relationships that lead to the eradication of remediation and development of early college credit programs, and the other, to pursue university partners to bring advanced education to the communities through University Centers on community college campuses by opening access to credentials and higher education in a cost effective model. Dr. Ender will be returning to Washington, D.C. March 26 and 27 with Phil Burdick to have meetings with both the Domestic Policy Council staff and the Advanced Manufacturing Partnership (AMP 2.0) staff to advance these ideas.

Harper's commitment in participating in this initiative is to reduce the incoming freshmen class' need for remedial math by another 5 percent, which would move the bar considerably. There was more follow-up with executives of Achieving the Dream and other presidents that represent AtD leader colleges who discussed strategies that could reinforce the goals established at this meeting. This conversation will continue when Harper attends the Achieving the Dream conference next Monday.

Chair Hill expressed how impressed and pleased the Board is that Harper was included in such a group of colleges. She commented that the synopsis of the various commitments had a lot of great ideas that may be worth exploring at Harper.

Member Stone asked if all the Board could get copies if the commitment booklet.

STUDENT TRUSTEE REPORT

There was no Student Trustee Report since Student Member Lietzow was absent.

FACULTY SENATE PRESIDENT'S REPORT

Dr. Tom Dowd noted that this particular Board meeting is always exciting for faculty as milestones on the tenure track are marked and sabbaticals are awarded. The faculty would like to thank the Board and the administration for their continued support. He took a moment to recognize those seeking sabbaticals for concentrated work in their fields. The faculty not only does wonderful jobs in the classroom, but they also do wonderful jobs outside the classroom. For instance, beyond the classroom, Jeff Przybylo does a wonderful job with the speech teams, spending many hours every single week working with students. Dr. Dowd noted that every Distinguished Alumni class that we've had since we started that program has had someone from a past speech team. He doesn't think there's a coincidence between the work the faculty put into that program and the fact that these people become Distinguished Alumni. And Sean Noonan, a prolific writer in his field of sociology, has had several pieces published over the last couple years and his sabbatical involves writing a book. And Kelly Page whose work

on the Accountability Team for the Strategic Plan has helped keep everybody on track and keep their goal in mind as they're doing their work. He appreciated the Board recognizing the work outside the classroom complementing the work inside the classroom by awarding sabbaticals to outstanding faculty.

PRESIDENT'S REPORT

Dr. Ender asked Liberal Arts Dean Brian Knetl to introduce a faculty member who has recently returned from her sabbatical who will share her work.

Student Success Report

Dr. Knetl explained that although sabbatical literally means to cease or pause, the faculty who take a sabbatical do anything but cease or pause. The time is spent dedicating time to projects that are the best combination of two passions, their disciplinary work and their work as teachers. The faculty work tirelessly but enthusiastically on projects that enrich them as academics, professionals, and invigorate them as faculty members. One such sabbatical was recently completed by English Professor Jessica Walsh who will share her experience.

Sabbatical Update

Walsh thanked the Board for supporting faculty sabbaticals. During her sabbatical, she was able to complete a book length collection of poetry. She is currently waiting to hear from publishers who are considering publishing her work. She intends to organize a faculty reading for April during National Poetry month, that will include several published faculty writers on campus in the creative writing area. She also will be reaching out to other disciplines related to poetry, believing strongly in connecting people in diverse disciplines like the sciences to poems about their field to enrich both fields. She has previously published two Chat Books, short, 20 to 30 page collections of poetry that are really central to the poetry world.

Completing this book would not have been possible without the support of the sabbatical and the support of Harper College. The fall semester was a time of reflection, renewal and great productivity for her, being able to focus entirely on poetry and the craft of writing. This resulted in the re-envisioned role of poetry in her life and in others' lives. And now several weeks into the new semester, she can attest her teaching has been transformed. Her fresh insight into the creative struggle of a writer gives her a valuable connection with her freshmen composition students as they face the same challenges together. One of her poems was published in the Crab Creek Review and has been nominated by the editors for the 2014 Push Cart Prize, a national recognition of small press literary publications. She shared that poem with the Board, *The Balloon Artist Falls in Love*. The second poem she shared with the Board, *The Library Again*. She thanked the Board for the opportunity to share her work.

Dr. Ender continued the President's Report by thanking facilities staff once again for maintaining the buildings and grounds during the continued extreme weather. Currently, enrollment has stayed about the same, under last year's level by 3 percent, and may be under by four percent by the end of the semester. The All Campus Meeting looked at the changing demographics of Harper's district and the need to be more competitive in the adult market. The last State bond sale included Harper's One Stop Center, so the authorization we needed to move forward has been secured. The work on the Community Relations program is completed, and the search will begin for a manager for that area. An invitation will be going out to the March 12th celebration of the first million dollar cash gift to this institution, which will hopefully propel our Foundation campaign to a fantastic finish. Dr. Ender then thanked Dr. Joan Kindle for her 28 years of service as she leaves Harper College to become Vice Chancellor with Eastern Iowa Community Colleges.

Dr. Kindle expressed her gratitude for the opportunity to be part of the remarkable changes at Harper College and the impact it has had on her and her family.

HARPER EMPLOYEE COMMENTS

There were no employee comments.

PUBLIC COMMENTS

There were no public comments.

CONSENT AGENDA

Member Canning moved, Member Kelley seconded, approval of the minutes for January 8, 2014 Committee of the Whole meeting and January 15, 2014 Board of Trustees meeting; bills payable; payroll for December 27, 2013, January 10, 2014; estimated payroll for January 24, 2014; bid awards; requests for proposal; purchase orders; personnel actions; student service awards – fall 2013; 2014-2015 proposed credit course fee changes; monthly financial statements; Board committee and liaison reports; grants and gifts status report; summary report of items purchased from state contracts, consortiums or cooperatives; faculty tenure status report – 2nd year, fall hires; faculty tenure status report – 1st year, fall hires; as outlined in Exhibits X-A.1 through X-B-6 (attached to the minutes in the Board of Trustees Official Book of Minutes).

Fund Expenditures

Accounts Payable & Tuition Refunds \$7,213,122.37

The payroll of December 27, 2013 in the amount of \$1,998,715.35; January 10, 2014 in the amount of \$1,479,591.19; and the estimated payroll of January 24, 2014 in the amount of \$1,739,153.27.

Bid Approvals

Ex. X-A.3.a Accept bid and award contract for the 2014 Building Improvements project to Stuckey Construction Co.,

in the amount of \$1,739,000.00, as the lowest responsible and responsive bidder, as provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.

- | | | |
|-----------------------|-------------|---|
| | Ex. X-A.3.b | Accept bid and award contract for the Roofing Replacement Project at the Northeast Center (NEC) to Metalmaster Roofmaster, in the amount of \$762,843.00, as the lowest responsible and responsive bidder, as provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget. |
| | Ex. X-A.3.c | Accept bid and award contract for the required repairs to the existing tennis courts located at the main campus to Evans & Sons Blacktop Inc., in the amount of \$182,685.00, as the lowest responsible and responsive bidder, as provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget. |
| Request for Proposals | Ex. X-A.4.a | Accept a proposal and award a contract to Assurance Agency, Ltd. as the College's insurance broker for all lines of insurance not included in the Illinois Community College Risk Management Consortium (ICCRMC). This includes Worker's Compensation Excess Coverage, Liquor Liability, Pollution Liability, Travel Accident, Preschool Accident, Treasurer's Bond, Construction Bond, and Working Cash Fund Bond, in the amount of \$30,000.00, as provided in the Operations and Maintenance Fund (Fund 2) budget. |
| Purchase Orders | Ex. X-A.5.a | Approve issuance of a purchase order to Mignone Communication, Inc., a division of EP Graphics, to print and mail the Summer 2014, Fall 2014, and Spring 2015 Continuing Education Course Schedules, in the amount of \$69,200.00, as provided in the Auxiliary Enterprises Fund (Fund 5) budget. |
| | Ex. X-A.5.b | Approve issuance of a purchase order to Studio GC for architectural and engineering services for the Building Improvement Project at the Northeast Center (NEC), in the amount of \$41,250.00, as provided for in the Operations and Maintenance (Restricted) Fund (Fund 3) budget from budgeted contingency. |

- Ex. X-A.5.c Approve issuance of a purchase order to Sodexo America, LLC for catering services related to internal College functions and external client events held on campus and billed by the College to the client, in the amount of \$351,000.00, including \$225,000 in the Auxiliary Enterprises Fund (Fund 5) budget, \$116,000 in the Education Fund (Fund 1) budget, \$7,000 in the Trust and Agency Fund (Fund 10) budget, and \$3,000 in the Restricted Purposes Fund (Fund) budget.
- Ex. X-A.5.d Approve issuance of a purchase order to execute a rental agreement between Northbrook Properties and the College for storage and maintenance of motorcycles at 406 Diens Drive, Wheeling, in the amount of \$61,149.00 for the first year lease with one month's rent due upon lease execution, and a lease term of 39 months with an annual increase, as provided for in the Auxiliary Enterprise Fund (Fund 5) budget.
- Ex. X-A.5.e Approve the proposed change item to Power Construction for the Parking Structure Project, in the amount of \$203,725.00, to be deducted from the 10% contingency (\$1,267,594) previously approved for this project, as provided for in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.

Personnel Actions

Administrator Appointment

Kristin Hoffhines, Acting Director, One Million Degrees Program, Student Development, 01/27/14, \$104,500/year

Professional/Technical Appointment

Megan Kuhn, New Student Specialist, Center for New Students and Orientation, 03/03/14, \$53,980/year

Supervisory/Management Appointments

Melissa MacGregor, Manager, TAACCCT Grant, Workforce & Economic Development, 02/03/14, \$69,000/year (Grant-funded position)

Sarina Walczynski, Administrative Coordinator, Provost, 01/13/14, \$61,979/year

Harper #512 IEA/NEA Appointments

Vittorio Rodriguez-Brown, Custodian, Operations Services, 01/13/14, \$18,574/year

Brandon Zurek, Equipment Mechanic, Operations Services, 01/08/14, \$49,171/year

Classified Staff Appointments

Erin Hankins, Library Assistant II, Library Services, 03/03/14,
\$33,150/year

Jian Huang, Technical Support Technician, P/T, Information
Technology/Client Services, 02/10/14, \$28,652/year

Administrator Retirement

Joan Kindle, Associate Provost, Interdisciplinary Student Success,
04/15/14, 27 years 9 months

Faculty Retirement

Terry Ann Morris, Professor – Computer Information Systems,
Career & Technical Programs, 07/31/14, 14 years 9
months

Professional/Technical Retirement

Nico Genet, Chemistry Laboratory Technician I, P/T, Mathematics
& Science, 02/27/14, 13 years 5 months

Supervisory/Management Retirement

Elijah Crusoe, Custodial Supervisor, Operations Services,
02/28/14, 13 years 4 months

Supervisory/Management Separation

Richard Vancura, Electrical Staff Engineer, Facilities
Management, 03/31/14, 5 years 5 months

Classified Staff Separations

Elizabeth Huxoll, Records Assistant, Registrar's Office, 02/07/14,
3 years

Amanda Nielsen, Administrative Assistant, Office of Student
Involvement, 01/31/14, 3 years 4 months

Dr. Ender took a moment to recognize a new administrator, Dean
of Business and Social Sciences, Kathryn Rogalski.

Student Service Awards – Fall 2013 Approve the recommended Student Service Awards for Fall 2013 to 31 students in the amount of \$22,405.25, as presented in Exhibit X-A.7.

2014-2015 Proposed Credit Course Fee Changes Approve the proposed Credit Course Fee changes for 2014-2015 academic year, as presented in Exhibit X-A.8.

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

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

Nays: None.

Motion carried.

Financial Statements	Review of monthly financial statement as outlined in Exhibit X-B.1.
Board Committee and Liaison Reports	<p>Member Canning, Foundation Liaison, updated the Foundation gifts and pledges report through January 2014, which total \$2.1 million dollars and represents 71% of the fiscal year goal. The Foundation presented the Annual Economic Update and Outlook Breakfast on February 6 in the Wojcik Conference Center with more than 200 business men and women and community leaders attending. The Foundation will be accepting nominations starting March 1 for the 2014 Distinguished Harper College Alumni Honorees, who will be celebrated at the annual event in October. The scholarship application website is now open in the academic year 2014-2015. All current students and those considering attending in the fall can apply for over 150 Foundation scholarships. More information on scholarships is available on the Foundation website.</p> <p>Member Kelley, ICCTA Liaison, reported on his attendance at the Legislative Summit in Washington, DC. He participated in the Public Policy Committee session, the Higher Education Policy Academy, and the Legislative Summit. Major themes included financial aid, Pell Grant and tax credit changes, student loans and cohort default rates, decreasing enrollments and increasing college costs, ancillary services for students to improve their opportunities or chances for success. Legislation under consideration includes reauthorization of the Higher Education Act and a bi-partisan supported bill called the Student and Family Tax Simplification Act which would reauthorize the American Opportunity Tax Credit. He also re-emphasized the positive feedback he gets when discussing tying tuition increases to the CPI, and congratulated Harper on their efforts to financially educate its students when they qualify for loans.</p> <p>Chair Hill noted that there are many issues and layers, and the Board will work with President Ender in gaining as much understanding as we can to support initiatives that make sense.</p>
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.
Faculty Tenure Status Report (2nd Year, Fall Hires)	The administration informs the Board of the tenure status of all probationary faculty after review by the Faculty Tenure Committee and the administrative staff, as outlined in Exhibit X-B.5.

Faculty Tenure Status Report (1st Year, Fall Hires) The administration informs the Board of the tenure status of all probationary faculty after review by the Faculty Tenure Committee and the administrative staff, as outlined in Exhibit X-B.6.

NEW BUSINESS

Proposed Tuition FY 2015 Member Kelley moved, Member Dowell seconded, approval of the recommendation to increase the In-District, Out-of-District, Out-of-State, and International tuition rates by \$1.75 per credit hour, taking effect summer 2014, as outlined in Exhibit XI-A (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, and Stone.
Nays: none
Motion carried.

Faculty Tenure Recommendation (3rd Year, Fall Hires) Member Canning moved, Member Stone seconded, to approve the faculty tenure recommendation as outlined in Exhibit XI-B (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Dr. Ender introduced the faculty being recommended for tenure at the commencement of the Fall 2013 semester: Mariano Arellano (Math), Abigail Bailey (Math), Malathy Chandrasekar (Economics), Tong Cheng (Biology), Brett Fulkerson-Smith (Philosophy), Amy Kammerman (Library Services), Jeanne Leifheit (Nursing), Mukila Maitha (Geography), Alina Pajtek (English As A Second Language), Kathleen Reynolds (English As A Second Language), and Charles Roderick (Art).

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

Sabbatical Leave Review Member Stone moved, Member Kelley seconded, approval of the recommended sabbatical leaves for the Fall 2014 semester, as outlined in Exhibit XI-C (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Faculty being recommended for sabbatical leaves include: Sean Noonan, Anthropology & Sociology, book project; Kelly Page, Physical Science, research in astronomy; and Jeff Przybylo, Speech/Theatre, video textbook project.

Upon roll call of the Consent Agenda, the vote was as follows:
Ayes: Members Canning, Dowell, Gallo, Hill, Kelley, Mundt, and Stone.

Nays: None.
Motion carried.

Authorization for Personnel Appointments, Payment of Vouchers, and Requests to Purchase

Member Canning moved, Member Dowell seconded, approval of the authorization of Dr. Ender, president, or his delegate, to appoint personnel, pay vouchers, and approve purchases from February 20, 2014 through March 31, 2014, since there is no Board meeting in March, as outlined in Exhibit XI-D (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, and Stone.
Nays: None.
Motion carried.

Dismissal Resolution, Non-tenured faculty – Health Careers Division

Member Dowell moved, Member Kelley seconded, approval of the dismissal resolution and authorization for the issuance of the notice of dismissal, 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, and Stone.
Nays: None.
Motion carried.

ANNOUNCEMENTS

BY CHAIR

Communications

Chair Hill reminded the Board to file their conflict of interest forms by May 1, 2014.

Calendar Dates

Calendar dates are printed on the Agenda for Board information. The Committee of the Whole Meeting will be Wednesday, April 9, 2014 at 5:00 p.m. in W216. The next Board of Trustees Meeting will be Wednesday, April 16, 2014 at 6:00 p.m. in NEC 134 at the Northeast Center.

OTHER BUSINESS

There was no other business.

ADJOURNMENT

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

In a voice vote, the motion carried at 7:14 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	\$	16,446,475.61
2. Payroll		
01/24/2014		1,792,249.29
02/07/2014		1,903,525.46
02/21/2014		1,947,917.65
03/07/2014		1,910,509.32
3. Estimated Payroll		
03/21/2014	\$	1,888,550.43

Information

Not applicable for this exhibit.

Rationale

Not applicable for this exhibit.

Funding Source

Not applicable for this exhibit.

Subject: Classroom Upgrades at Building E

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Facilities Management

Description

A recommendation is being made to award a contract to FBG Corporation for the classroom upgrades at Building E.

Information

The scope of work for this project will include the replacement of the ceiling, lighting, and finishes in lecture rooms E107 and E108, and the lobby area E105. These lecture rooms are scheduled for roof replacement in summer, 2014. The removal and replacement of the ceiling is required due to the method of suspending the existing ceiling.

The construction phase of this project is scheduled to start in spring, 2014, and be completed by November, 2014.

A bid notice was published in the newspaper and the Harper website. Eleven (11) bids were solicited and six (6) bids were received.

BID RESULTS: Classroom upgrades at Building E	
FBG Corporation, Elmhurst, IL	\$ 433,500
Boller Construction Co., LLC, Waukegan, IL	\$ 480,300
Expedia Construction, Arlington Heights, IL	\$ 568,500
Osman Construction, Arlington Heights, IL	\$ 536,612
Stuckey Construction Co, Inc., Waukegan, IL	\$ 467,069
Troop Contracting, Willowbrook, IL	\$ 522,500

Rationale

FBG Corporation was selected as the lowest responsible and responsive bidder.

Funding Source

Funds in the amount of \$504,850 will be provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget. This includes the bid amount of \$433,500, a contingency of \$43,350, and Architectural fees of \$28,000.

When the first section of roof was replaced last year under a separate project, it was discovered that the original construction of the building would not allow for the remainder of the roof to be replaced without also replacing the ceiling below. This is due to an unorthodox design detail. This project was originally budgeted at \$265,000, which did not anticipate replacement of the ceilings. The additional \$239,850 required for this work will be provided from budgeted contingency.

Subject: Classroom Multimedia Control Software/Hardware

Recommended by:

Judy Marwick, Provost
Patrick Bauer, Chief Information Officer

Description

A recommendation is being made to award a contract to Media Resources, Inc. (MRI) for the purchase of Extron Multimedia Control Software/Hardware for up to 300 classrooms and meeting spaces over the next four years.

Information

Harper College classrooms and meeting spaces currently have older analog multimedia “smart room” technologies that are out of date, inconsistent, or designed too rigid to allow for ease of classroom support and enhancements.

With the redesign of the classroom podiums, and given the old and out of date technologies, there is an opportunity to address current and future scalability, flexibility, and diversity of classroom needs. Scalability will allow for ease of growth and expansion from the core architecture while not inhibiting infrastructure. Flexibility will allow for new technologies and instructional ideas to easily and quickly be implemented. Diversity will allow differing technologies to be easily utilized and leveraged in the classroom for instruction.

During the evaluation process, faculty and staff reviewed demonstration “smart room” technologies, and MRI was selected. The proposal includes several new buildings coming on line in the next four years, as well as replacement technology for existing classroom and meeting spaces throughout Harper’s campuses.

Six of the older smart room technology packages (podiums, projectors, podium computers) are being donated to the space being developed for the Hanover Park initiative.

Rationale

MRI was selected as the firm most responsive to the criteria established based on their proposed design and functionality of Part I: *Room Control and Management Software* and Part II: *Media Switching and Control Hardware Infrastructure*, along with faculty and staff feedback from a hands-on review of the proposed Extron software and hardware.

Funding Source

Funds in the amount of \$2,030,554 will be provided in the Restricted Purposes Fund (Fund 6) budget from the student technology fee. The annual estimated budget is as follows:

Fiscal 2014	\$338,426	50 Rooms Estimated
Fiscal 2015	676,851	100 Rooms Estimated
Fiscal 2016	676,851	100 Rooms Estimated
Fiscal 2017	338,426	50 Rooms Estimated

Subject: Instructional Ultrasound Equipment

Recommended By

Dr. Judith Marwick, Provost

Description

A recommendation is being made to issue a purchase order to GE Healthcare for a new Ultrasound System to be used for instruction in the Diagnostic Medical and Cardiac Sonography imaging courses

Information

Harper's Diagnostic Medical and Cardiac Sonography Programs prepare graduates to work as sonographers performing ultrasound exams in the clinical setting to assist physicians in the diagnosis of disease. In order to adequately prepare the students, they undergo extensive laboratory training on ultrasound systems housed in the Diagnostic Imaging Lab on campus. It is imperative that they are trained on equipment that is representative of the equipment they will encounter in the field, and that offers the latest in terms of imaging technology.

The LOGIQ E9 is found in a large number of ultrasound labs located in surrounding metropolitan hospitals and outpatient settings. Currently, the majority of our clinical sites are imaging on the LOGIQ E9 ultrasound system. Therefore, once purchased, our students will be imaging on the most relevant equipment and on a system that they will encounter while on clinical rotations or on the job.

Securing the system directly from GE Healthcare will ensure the latest software, software updates for one year, proprietary technology such as XD Clear transducer technology, Agile Acoustic Architecture software, B-Flow technology for direct hemodynamic visualization, the Compare Assistant feature which will allow students to follow skill progress, and on-site system training at GE Research Park.

Rationale

GE Healthcare is a sole source supplier for a GE LOGIQ E9 ultrasound system with software upgrades, technology, and training listed above. GE Healthcare recognizes the benefit of having future sonographers train on their ultrasound systems. Therefore they have extended an educational discount which will allow us to secure the system at a 68% discount.

Funding Source

Funds in the amount of \$147,360 are provided in the Restricted Purposes Fund (Fund 6) 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.

Subject: Proposed Academic Calendar for 2016-17

Recommended by:

Dr. Judith Marwick, Provost

Description

The Academic Calendar for 2016-2017 have been reviewed by Human Resources, the Faculty Senate, Deans' Council and President's Cabinet. Upon approval, the calendars will be published on the Website and all other appropriate publications.

Information

The proposed Academic Calendar for 2016-2017 is presented to the Board of Trustees for review and approval. The beginning and end dates of all calendars meet the Department of Education guidelines required for Financial Aid.

Rationale

Under the authority of the Public Community College Act, the Board of Trustees of the local community college districts shall establish an academic calendar for the college district. This information is needed for planning various activities for the College.

Funding Source

Not applicable to this exhibit.

**HARPER COLLEGE
ACADEMIC CALENDAR
2016-2017
DRAFT**

FIRST SEMESTER – FALL 2016 (August 22 to December 16, 2016)

Full-time Faculty Report	Tuesday, August 16
Semester Begins*	Monday, August 22
Labor Day (College Closed)	Monday, September 5
Thanksgiving Holiday (College Closed)	Wednesday-Sunday, November 23 – 27
Final Exam Week**	Monday-Friday, December 12 – 16

SECOND SEMESTER – SPRING 2017 (January 17 to May 19, 2017)

Full-time Faculty Report	Wednesday, January 11
Martin Luther King Day (College Closed)	Monday, January 16
Semester Begins*	Tuesday, January 17
Lincoln's Day Observed (College Closed)	Monday, February 20
Spring Break (classes not in session)	Monday-Sunday, March 20 – March 26
Classes Resume	Monday, March 27
Reading Day (College Closed)	Friday, April 14
Final Exam Week**	Monday-Friday, May 15 – 19
Graduation	Saturday, May 20

SUMMER SESSION – SUMMER 2017 (May 22 to August 11, 2017)

Semester Begins*	Monday, May 22
Memorial Day (College Closed)	Monday, May 29
Independence Day (College Closed)	Tuesday, July 4

**Most course offerings begin this week. However, there are many other classes starting at a later date. For more information, please refer to the class schedule at www.harpercollege.edu*

***Most classes will have final exams administered this week; however, 8-week sections and other short-term/early-start classes are not included.*

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**
- X-B.5 March Consent Agenda Items
Previously Approved**

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 2013/2014 BUDGET AND EXPENDITURES
 February 28th, 2014 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
 April 16, 2014

EDUCATION FUND

DIVISION	BUDGET	BUDGET YTD	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
President						
President/Board of Trustees	\$ 721,410	\$ 400,166	\$ 377,274	\$ 190,494	78.70%	\$ 153,642
Student Success						
Provost	\$ 949,516	\$ 526,697	\$ 227,896	\$ 99,828	34.51%	\$ 621,792
Acad Enrichment & Engagement	\$ 4,867,052	\$ 2,699,754	\$ 2,530,764	\$ 992,613	72.39%	\$ 1,343,675
Asst Provost Support Services	\$ 102,505	\$ 56,860	\$ -	\$ -	0.00%	\$ 102,505
Business & Social Sciences	\$ 5,355,841	\$ 2,970,885	\$ 3,112,647	\$ 1,253,833	81.53%	\$ 989,361
Liberal Arts	\$ 8,779,886	\$ 4,870,203	\$ 5,179,562	\$ 2,257,399	84.70%	\$ 1,342,925
Resources for Learning	\$ 3,430,056	\$ 1,902,652	\$ 1,978,429	\$ 553,470	73.82%	\$ 898,157
Health Careers	\$ 6,070,768	\$ 3,367,455	\$ 3,434,905	\$ 1,098,315	74.67%	\$ 1,537,548
Math & Science	\$ 8,845,536	\$ 4,906,619	\$ 5,305,942	\$ 2,320,862	86.22%	\$ 1,218,732
Enrollment Services	\$ 4,903,326	\$ 2,719,875	\$ 2,929,234	\$ 1,170,610	83.61%	\$ 803,482
Student Affairs & WCA	\$ 2,360,793	\$ 1,309,532	\$ 1,358,063	\$ 417,486	75.21%	\$ 585,244
Student Activities	\$ 188,826	\$ 104,742	\$ 103,057	\$ 3,943	56.67%	\$ 81,826
Student Development	\$ 4,756,688	\$ 2,638,535	\$ 2,812,417	\$ 823,021	76.43%	\$ 1,121,250
Career Programs	\$ 5,359,877	\$ 2,973,124	\$ 3,316,551	\$ 1,410,844	88.20%	\$ 632,482
Associate Provost	\$ 1,833,530	\$ 1,017,059	\$ 1,053,944	\$ 409,221	79.80%	\$ 370,365
Sub total	\$ 57,804,200	\$ 32,063,990	\$ 33,343,411	\$ 12,811,445	79.85%	\$ 11,649,344
Finance & Administrative Services						
Administrative Services	\$ 2,051,556	\$ 1,137,998	\$ 1,257,863	\$ 538,966	87.58%	\$ 254,727
Information Technology	\$ 9,807,586	\$ 5,440,268	\$ 5,585,997	\$ 2,530,384	82.76%	\$ 1,691,205
Human Resources	\$ 1,825,639	\$ 1,012,682	\$ 901,097	\$ 292,947	65.40%	\$ 631,595
Sub total	\$ 13,684,781	\$ 7,590,948	\$ 7,744,957	\$ 3,362,297	81.17%	\$ 2,577,527
Planning & Institutional Effectiveness						
Institutional Effectiveness	\$ 1,140,795	\$ 632,799	\$ 628,484	\$ 281,990	79.81%	\$ 230,321
Institutional Advancement						
Advancement	\$ 968,027	\$ 536,965	\$ 570,857	\$ 240,219	83.79%	\$ 156,951
Communications						
Publications & Com Services	\$ 3,005,932	\$ 1,667,390	\$ 1,736,603	\$ 824,873	85.21%	\$ 444,456
Media Comm & Gov Relations	\$ 727,740	\$ 403,677	\$ 305,646	\$ 127,273	59.49%	\$ 294,821
Sub total	\$ 3,733,672	\$ 2,071,068	\$ 2,042,249	\$ 952,146	80.20%	\$ 739,277
Professional & Continuing Education						
Continuing Ed & Business Outreach	\$ 121,278	\$ 67,273	\$ 83,035	\$ 32,029	94.88%	\$ 6,214
Workforce & Economic Developmt	\$ 619,426	\$ 343,596	\$ 290,851	\$ 198,897	79.06%	\$ 129,678
Workforce & Strategic Alliance	\$ 497,222	\$ 275,809	\$ 294,166	\$ 123,813	84.06%	\$ 79,243
Sub total	\$ 1,237,926	\$ 686,678	\$ 668,052	\$ 354,739	82.62%	\$ 215,135
Institutional						
Institutional	\$ 12,565,285	\$ 6,969,964	\$ 6,448,319	\$ 156,446	52.56%	\$ 5,960,520
Grand Total:	\$ 91,856,096	\$ 50,952,576	\$ 51,823,603	\$ 18,349,776	76.39%	\$ 21,682,717

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 aides.

WILLIAM RAINEY HARPER COLLEGE
FY 2013/2014 BUDGET AND EXPENDITURES
 February 28th, 2014 (Unaudited)

Consent Agenda
Exhibit X-B.1
 April 16, 2014

OPERATIONS AND MAINTENANCE FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 1,606,242	\$ 925,924	\$ 257,217	73.66%	\$ 423,101
Finance & Administrative Services					
Administrative Services	\$ 1,348,939	\$ 793,839	\$ 359,400	85.49%	\$ 195,700
Information Technology	\$ 1,585,786	\$ 762,164	\$ 362,595	70.93%	\$ 461,027
Facilities Management	\$ 13,319,875	\$ 7,541,768	\$ 2,208,489	73.20%	\$ 3,569,618
Sub total	\$ 16,254,600	\$ 9,097,771	\$ 2,930,484	74.00%	\$ 4,226,345
Grand Total:	\$ 17,860,842	\$ 10,023,695	\$ 3,187,701	73.97%	\$ 4,649,446

AUDIT FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 91,600	\$ (1,400)	\$ 26,400	27.29%	\$ 66,600
Grand Total:	\$ 91,600	\$ (1,400)	\$ 26,400	27.29%	\$ 66,600

LIABILITY, PROTECTION AND SETTLEMENT FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 423,050	\$ 246,653	\$ -	58.30%	\$ 176,397
Grand Total:	\$ 423,050	\$ 246,653	\$ -	58.30%	\$ 176,397

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 2013/2014 SALARY BUDGET AND EXPENDITURES
February 28th, 2014 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
 April 16, 2014

EDUCATION FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
President					
President/Board of Trustees	\$ 552,682	\$ 307,739	\$ 190,361	90.12%	\$ 54,582
Student Success					
Provost	\$ 538,465	\$ 181,791	\$ 93,358	51.10%	\$ 263,316
Acad Enrichment & Engagement	\$ 4,246,794	\$ 2,202,899	\$ 983,479	75.03%	\$ 1,060,416
Asst Provost Support Services	\$ 102,505	\$ -		0.00%	\$ 102,505
Business & Social Sciences	\$ 4,763,979	\$ 2,764,266	\$ 1,253,619	84.34%	\$ 746,094
Liberal Arts	\$ 7,794,993	\$ 4,568,362	\$ 2,256,969	87.56%	\$ 969,662
Resources for Learning	\$ 2,562,493	\$ 1,369,069	\$ 552,790	75.00%	\$ 640,634
Health Careers	\$ 4,969,995	\$ 2,796,324	\$ 1,066,171	77.72%	\$ 1,107,500
Math & Science	\$ 7,743,850	\$ 4,633,912	\$ 2,302,654	89.58%	\$ 807,284
Enrollment Services	\$ 3,953,086	\$ 2,368,892	\$ 1,141,140	88.79%	\$ 443,054
Student Affairs & WCA	\$ 1,656,632	\$ 972,151	\$ 378,216	81.51%	\$ 306,265
Student Activities	\$ 147,246	\$ 75,044	\$ 3,943	53.64%	\$ 68,259
Student Development	\$ 4,024,078	\$ 2,327,588	\$ 821,897	78.27%	\$ 874,593
Career Programs	\$ 4,463,960	\$ 2,805,151	\$ 1,309,830	92.18%	\$ 348,979
Associate Provost	\$ 1,402,508	\$ 833,298	\$ 399,038	87.87%	\$ 170,172
Sub total	\$ 48,370,584	\$ 27,898,747	\$ 12,563,104	83.65%	\$ 7,908,733
Finance & Administrative Services					
Administrative Services	\$ 1,679,111	\$ 1,061,046	\$ 528,969	94.69%	\$ 89,096
Information Technology	\$ 6,129,367	\$ 3,719,090	\$ 1,971,398	92.84%	\$ 438,879
Human Resources	\$ 842,377	\$ 440,214	\$ 250,107	81.95%	\$ 152,056
Sub total	\$ 8,650,855	\$ 5,220,350	\$ 2,750,474	92.14%	\$ 680,031
Planning & Institutional Effectiveness					
Institutional Effectiveness	\$ 901,781	\$ 528,816	\$ 281,470	89.85%	\$ 91,495
Institutional Advancement					
Advancement	\$ 700,815	\$ 457,760	\$ 240,219	99.60%	\$ 2,836
Communications					
Publications & Com Services	\$ 1,487,431	\$ 913,270	\$ 493,190	94.56%	\$ 80,971
Media Comm & Gov Relations	\$ 463,853	\$ 218,253	\$ 126,548	74.33%	\$ 119,052
Sub total	\$ 1,951,284	\$ 1,131,523	\$ 619,738	89.75%	\$ 200,023
Professional & Continuing Education					
Continuing Ed & Business Outreach	\$ 109,448	\$ 75,141	\$ 32,029	97.92%	\$ 2,278
Workforce & Economic Development	\$ 512,294	\$ 258,007	\$ 198,897	89.19%	\$ 55,390
Workforce & Strategic Alliance	\$ 407,459	\$ 239,938	\$ 122,024	88.83%	\$ 45,497
Sub total	\$ 1,029,201	\$ 573,086	\$ 352,950	89.98%	\$ 103,165
Institutional					
Institutional	\$ 106,415	\$ 29,209	\$ 1,800	29.14%	\$ 75,406
Grand Total:	\$ 62,263,617	\$ 36,147,230	\$ 17,000,116	85.36%	\$ 9,116,271

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 aides.

WILLIAM RAINEY HARPER COLLEGE
FY 2013/2014 SALARIES BUDGET AND EXPENDITURES
February 28th, 2014 (Unaudited)

Consent Agenda
Exhibit X-B.1
 April 16, 2014

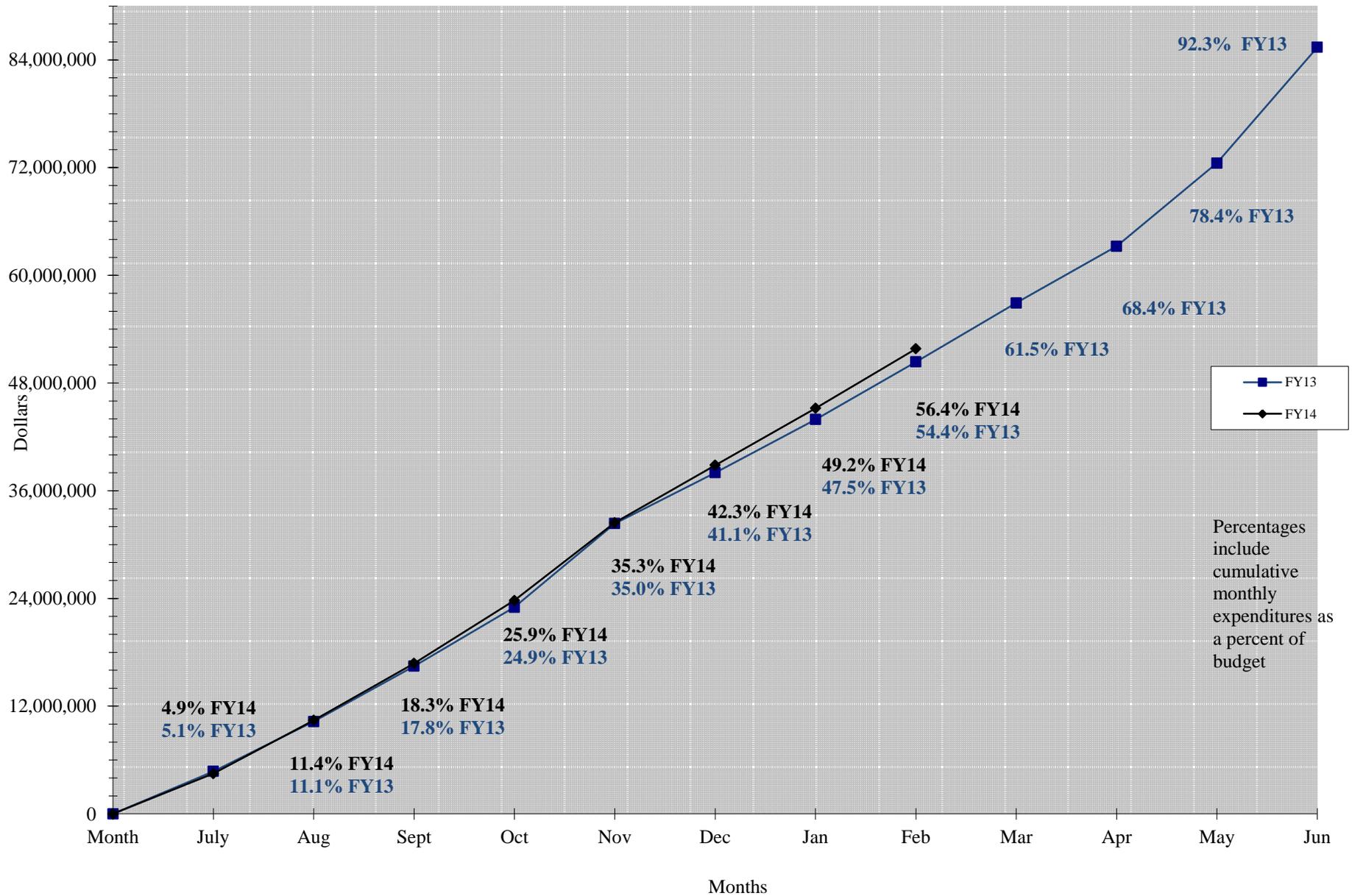
OPERATIONS AND MAINTENANCE FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 41,000	\$ 21,031	\$ -	51.30%	\$ 19,969
Finance & Administrative Services					
Administrative Services	\$ 1,071,055	\$ 662,803	\$ 338,403	93.48%	\$ 69,849
Information Technology	\$ 273,477	\$ 170,657	\$ 92,380	96.18%	\$ 10,440
Facilities Management	\$ 5,591,177	\$ 3,148,347	\$ 1,624,713	85.37%	\$ 818,117
Sub total	\$ 6,935,709	\$ 3,981,807	\$ 2,055,496	87.05%	\$ 898,406
Grand Total:	\$ 6,976,709	\$ 4,002,838	\$ 2,055,496	86.84%	\$ 918,375

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.

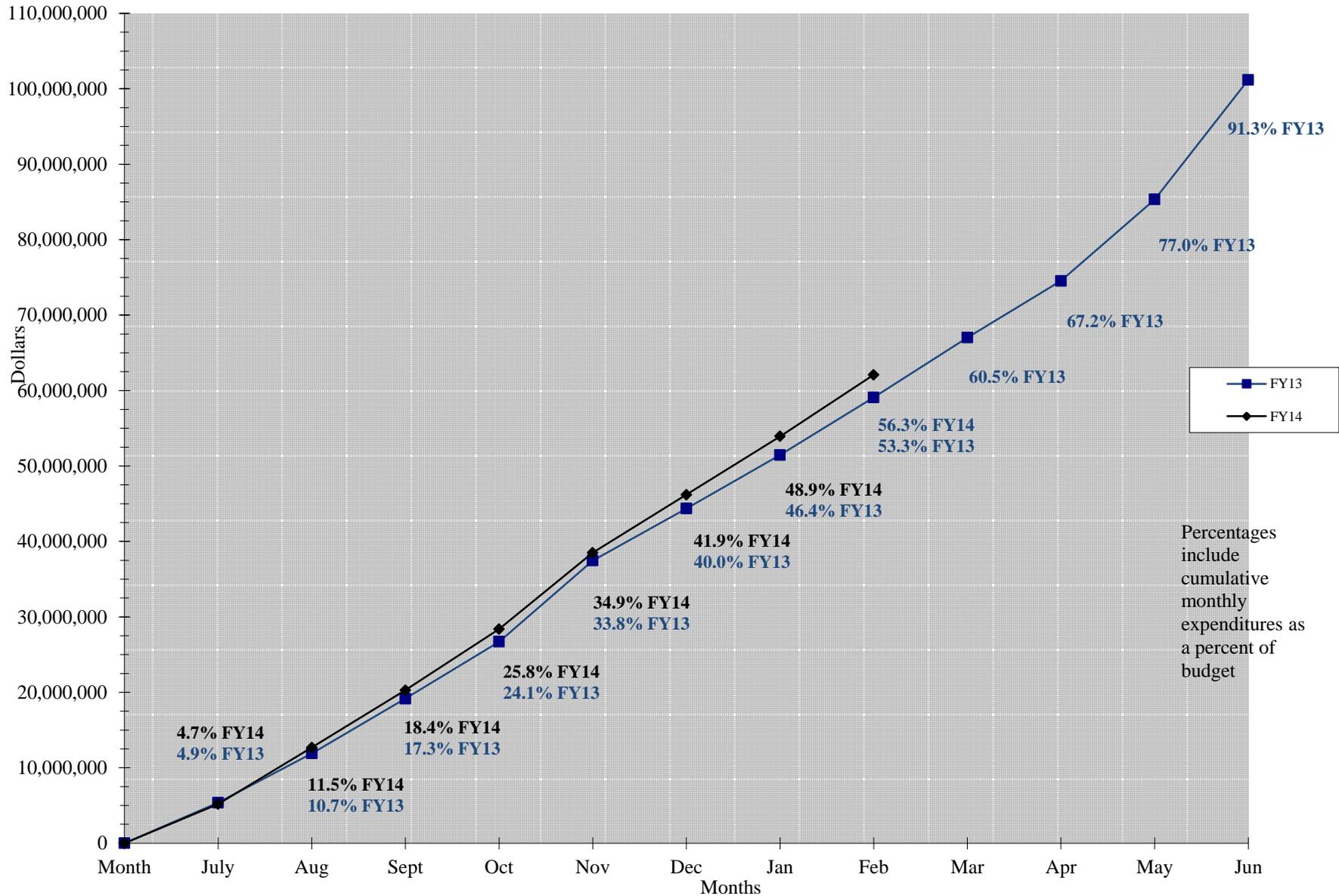
**FY 2013 & FY 2014 Education Fund (01) Expenditures
as of February 28th (UNAUDITED)**

Consent Agenda
Exhibit X-B.1
April 16, 2014



**FY 2013 & FY 2014 Tax-Capped Funds Expenditures*
as of February 28th (UNAUDITED)**

Consent Agenda
Exhibit X-B.1
April 16, 2014



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

WILLIAM RAINEY HARPER COLLEGE
Schedule of Investments
As of February 28, 2014

Exhibit X-B.1
April 16, 2014

Depository or Instrument	Date Purchased	Date of Maturity	Term (Days)	Rate (%)	Earnings to Maturity	Principal Invested @ February 28, 2014	Market Value
<u>Certificates of Deposits</u>							
PMA/SAFRA National Bank of New York	03/22/13	03/05/14	348	0.123	291.52	249,600	
PMA/Orrstown Bank	03/22/13	03/05/14	348	0.130	309.37	249,600	
PMA/Republic Bank of Chicago	03/22/13	03/05/14	348	0.150	356.97	249,600	
PMA/ Bank of China	03/22/13	03/05/14	348	0.156	371.40	249,300	
PMA/Bank Leumi USA	03/11/13	03/11/14	365	0.300	747.76	249,250	
PMA/Sterling National Bank	09/25/13	03/18/14	174	0.180	119.08	249,800	
PMA Cole Taylor Bank (N)	09/25/13	03/18/14	174	0.180	131.00	249,800	
PMA/Tristate Capital Bank	08/08/13	08/07/14	364	0.180	433.56	241,530	
PMA/Southwest Bank	08/08/13	08/07/14	364	0.180	433.56	241,530	
PMA/Susquehanna Bank	08/08/13	08/07/14	364	0.180	433.56	241,530	
PMA/First State Bank-Mendota	08/08/13	08/07/14	364	0.180	433.56	241,530	
PMA/Park National Bank	08/08/13	08/07/14	364	0.180	433.56	241,530	
PMA/ F&M Bank and Trust Company	08/08/13	08/07/14	364	0.180	433.56	241,530	
PMA/Morris Bank	08/08/13	08/07/14	364	0.180	433.56	241,530	
PMA/Monument Bank	08/08/13	08/07/14	364	0.180	433.56	241,530	
PMA/Huntington NB	08/08/13	08/07/14	364	0.180	433.56	241,530	
PMA/CapitalMark Bank & Trust	08/08/13	08/07/14	364	0.180	433.56	241,530	
PMA/ViewPoint Bank (MHC)	08/08/13	08/07/14	364	0.180	433.56	241,530	
PMA/First Freedom Bank	08/08/13	08/07/14	364	0.180	433.56	241,530	
PMA/Iberiabank	08/08/13	08/07/14	364	0.180	433.56	241,530	
PMA/Everbank	08/08/13	08/07/14	364	0.180	433.56	241,530	
PMA/Business First Bank	08/08/13	08/07/14	364	0.180	433.56	241,530	
PMA/American Communtiy Bank & Trust	08/08/13	08/07/14	364	0.180	232.56	129,557	
PMA/Pinnacle Bank	08/08/13	08/07/14	364	0.180	179.23	99,844	
PMA/John Marshall bank	08/08/13	08/07/14	364	0.180	165.33	92,102	
PMA/Bank of Sacramento	08/08/13	08/07/14	364	0.180	100.00	55,551	
PMA/BOFI Federal Bank	02/20/13	08/14/14	540	0.200	737.36	249,200	
PMA/New Resource Bank	08/29/13	08/28/14	364	0.180	439.12	244,034	
PMA/Western National Bank	08/29/13	08/28/14	364	0.180	439.12	244,034	
PMA/Centennial Bank/Millenium Bank	08/29/13	08/28/14	364	0.180	439.12	244,034	
PMA/BTC Bank	08/29/13	08/28/14	364	0.180	439.12	244,034	
PMA/BB&T Bank	08/29/13	08/28/14	364	0.180	439.12	244,034	
PMA/Delaware County Bank & Trust Company	08/29/13	08/28/14	364	0.180	439.12	244,034	
PMA/Union Bank & Trust Company	08/29/13	08/28/14	364	0.180	439.12	244,034	
PMA/Carolina Alliance Bank	08/29/13	08/28/14	364	0.180	439.12	244,034	
PMA/Community Bank	08/29/13	08/28/14	364	0.180	439.12	244,034	
PMA/Seaway Bank & Trust Company	08/29/13	08/28/14	364	0.180	439.12	244,034	
PMA/MidSouth Bank	08/29/13	08/28/14	364	0.180	439.12	244,034	
PMA/Community Bank Coast	08/29/13	08/28/14	364	0.180	439.12	244,034	

PMA/PeopleFirst Bank	08/29/13	08/28/14	364	0.180	439.12	244,034
PMA/One California Bank, FSB	08/29/13	08/28/14	364	0.180	439.12	244,034
PMA/First Foundation Bank	08/29/13	08/28/14	364	0.180	346.13	192,362
PMA/John Marshall Bank	08/29/13	08/28/14	364	0.180	268.88	149,427
PMA/Pinnacle Bank	08/29/13	08/28/14	364	0.180	254.96	141,685
PMA/First State Bank	08/29/13	08/28/14	364	0.180	129.54	71,988
PMA/North Middlesex Savings Bank	08/29/13	08/28/14	364	0.180	23.44	13,029
PMA/American Communtiy Bank & Trust	08/29/13	08/28/14	364	0.180	15.33	8,517
PMA/Biltmore Bank of Arizona	08/29/13	08/28/14	364	0.180	11.70	6,514
PMA/Bank of East Asia	08/29/13	08/29/14	365	0.200	499.00	249,500
PMA/Bridgewater Bank	08/29/13	08/29/14	365	0.180	449.68	249,500
PMA/Pacific Alliance	08/29/13	08/29/14	365	0.183	454.61	249,100
PMA/Franklin Synergy Bank	08/29/13	08/29/14	365	0.180	147.96	82,200
PMA/Franklin Synergy Bank	08/29/13	08/29/14	365	0.180	151.20	84,000
PMA/Franklin Synergy Bank	08/29/13	08/29/14	365	0.180	149.40	83,000
PMA/Genesee Regional Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Bank of Arbor	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Bank of the Valley	09/05/13	09/04/14	364	0.180	46.78	26,057
PMA/Pinnacle Bank	09/05/13	09/04/14	364	0.180	53.07	29,565
PMA/Investors National Bank	09/05/13	09/04/14	364	0.180	58.47	32,571
PMA/Howard Bank	09/05/13	09/04/14	364	0.180	71.70	39,940
PMA/Citizens National Bank of Meridian	09/05/13	09/04/14	364	0.180	104.76	58,362
PMA/CapStar Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Farmers & Merchants State Bank	09/05/13	09/04/14	364	0.180	232.62	129,590
PMA/Summit Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Freehold Savings Bank	09/05/13	09/04/14	364	0.180	220.49	122,831
PMA/Valley Green Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Evergreen Bank Group	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/CFBank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Firdt Bank & Trust Company	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/West Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/United Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Ouachita Independent Bank	09/05/13	09/04/14	364	0.180	279.33	155,614
PMA/Landmark Bank NA	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Avenue Bank	09/05/13	09/04/14	364	0.180	236.21	131,590
PMA/Waterford Bank NA	09/05/13	09/04/14	364	0.180	182.06	101,423
PMA/First NBC Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Spirit Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/IDB Bank-NY	08/29/13	10/01/14	398	0.293	794.82	249,200
PMA/OneWest Bank FSB	08/29/13	10/01/14	398	0.350	951.16	249,000
PMA/Security Bank & Trust Co	08/29/13	10/01/14	398	0.180	489.31	249,300
PMA/Plainscapital Bank	08/29/13	10/01/14	398	0.205	559.99	249,400
PMA/State Bank of India (NY)	08/29/13	10/01/14	398	0.181	497.43	249,200
PMA/Far East National Bank	08/29/13	10/01/14	398	0.180	489.32	249,300
PMA/GBC International Bank	08/29/13	10/01/14	398	0.180	489.32	249,300
PMA/Native American Bank NA	08/29/13	10/01/14	398	0.180	489.32	249,300
PMA/Affiliated Bank	08/29/13	10/01/14	398	0.180	489.32	249,300

PMA/Banco Popular North America	08/29/13	10/01/14	398	0.180	161.93	82,500
PMA/Banco Popular North America	08/29/13	10/01/14	398	0.180	162.92	83,000
PMA/Banco Popular North America	08/29/13	10/01/14	398	0.180	164.88	84,000
PMA/Starion Financial	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Carrollton Bank	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Nuvo Bank & Trust Co	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Pulaski Bank	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Fortune Bank	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Capital Pacific Bank	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Norway Savings Bank (MHC)	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Signature Bank	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Virginia Commerce Bank	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Kansas Bank of Manhattan	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Signature Bank, NA	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/First National Bank of St Louis	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/North Middlesex Savings Bank	10/24/13	10/23/14	364	0.180	410.17	228,501
PMA/NCB, FSB	10/24/13	10/23/14	364	0.180	398.68	222,100
PMA/Redwood Capital Bank	10/24/13	10/23/14	364	0.180	310.45	172,945
PMA/National Bank of Commerce	10/24/13	10/23/14	364	0.180	235.67	131,288
PMA/Northstar Bank of Texas	10/24/13	10/23/14	364	0.180	190.13	105,918
PMA/Citizens National Bank	10/24/13	10/23/14	364	0.180	130.33	72,603
PMA/First Foundation Bank	10/24/13	10/23/14	364	0.180	88.26	49,167
PMA/Bank of Blue Valley	10/24/13	10/23/14	364	0.180	87.57	48,781
PMA/Farmers State Bank	10/24/13	10/23/14	364	0.180	41.18	22,940
PMA/Portage Community Bank	10/24/13	10/23/14	364	0.180	32.38	18,040
PMA/Armstrong Bank	10/24/13	10/23/14	364	0.180	32.38	18,040
PMA/BankUnited, NA	10/24/13	10/23/14	364	0.180	16.19	9,020
PMA/Florida Shores Bank-Southwest	10/24/13	10/23/14	364	0.180	4.16	2,301
PMA/Traditional Bank Inc	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Platte Valley State Bank & Trust Co	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Liberty Bank	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/First Western Trust Bank	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Bank 7	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Mercer County State Bank	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Alliance Bank	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Vision Bank, NA	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Customers Bank	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Main Street Bank	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Great Southern Bank	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Independence Bank, NA	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/First United Bank & Trust Co	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Steele Street Bank & Trust	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Isabella Bank	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Virginia National Bank	10/31/13	10/01/14	365	0.180	194.83	108,534
PMA/American Community Bank & Trust	10/31/13	10/01/14	365	0.180	185.71	103,455
PMA/Union Bank	10/31/13	10/01/14	365	0.180	106.78	59,483
PMA/Burke & Herbert Bank & Trust Co	10/31/13	10/01/14	365	0.180	100.45	55,961

WILLIAM RAINEY HARPER COLLEGE
Preliminary Schedule of Investments
As of February 28, 2014

Consent Agenda
Exhibit X-B.1
April 16, 2014

	Outstanding Investments	Investment Interest Income		
		FY 2014 Budget	Planned To Date	Earned To Date
EDUCATION FUND	\$ 40,312,801	\$ 50,000	\$ 33,333	\$ 47,790
OPERATIONS & MAINT FUND	20,252,929	23,000	15,333	24,564
OPERATIONS & MAINT (RESTRICTED) FUND	9,756,873	14,700	9,800	11,311
BOND & INTEREST FUND	7,990,365	12,000	8,000	12,474
AUXILIARY ENTERPRISES FUND	9,023,915	7,500	5,000	9,664
RESTRICTED PURPOSES FUND	11,783,607	9,300	6,200	15,000
WORKING CASH FUND	15,686,246	20,000	13,333	17,689
AUDIT FUND	168,960	250	167	203
LIABILITY, PROTECTION & SETTLEMENT FUND	<u>1,304,224</u>	<u>2,400</u>	<u>1,600</u>	<u>1,671</u>
Total	\$ <u>116,279,920</u>	\$ 139,150	\$ 92,767	\$ 140,366



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 02/28/14
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	02/28/14
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.944740%
Current Projected Expenses	\$167,610,212.68	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,517,673.53	Weighted Average Life of Future Funded Expenses (Days)	1155

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						\$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						\$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: 02/28/14
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	02/28/14
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.944740%
Current Projected Expenses	\$167,610,212.68	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,517,673.53	Weighted Average Life of Future Funded Expenses (Days)	1155

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		22698	\$84,875.00	0.00%	\$42,206,662.24	Coupon
01/01/10						\$0.00		22776	\$47,031.25	0.00%	\$42,253,693.49	Coupon
01/15/10						\$0.00		22668	\$14,500.00	0.00%	\$42,268,193.49	Coupon
01/31/10						\$0.00			\$358.50	0.00%	\$42,268,551.99	Federated Interest
02/01/10						\$0.00		22473	\$192,625.00	0.00%	\$42,461,176.99	Coupon
02/01/10						\$0.00		22478	\$12,512.50	0.00%	\$42,473,689.49	Coupon
02/01/10						\$0.00		22508	\$64,000.00	0.00%	\$42,537,689.49	Coupon
02/01/10						\$0.00		22509	\$127,555.56	0.00%	\$42,665,245.05	Coupon
02/01/10						\$0.00		22626	\$16,250.00	0.00%	\$42,681,495.05	Coupon
02/01/10						\$0.00		22680	\$82,012.50	0.00%	\$42,763,507.55	Coupon
02/01/10						\$0.00		22870	\$86,250.00	0.00%	\$42,849,757.55	Coupon
02/01/10		\$811,824.00	23301			\$0.00				0.00%	\$42,037,933.55	Downers Grove SD 58 CUSIP 263165GG1 Moody's Aa2
02/01/10		\$962,959.20	23302			\$0.00				0.00%	\$41,074,974.35	Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2
02/01/10		\$941,406.90	23303			\$0.00				0.00%	\$40,133,567.45	Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2
45% 02/04/10		\$1,956,753.00	23299			\$0.00			0.00%	\$38,176,814.45	Washington County Utah SD St. George CUSIP 938718XQ1	
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	



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

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Date of Issue	02/05/09	Today's Date	02/28/14
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.944740%
Current Projected Expenses	\$167,610,212.68	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,517,673.53	Weighted Average Life of Future Funded Expenses (Days)	1155

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 CUSIP806347JUL5
04/01/10	\$831,750.60	23359				\$0.00				0.00%	\$29,510,885.38	Schaumburg IL CUSIP806347JM3
04/01/10	\$854,881.35	23360				\$0.00				0.00%	\$28,656,004.03	Schaumburg IL CUSIP 806347JN1
04/01/10	\$508,445.00	23371				\$0.00				0.00%	\$28,147,559.03	Naperville IL CUSIP 630412TA2
04/30/10						\$0.00			\$231.30	0.00%	\$28,147,790.33	Federated Interest
05/01/10						\$0.00		22499	\$122,000.00	0.00%	\$28,269,790.33	Coupon
05/01/10						\$0.00		22679	\$21,993.75	0.00%	\$28,291,784.08	Coupon
05/01/10						\$0.00		22868	\$31,250.00	0.00%	\$28,323,034.08	Coupon
05/15/10						\$0.00		22466	\$89,875.00	0.00%	\$28,412,909.08	Coupon
05/31/10						\$0.00			\$240.91	0.00%	\$28,413,149.99	Federated Interest
06/01/10						\$0.00		21159	\$3,257.29	0.00%	\$28,416,407.28	Coupon
06/01/10						\$0.00		22492	\$25,000.00	0.00%	\$28,441,407.28	Coupon
06/01/10						\$0.00		22500	\$27,500.00	0.00%	\$28,468,907.28	Coupon
06/01/10						\$0.00		22507	\$26,500.00	0.00%	\$28,495,407.28	Coupon
06/01/10						\$0.00		22512	\$8,606.25	0.00%	\$28,504,013.53	Coupon
06/01/10						\$0.00		22513	\$8,500.00	0.00%	\$28,512,513.53	Coupon
06/01/10						\$0.00		22514	\$8,500.00	0.00%	\$28,521,013.53	Coupon
06/01/10						\$0.00		22515	\$11,756.25	0.00%	\$28,532,769.78	Coupon
06/01/10						\$0.00	\$74,900.00	22567		0.00%	\$28,607,669.78	Coupon
06/01/10						\$0.00		22871	\$43,125.00	0.00%	\$28,650,794.78	Coupon
06/01/10						\$0.00		23072	\$4,000.00	0.00%	\$28,654,794.78	Coupon
06/01/10						\$0.00		23073	\$6,773.33	0.00%	\$28,661,568.11	Coupon
06/01/10						\$0.00		23074	\$11,400.00	0.00%	\$28,672,968.11	Coupon
06/01/10						\$0.00		23105	\$30,000.00	0.00%	\$28,702,968.11	Coupon
06/01/10						\$0.00		23157	\$2,539.58	0.00%	\$28,705,507.69	Coupon
06/01/10						\$0.00		23158	\$3,146.88	0.00%	\$28,708,654.57	Coupon
06/01/10						\$0.00		23160	\$3,367.71	0.00%	\$28,712,022.28	Coupon
06/15/10						\$0.00		22604	\$36,700.00	0.00%	\$28,748,722.28	Coupon
06/15/10						\$0.00		22646	\$25,875.00	0.00%	\$28,774,597.28	Coupon
06/15/10						\$0.00		22892	\$25,000.00	0.00%	\$28,799,597.28	Coupon
06/15/10						\$0.00		23301	\$5,955.56	0.00%	\$28,805,552.84	Coupon
06/15/10						\$0.00		23302	\$6,923.33	0.00%	\$28,812,476.17	Coupon
06/15/10						\$0.00		23303	\$6,811.67	0.00%	\$28,819,287.84	Coupon
06/30/10				\$2,560,929.97	\$0.00	\$0.00				0.00%	\$28,819,287.84	Expenses
06/30/10						\$0.00			\$236.58	0.00%	\$28,819,524.42	Federated Interest
07/01/10						\$0.00		22477	\$181,750.00	0.00%	\$29,001,274.42	
07/01/10						\$0.00		22485	\$125,000.00	0.00%	\$29,126,274.42	Coupon
07/01/10						\$0.00		22497	\$125,000.00	0.00%	\$29,251,274.42	Coupon
07/01/10						\$0.00		22698	\$84,875.00	0.00%	\$29,336,149.42	Coupon
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 Prairie SD #204 CUSIP 262608QT2
07/20/10		\$2,097,680.00	23475			\$0.00				0.00%	\$25,353,179.02	Indian Prairie 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.

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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	0.944740%
Current Projected Expenses	\$167,610,212.68	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,517,673.53	Weighted Average Life of Future Funded Expenses (Days)	1155

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



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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	0.944740%
Current Projected Expenses	\$167,610,212.68	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,517,673.53	Weighted Average Life of Future Funded Expenses (Days)	1155

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				0.55%	\$24,728,162.49	Expenses
01/31/11						\$921,265.10			\$216.45	0.55%	\$24,728,378.94	Federated Interest
02/01/11						\$921,265.10		22473	\$192,625.00	0.55%	\$24,921,003.94	Coupon
02/01/11						\$921,265.10		22478	\$12,512.50	0.55%	\$24,933,516.44	Coupon
02/01/11						\$921,265.10		22508	\$64,000.00	0.55%	\$24,997,516.44	Coupon
02/01/11						\$921,265.10		22509	\$80,000.00	0.55%	\$25,077,516.44	Coupon
02/01/11						\$921,265.10		22626	\$16,250.00	0.55%	\$25,093,766.44	Coupon
02/01/11						\$921,265.10		22680	\$82,012.50	0.55%	\$25,175,778.94	Coupon
02/01/11						\$921,265.10		22870	\$86,250.00	0.55%	\$25,262,028.94	Coupon
02/01/11						\$921,265.10		22909	\$22,500.00	0.55%	\$25,284,528.94	Coupon
02/01/11						\$921,265.10		22910	\$22,500.00	0.55%	\$25,307,028.94	Coupon
02/01/11						\$921,265.10	\$1,500,000.00	22910		0.55%	\$26,807,028.94	Chaska MN School District #112 CUSIP 161681RN3S&P AAA M-A1
02/15/11						\$921,265.10		22479	\$26,250.00	0.55%	\$26,833,278.94	Coupon
02/15/11						\$921,265.10		22493	\$77,500.00	0.55%	\$26,910,778.94	Coupon
02/28/11						\$921,265.10			\$206.08	0.55%	\$26,910,985.02	Federated Interest
03/01/11						\$921,265.10		22487	\$125,000.00	0.55%	\$27,035,985.02	Coupon
03/01/11						\$921,265.10		22546	\$51,975.00	0.55%	\$27,087,960.02	Coupon
03/01/11						\$921,265.10		22548	\$22,575.00	0.55%	\$27,110,535.02	Coupon
03/01/11						\$921,265.10		22566	\$65,250.00	0.55%	\$27,175,785.02	Coupon
03/01/11						\$921,265.10		23299	\$19,000.00	0.55%	\$27,194,785.02	Coupon
03/01/11						\$921,265.10		22474	\$37,750.00	0.55%	\$27,232,535.02	Coupon
03/08/11		\$425,728.00	24122			\$921,265.10				0.55%	\$26,806,807.02	Salt Lake County Utah Series CUSIP 795676M25
03/31/11						\$921,265.10				0.55%	\$26,806,807.02	Expenses
03/31/11						\$921,265.10			\$228.62	0.55%	\$26,807,035.64	Federated Interest
03/31/11						\$921,265.10			\$0.00	0.55%	\$26,807,035.64	
04/01/11						\$921,265.10		22491	\$27,500.00	0.55%	\$26,834,535.64	Coupon
04/01/11						\$921,265.10		22547	\$100,000.00	0.55%	\$26,934,535.64	Coupon
04/01/11						\$921,265.10		23294	\$29,550.00	0.55%	\$26,964,085.64	Coupon
04/01/11						\$921,265.10		23295	\$18,750.00	0.55%	\$26,982,835.64	Coupon
04/01/11						\$921,265.10	\$1,875,000.00	23295		0.55%	\$28,857,835.64	Winnebago County WI CUSIP 947603QV7
04/30/11						\$921,265.10			\$237.30	0.55%	\$28,858,072.94	Federated Interest
05/01/11						\$921,265.10		22499	\$122,000.00	0.55%	\$28,980,072.94	Coupon
05/01/11						\$921,265.10		22679	\$21,993.75	0.55%	\$29,002,066.69	Coupon
05/01/11						\$921,265.10		22868	\$31,250.00	0.55%	\$29,033,316.69	Coupon
05/01/11						\$921,265.10	\$1,250,000.00	22868		0.55%	\$30,283,316.69	CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa
05/01/11						\$921,265.10		23472	\$13,275.00	0.55%	\$30,296,591.69	Coupon
05/15/11						\$921,265.10		22466	\$89,875.00	0.55%	\$30,386,466.69	Coupon
05/15/11						\$921,265.10		22493	\$0.00	0.55%	\$30,386,466.69	Coupon
05/31/11						\$921,265.10			\$257.39	0.55%	\$30,386,724.08	Federated Interest
06/01/11						\$921,265.10		21159	\$3,687.50	0.55%	\$30,390,411.58	Coupon
06/01/11						\$921,265.10		22492	\$25,000.00	0.55%	\$30,415,411.58	Coupon
06/01/11						\$921,265.10		22500	\$27,500.00	0.55%	\$30,442,911.58	Coupon
06/01/11						\$921,265.10		22507	\$26,500.00	0.55%	\$30,469,411.58	Coupon
06/01/11						\$921,265.10		22512	\$8,606.25	0.55%	\$30,478,017.83	Coupon
06/01/11						\$921,265.10		22513	\$8,500.00	0.55%	\$30,486,517.83	Coupon
06/01/11						\$921,265.10		22515	\$11,756.25	0.55%	\$30,498,274.08	Coupon
06/01/11						\$921,265.10		22567	\$74,900.00	0.55%	\$30,573,174.08	Coupon
06/01/11						\$921,265.10		22871	\$43,125.00	0.55%	\$30,616,299.08	Coupon
06/01/11						\$921,265.10		23105	\$30,000.00	0.55%	\$30,646,299.08	Coupon
06/01/11						\$921,265.10		23157	\$2,875.00	0.55%	\$30,649,174.08	Coupon
06/01/11						\$921,265.10		23158	\$3,562.50	0.55%	\$30,652,736.58	Coupon
06/01/11						\$921,265.10		23160	\$3,812.50	0.55%	\$30,656,549.08	Coupon
06/01/11						\$921,265.10		23357	\$6,000.00	0.55%	\$30,662,549.08	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 02/28/14
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	02/28/14
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.944740%
Current Projected Expenses	\$167,610,212.68	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,517,673.53	Weighted Average Life of Future Funded Expenses (Days)	1155

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	0.55%	\$30,668,586.58	Coupon
06/01/11						\$921,265.10		23359	\$6,150.00	0.55%	\$30,674,736.58	Coupon
06/01/11						\$921,265.10		23360	\$8,350.00	0.55%	\$30,683,086.58	Coupon
06/01/11						\$921,265.10		23371	\$3,750.00	0.55%	\$30,686,836.58	Coupon
06/01/11						\$921,265.10		23559	\$25,400.00	0.55%	\$30,712,236.58	Coupon
06/01/11						\$921,265.10		23609	\$1,537.50	0.55%	\$30,713,774.08	Coupon
06/01/11						\$921,265.10		23610	\$1,612.50	0.55%	\$30,715,386.58	Coupon
06/01/11						\$921,265.10		23907	\$5,000.00	0.55%	\$30,720,386.58	Coupon
06/01/11						\$921,265.10		23971	\$18,578.13	0.55%	\$30,738,964.71	Coupon
06/01/11						\$921,265.10		23073	\$6,350.00	0.55%	\$30,745,314.71	Coupon
06/01/11						\$921,265.10		23074	\$10,687.50	0.55%	\$30,756,002.21	Coupon
06/01/11		\$1,993,708.00	24289			\$921,265.10				0.55%	\$28,762,294.21	Lees Summit, MO CUSIP 524282LL2
06/02/11		\$796,589.81	24313			\$921,265.10				0.55%	\$27,965,704.40	Coppell Texas Independent School District CUSIP 217489Q22
06/15/11						\$921,265.10		22604	\$36,700.00	0.55%	\$28,002,404.40	Coupon
06/15/11						\$921,265.10		22646	\$25,875.00	0.55%	\$28,028,279.40	Coupon
06/15/11						\$921,265.10		22892	\$25,000.00	0.55%	\$28,053,279.40	Coupon
06/15/11						\$921,265.10		23302	\$9,300.00	0.55%	\$28,062,579.40	Coupon
06/15/11						\$921,265.10		23303	\$9,150.00	0.55%	\$28,071,729.40	Coupon
06/15/11						\$921,265.10		23911	\$50,000.00	0.55%	\$28,121,729.40	Coupon
06/23/11					\$4,530,682.01	\$841,229.71	\$1,762,494.81			1.05%	\$27,280,499.69	Expenses
06/30/11						\$1,762,494.81		23474	\$2,325.00	1.05%	\$27,282,824.69	Coupon
06/30/11						\$1,762,494.81		23475	\$30,000.00	1.05%	\$27,312,824.69	Coupon
06/30/11						\$1,762,494.81			\$229.37	1.05%	\$27,313,054.06	Federated Interest
07/01/11						\$1,762,494.81		22477	\$181,750.00	1.05%	\$27,494,804.06	
07/01/11						\$1,762,494.81		22485	\$125,000.00	1.05%	\$27,619,804.06	Coupon
07/01/11						\$1,762,494.81		22497	\$125,000.00	1.05%	\$27,744,804.06	Coupon
07/01/11						\$1,762,494.81		22698	\$84,875.00	1.05%	\$27,829,679.06	Coupon
07/01/11						\$1,762,494.81	\$3,395,000.00	22698		1.05%	\$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	1.05%	\$31,271,710.31	Coupon
07/01/11						\$1,762,494.81	\$1,750,000.00	22776		1.05%	\$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	1.05%	\$33,036,710.31	Coupon
07/15/11						\$1,762,494.81	\$1,000,000.00	22668		1.05%	\$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				1.05%	\$33,488,623.14	CUSIP 041465KB0 Arlington Heights IL Park District Moody's Aaa
07/31/11						\$1,762,494.81			\$284.41	1.05%	\$33,488,907.55	Federated Interest
08/01/11						\$1,762,494.81		22473	\$192,625.00	1.05%	\$33,681,532.55	Coupon
08/01/11						\$1,762,494.81		22478	\$12,512.50	1.05%	\$33,694,045.05	Coupon
08/01/11						\$1,762,494.81		22508	\$64,000.00	1.05%	\$33,758,045.05	Coupon
08/01/11						\$1,762,494.81		22509	\$80,000.00	1.05%	\$33,838,045.05	Coupon
08/01/11						\$1,762,494.81		22626	\$16,250.00	1.05%	\$33,854,295.05	Coupon
08/01/11						\$1,762,494.81		22680	\$82,012.50	1.05%	\$33,936,307.55	Coupon
08/01/11						\$1,762,494.81	\$3,645,000.00	22680		1.05%	\$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	1.05%	\$37,667,557.55	Coupon
08/01/11						\$1,762,494.81	\$3,000,000.00	22870		1.05%	\$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	1.05%	\$40,690,057.55	Coupon
08/15/11						\$1,762,494.81		22479	\$26,250.00	1.05%	\$40,716,307.55	Coupon
08/15/11						\$1,762,494.81		22493	\$77,500.00	1.05%	\$40,793,807.55	Coupon
08/31/11						\$1,762,494.81			\$344.92	1.05%	\$40,794,152.47	Federated Interest
09/01/11						\$1,762,494.81		22487	\$125,000.00	1.05%	\$40,919,152.47	
09/01/11						\$1,762,494.81		22546	\$51,975.00	1.05%	\$40,971,127.47	Coupon
09/01/11						\$1,762,494.81		22548	\$22,575.00	1.05%	\$40,993,702.47	
09/01/11						\$1,762,494.81		22566	\$65,250.00	1.05%	\$41,058,952.47	Coupon
09/01/11						\$1,762,494.81		23299	\$19,000.00	1.05%	\$41,077,952.47	Coupon
09/01/11						\$1,762,494.81		22474	\$37,750.00	1.05%	\$41,115,702.47	Coupon
09/30/11						\$1,762,494.81			\$336.60	1.05%	\$41,116,039.07	Federated Interest
09/30/11					\$4,650,807.33	\$0.00	\$1,762,494.81			1.05%	\$41,116,039.07	
10/01/11						\$1,762,494.81		22491	\$27,500.00	1.05%	\$41,143,539.07	Coupon
10/01/11						\$1,762,494.81	\$100,000.00	22547		1.05%	\$41,243,539.07	Coupon
10/01/11						\$1,762,494.81		23294	\$29,550.00	1.05%	\$41,273,089.07	Coupon
10/06/11						\$1,961,673.20				1.17%	\$41,073,910.68	Expenses
10/24/11		\$415,853.43	25251			\$1,961,673.20				1.17%	\$40,658,057.25	Savage, MN RE & IMPT-Ser D CUSIP 80465PBF0
10/25/11		\$332,894.25	25252			\$1,961,673.20				1.17%	\$40,325,163.00	Collierville, TN REF CUSIP 194702VU7
10/31/11						\$1,961,673.20			\$346.26	1.17%	\$40,325,509.26	Federated Interest
11/01/11						\$1,961,673.20		22499	\$122,000.00	1.17%	\$40,447,509.26	Coupon
11/01/11						\$1,961,673.20		22679	\$21,993.75	1.17%	\$40,469,503.01	Coupon
11/01/11						\$1,961,673.20	\$1,035,000.00	22679		1.17%	\$41,504,503.01	CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 02/28/14
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	02/28/14
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.944740%
Current Projected Expenses	\$167,610,212.68	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,517,673.53	Weighted Average Life of Future Funded Expenses (Days)	1155

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	1.17%	\$41,517,778.01	Coupon
11/15/11						\$1,961,673.20		22466	\$89,875.00	1.17%	\$41,607,653.01	Coupon
11/30/11						\$1,961,673.20			\$340.38	1.17%	\$41,607,993.39	Federated Interest
12/01/11						\$1,961,673.20	\$635,000.00	23073		1.17%	\$42,242,993.39	Wilmette, IL
12/01/11						\$1,961,673.20		23074	\$10,687.50	1.17%	\$42,253,680.89	
12/01/11						\$1,961,673.20		21159	\$3,687.50	1.17%	\$42,257,368.39	Coupon
12/01/11						\$1,961,673.20		22492	\$25,000.00	1.17%	\$42,282,368.39	Coupon
12/01/11						\$1,961,673.20		22500	\$27,500.00	1.17%	\$42,309,868.39	Coupon
12/01/11						\$1,961,673.20		22507	\$26,500.00	1.17%	\$42,336,368.39	Coupon
12/01/11						\$1,961,673.20		22512	\$8,606.25	1.17%	\$42,344,974.64	Coupon
12/01/11						\$1,961,673.20		23073	\$6,350.00	1.17%	\$42,351,324.64	Coupon
12/01/11						\$1,961,673.20	\$800,000.00	22513	\$8,500.00	1.17%	\$43,159,824.64	CUSIP #215543JQ3 Main Township HS AA+
12/01/11						\$1,961,673.20		22515	\$11,756.25	1.17%	\$43,171,580.89	Coupon
12/01/11						\$1,961,673.20		22567	\$74,900.00	1.17%	\$43,246,480.89	Coupon
12/01/11						\$1,961,673.20		22871	\$43,125.00	1.17%	\$43,289,605.89	Coupon
12/01/11						\$1,961,673.20	\$2,000,000.00	23105		1.17%	\$45,289,605.89	Schaumburg SD #54 CUSIP 213561RH8 S&P AA
12/01/11						\$1,961,673.20		23105	\$30,000.00	1.17%	\$45,319,605.89	Coupon
12/01/11						\$1,961,673.20	\$230,000.00	23157		1.17%	\$45,549,605.89	Mount Prospect CUSIP #622826SA4 S&P AA
12/01/11						\$1,961,673.20		23157	\$2,875.00	1.17%	\$45,552,480.89	Coupon
12/01/11						\$1,961,673.20		23158	\$3,562.50	1.17%	\$45,556,043.39	Coupon
12/01/11						\$1,961,673.20		23160	\$3,812.50	1.17%	\$45,559,855.89	Coupon
12/01/11						\$1,961,673.20		23357	\$6,000.00	1.17%	\$45,565,855.89	Coupon
12/01/11						\$1,961,673.20	\$800,000.00	23357		1.17%	\$46,365,855.89	Schaumburg IL CUSIP 806347JK7
12/01/11						\$1,961,673.20		23358	\$6,037.50	1.17%	\$46,371,893.39	Coupon
12/01/11						\$1,961,673.20		23359	\$6,150.00	1.17%	\$46,378,043.39	Coupon
12/01/11						\$1,961,673.20		23360	\$8,350.00	1.17%	\$46,386,393.39	Coupon
12/01/11						\$1,961,673.20		23371	\$3,750.00	1.17%	\$46,390,143.39	Coupon
12/01/11						\$1,961,673.20	\$500,000.00	23371		1.17%	\$46,890,143.39	Naperville IL CUSIP 630412TA2
12/01/11						\$1,961,673.20		23559	\$25,400.00	1.17%	\$46,915,543.39	Coupon
12/01/11						\$1,961,673.20		23609	\$1,537.50	1.17%	\$46,917,080.89	Coupon
12/01/11						\$1,961,673.20		23610	\$1,612.50	1.17%	\$46,918,693.39	Coupon
12/01/11						\$1,961,673.20		23907	\$5,000.00	1.17%	\$46,923,693.39	Coupon
12/01/11						\$1,961,673.20	\$250,000.00	23907		1.17%	\$47,173,693.39	Olentangy Local School District Ohio
12/01/11						\$1,961,673.20		23971	\$18,578.13	1.17%	\$47,192,271.52	Coupon
12/01/11						\$1,961,673.20	\$725,000.00	23971		1.17%	\$47,917,271.52	Clark County Wahington School Vancouver , WA
12/01/11						\$1,961,673.20		24551	\$5,250.00	1.17%	\$47,922,521.52	Coupon
12/15/11						\$1,961,673.20		22604	\$36,700.00	1.17%	\$47,959,221.52	Coupon
12/15/11						\$1,961,673.20		22646	\$25,875.00	1.17%	\$47,985,096.52	Coupon
12/15/11						\$1,961,673.20		22892	\$25,000.00	1.17%	\$48,010,096.52	Coupon
12/15/11						\$1,961,673.20		23302	\$9,300.00	1.17%	\$48,019,396.52	Coupon
12/15/11						\$1,961,673.20		23303	\$9,150.00	1.17%	\$48,028,546.52	Coupon
12/15/11						\$1,961,673.20	\$915,000.00	23303		1.17%	\$48,943,546.52	Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2
12/15/11						\$1,961,673.20		23911	\$50,000.00	1.17%	\$48,993,546.52	Coupon
12/15/11						\$1,961,673.20		24122	\$12,311.11	1.17%	\$49,005,857.63	Coupon
12/20/11		\$3,292,393.33	25733			\$1,961,673.20				1.17%	\$45,713,464.30	Stamford CT, CUSIP 852634EW0
12/31/11						\$1,961,673.20			\$2,360.02	1.17%	\$45,715,824.32	Federated Interest
12/31/11					\$4,570,622.24	\$0.00				1.17%	\$45,715,824.32	
01/01/12						\$1,961,673.20		22477	\$181,750.00	1.17%	\$45,897,574.32	
01/01/12						\$1,961,673.20		22485	\$125,000.00	1.17%	\$46,022,574.32	Coupon
01/03/12						\$1,961,673.20		23474	\$2,325.00	1.17%	\$46,024,899.32	Coupon
01/03/12						\$1,961,673.20		23475	\$30,000.00	1.17%	\$46,054,899.32	Coupon
01/01/12						\$1,961,673.20		22497	\$125,000.00	1.17%	\$46,179,899.32	Coupon
01/31/12						\$1,961,673.20			\$390.65	1.17%	\$46,180,289.97	Federated Interest
02/01/12						\$1,961,673.20		22473	\$192,625.00	1.17%	\$46,372,914.97	Coupon
02/01/12						\$1,961,673.20		22478	\$12,512.50	1.17%	\$46,385,427.47	Coupon
02/01/12						\$1,961,673.20		22508	\$64,000.00	1.17%	\$46,449,427.47	Coupon
02/01/12						\$1,961,673.20		22509	\$80,000.00	1.17%	\$46,529,427.47	Coupon
02/01/12						\$1,961,673.20		22626	\$16,250.00	1.17%	\$46,545,677.47	Coupon
02/01/12						\$1,961,673.20		22909	\$22,500.00	1.17%	\$46,568,177.47	Coupon
02/01/12						\$1,961,673.20	\$1,500,000.00	22909		1.17%	\$48,068,177.47	Chaska MN School District #112 CUSIP 161681RP8S&P AAA M-A1
02/06/12					\$551,406.68	\$551,406.68				1.50%	\$47,516,771.79	Expenses
02/13/12		\$392,566.61	26138			\$2,513,078.88				1.50%	\$47,124,205.18	Hanover County VA CUSIP 410774PY3
02/14/12		\$328,908.33	26146			\$2,513,078.88				1.50%	\$46,795,296.85	Columbus, OH CUSIP 199491L90
02/15/12						\$2,513,078.88		22479	\$26,250.00	1.50%	\$46,821,546.85	Coupon
02/15/12						\$2,513,078.88		22493	\$77,500.00	1.50%	\$46,899,046.85	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 02/28/14
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	02/28/14
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.944740%
Current Projected Expenses	\$167,610,212.68	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,517,673.53	Weighted Average Life of Future Funded Expenses (Days)	1155

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	1.50%	\$46,911,195.74	Coupon
02/16/12		\$449,486.19	26157			\$2,513,078.88				1.50%	\$46,461,709.55	South Hampton, NY CUSIP 841098BM7
02/23/12		\$589,380.17	26186			\$2,513,078.88				1.50%	\$45,872,329.38	Delaware State CUSIP 246380T74
02/29/12						\$2,513,078.88			\$371.24	1.50%	\$45,872,700.62	Federated Interest
03/01/12						\$2,513,078.88		22487	\$125,000.00	1.50%	\$45,997,700.62	
03/01/12						\$2,513,078.88				1.50%	\$45,997,700.62	
03/01/12						\$2,513,078.88		22548	\$22,575.00	1.50%	\$46,020,275.62	
03/01/12						\$2,513,078.88		22566	\$65,250.00	1.50%	\$46,085,525.62	Coupon
03/01/12						\$2,513,078.88		23299	\$19,000.00	1.50%	\$46,104,525.62	Coupon
03/01/12						\$2,513,078.88	\$1,900,000.00	23299		1.50%	\$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	1.50%	\$48,420,675.62	Savage, MN RE & IMPT-Ser D CUSIP 80465PBF0
03/01/12						\$2,513,078.88		26186	\$13,125.00	1.50%	\$48,433,800.62	Coupon
03/01/12						\$2,513,078.88		22474	\$37,750.00	1.50%	\$48,471,550.62	Coupon
03/01/12						\$2,513,078.88		22546	\$51,975.00	1.50%	\$48,523,525.62	Coupon
03/29/12		\$1,284,753.80	26222			\$2,513,078.88		26222		1.50%	\$47,238,771.82	Iowa City IA Sch District CUSIP 462326HW2
03/31/12				\$4,618,232.95	\$0.00	\$2,513,078.88				1.50%	\$47,238,771.82	
03/31/12						\$2,513,078.88			\$409.70	1.50%	\$47,239,181.52	Federated Interest
04/01/12						\$2,513,078.88		23294	\$29,550.00	1.50%	\$47,268,731.52	Coupon
04/01/12						\$2,513,078.88		22491	\$27,500.00	1.50%	\$47,296,231.52	Coupon
04/01/12						\$2,513,078.88		22547	\$100,000.00	1.50%	\$47,396,231.52	Coupon
04/01/12						\$2,513,078.88	\$3,940,000.00	23294		1.50%	\$51,336,231.52	Winnebago County WI CUSIP 947603QW5
04/01/12						\$2,513,078.88		24289	\$47,500.00	1.50%	\$51,383,731.52	Coupon
04/01/12						\$2,513,078.88		25252	\$2,816.67	1.50%	\$51,386,548.19	Coupon Collierville, TN REF CUSIP 194702VU7
04/30/12						\$2,513,078.88			\$419.77	1.50%	\$51,386,967.96	Federated Interest
05/01/12						\$2,513,078.88		22499	\$122,000.00	1.50%	\$51,508,967.96	Coupon
05/01/12						\$2,513,078.88		23472	\$13,275.00	1.50%	\$51,522,242.96	Coupon
05/15/12						\$2,513,078.88		22466	\$89,875.00	1.50%	\$51,612,117.96	Coupon
05/31/12						\$2,513,078.88			\$436.51	1.50%	\$51,612,554.47	Federated Interest
06/01/12						\$2,513,078.88		21159	\$3,687.50	1.50%	\$51,616,241.97	Coupon
06/01/12						\$2,513,078.88		22492	\$25,000.00	1.50%	\$51,641,241.97	Coupon
06/01/12						\$2,513,078.88		22500	\$27,500.00	1.50%	\$51,668,741.97	Coupon
06/01/12						\$2,513,078.88		22507	\$26,500.00	1.50%	\$51,695,241.97	Coupon
06/01/12						\$2,513,078.88		22512	\$8,606.25	1.50%	\$51,703,848.22	Coupon
06/01/12						\$2,513,078.88		22515	\$11,756.25	1.50%	\$51,715,604.47	Coupon
06/01/12						\$2,513,078.88		22567	\$74,900.00	1.50%	\$51,790,504.47	Coupon
06/01/12						\$2,513,078.88		22871	\$43,125.00	1.50%	\$51,833,629.47	Coupon
06/01/12						\$2,513,078.88			\$10,687.50	1.50%	\$51,844,316.97	Coupon
06/01/12						\$2,513,078.88		23158	\$3,562.50	1.50%	\$51,847,879.47	Coupon
06/01/12						\$2,513,078.88		23160	\$3,812.50	1.50%	\$51,851,691.97	Coupon
06/01/12						\$2,513,078.88		23358	\$6,037.50	1.50%	\$51,857,729.47	Coupon
06/01/12						\$2,513,078.88		23359	\$6,150.00	1.50%	\$51,863,879.47	Coupon
06/01/12						\$2,513,078.88		23360	\$8,350.00	1.50%	\$51,872,229.47	Coupon
06/01/12						\$2,513,078.88		23559	\$25,400.00	1.50%	\$51,897,629.47	Coupon
06/01/12						\$2,513,078.88		23609	\$1,537.50	1.50%	\$51,899,166.97	Coupon
06/01/12						\$2,513,078.88		23610	\$1,612.50	1.50%	\$51,900,779.47	Coupon
06/01/12						\$2,513,078.88		24551	\$5,250.00	1.50%	\$51,906,029.47	Coupon
06/01/12						\$2,513,078.88		26146	\$6,000.00	1.50%	\$51,912,029.47	Coupon
06/14/12				\$4,639,795.79	\$909,933.83	\$3,423,012.71				2.04%	\$51,002,095.64	Expenses
06/15/12						\$3,423,012.71		22604	\$36,700.00	2.04%	\$51,038,795.64	Coupon
06/15/12						\$3,423,012.71		22646	\$25,875.00	2.04%	\$51,064,670.64	Coupon
06/15/12						\$3,423,012.71		22892	\$25,000.00	2.04%	\$51,089,670.64	Coupon
06/15/12						\$3,423,012.71		23302	\$9,300.00	2.04%	\$51,098,970.64	Coupon
06/15/12						\$3,423,012.71		23911	\$50,000.00	2.04%	\$51,148,970.64	Coupon
06/15/12						\$3,423,012.71		24122	\$8,000.00	2.04%	\$51,156,970.64	Coupon
06/15/12						\$3,423,012.71		26157	\$8,200.00	2.04%	\$51,165,170.64	Coupon
06/15/12						\$3,423,012.71			\$75,000.00	2.04%	\$51,240,170.64	Coupon
06/30/12						\$3,423,012.71			\$421.97	2.04%	\$51,240,592.61	Federated Interest
07/01/12						\$3,423,012.71		22477	\$181,750.00	2.04%	\$51,422,342.61	Coupon
07/01/12						\$3,423,012.71		22485	\$125,000.00	2.04%	\$51,547,342.61	Coupon
07/01/12						\$3,423,012.71		22497	\$125,000.00	2.04%	\$51,672,342.61	Coupon
07/02/12						\$3,423,012.71		23474	\$2,325.00	2.04%	\$51,674,667.61	Coupon
07/02/12						\$3,423,012.71		23475	\$30,000.00	2.04%	\$51,704,667.61	Coupon
07/15/12						\$3,423,012.71		26138	\$8,750.00	2.04%	\$51,713,417.61	Coupon
07/31/12						\$3,423,012.71			\$437.59	2.04%	\$51,713,855.20	Federated Interest
08/01/12						\$3,423,012.71	\$7,705,000.00	22473	\$192,625.00	2.04%	\$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: 02/28/14
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	02/28/14
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.944740%
Current Projected Expenses	\$167,610,212.68	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,517,673.53	Weighted Average Life of Future Funded Expenses (Days)	1155

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	2.04%	\$59,623,992.70	Coupon
08/01/12						\$3,423,012.71		22508	\$64,000.00	2.04%	\$59,687,992.70	Coupon
08/01/12						\$3,423,012.71		22509	\$80,000.00	2.04%	\$59,767,992.70	Coupon
08/01/12						\$3,423,012.71		22626	\$16,250.00	2.04%	\$59,784,242.70	Coupon
08/15/12						\$3,423,012.71		22479	\$26,250.00	2.04%	\$59,810,492.70	Coupon
08/15/12						\$3,423,012.71		22493	\$77,500.00	2.04%	\$59,887,992.70	Coupon
08/15/12						\$3,423,012.71		24313	\$7,700.00	2.04%	\$59,895,692.70	Coupon
08/31/12				\$0.00	\$1,445,801.33	\$4,868,814.04				2.90%	\$58,449,891.37	Expenses
08/31/12						\$4,868,814.04			\$507.90	2.90%	\$58,450,399.27	Federated Interest
09/01/12						\$4,868,814.04		22487	\$125,000.00	2.90%	\$58,575,399.27	
09/01/12						\$4,868,814.04		22546	\$51,975.00	2.90%	\$58,627,374.27	Coupon
09/01/12						\$4,868,814.04		22548	\$22,575.00	2.90%	\$58,649,949.27	
09/01/12						\$4,868,814.04		22566	\$65,250.00	2.90%	\$58,715,199.27	Coupon
09/01/12						\$4,868,814.04		26186	\$13,125.00	2.90%	\$58,728,324.27	Coupon
09/01/12						\$4,868,814.04		22474	\$37,750.00	2.90%	\$58,766,074.27	Coupon
09/04/12					\$4,539,103.53	\$9,407,917.57				5.61%	\$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				6.52%	\$52,704,024.30	Expense
09/30/12						\$10,930,864.01			\$441.39	6.52%	\$52,704,465.69	Federated Interest
10/01/12						\$10,930,864.01		22491	\$27,500.00	6.52%	\$52,731,965.69	Coupon
10/01/12						\$10,930,864.01	\$4,000,000.00	22547		6.52%	\$56,731,965.69	CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA
10/01/12						\$10,930,864.01		22547	\$100,000.00	6.52%	\$56,831,965.69	Coupon
10/01/12						\$10,930,864.01		24289	\$28,500.00	6.52%	\$56,860,465.69	Coupon
10/01/12						\$10,930,864.01		25252	\$3,250.00	6.52%	\$56,863,715.69	Collierville, TN REF CUSIP 194702VU7
10/11/12						\$10,930,864.01			(\$810.81)	6.52%	\$56,862,904.88	Interest that was earned on \$4,539,103.53 from 11/22/10 - 9/4/12
10/24/12				\$307,873.56	\$307,873.56	\$11,238,737.57				6.71%	\$56,555,031.32	
10/31/12						\$11,238,737.57			\$484.68	6.71%	\$56,555,516.00	Federated Interest plus additional interst of 2.34
11/01/12						\$11,238,737.57		22499	\$122,000.00	6.71%	\$56,677,516.00	Coupon
11/01/12						\$11,238,737.57		23472	\$13,275.00	6.71%	\$56,690,791.00	Coupon
11/02/12				\$1,037,436.92	\$1,037,436.92	\$12,276,174.49				7.32%	\$55,653,354.08	Expense
11/15/12						\$12,276,174.49		22466	\$89,875.00	7.32%	\$55,743,229.08	Coupon
11/30/12						\$12,276,174.49			\$458.10	7.32%	\$55,743,687.18	Federated Interest
12/01/12						\$12,276,174.49		23074	\$10,687.50	7.32%	\$55,754,374.68	Coupon
12/01/12						\$12,276,174.49		23158	\$3,562.50	7.32%	\$55,757,937.18	Coupon
12/01/12						\$12,276,174.49		22492	\$25,000.00	7.32%	\$55,782,937.18	Coupon
12/01/12						\$12,276,174.49		22500	\$27,500.00	7.32%	\$55,810,437.18	Coupon
12/01/12						\$12,276,174.49		22507	\$26,500.00	7.32%	\$55,836,937.18	Coupon
12/01/12						\$12,276,174.49		22512	\$8,606.25	7.32%	\$55,845,543.43	Coupon
12/01/12						\$12,276,174.49	\$810,000.00	22512		7.32%	\$56,655,543.43	CUSIP #215543JR1 Main Township HS, AA+
12/01/12						\$12,276,174.49		22515	\$11,756.25	7.32%	\$56,667,299.68	Coupon
12/01/12						\$12,276,174.49	\$0.00	22567	\$74,900.00	7.32%	\$56,742,199.68	Coupon
12/01/12						\$12,276,174.49		22871	\$43,125.00	7.32%	\$56,785,324.68	Coupon
12/01/12						\$12,276,174.49	\$1,500,000.00	22871		7.32%	\$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	7.32%	\$58,289,012.18	Coupon
12/01/12						\$12,276,174.49		23160	\$3,812.50	7.32%	\$58,292,824.68	Coupon
12/01/12						\$12,276,174.49		23358	\$6,037.50	7.32%	\$58,298,862.18	Coupon
12/01/12						\$12,276,174.49	\$805,000.00	23358		7.32%	\$59,103,862.18	Schaumburg IL CUSIP806347JUL5
12/01/12						\$12,276,174.49		23359	\$6,150.00	7.32%	\$59,110,012.18	Coupon
12/01/12						\$12,276,174.49		23360	\$8,350.00	7.32%	\$59,118,362.18	Coupon
12/01/12						\$12,276,174.49		23559	\$25,400.00	7.32%	\$59,143,762.18	Coupon
12/01/12						\$12,276,174.49	\$205,000.00	23609		7.32%	\$59,348,762.18	Arlington Heights, IL CUSIP 041447YF4
12/01/12						\$12,276,174.49		23609	\$1,537.50	7.32%	\$59,350,299.68	Coupon
12/01/12						\$12,276,174.49		23610	\$1,612.50	7.32%	\$59,351,912.18	Coupon
12/01/12						\$12,276,174.49		24551	\$5,250.00	7.32%	\$59,357,162.18	Coupon
12/01/12						\$12,276,174.49		26146	\$6,000.00	7.32%	\$59,363,162.18	Coupon
12/01/12						\$12,276,174.49			\$24,401.67	7.32%	\$59,387,563.85	Coupon
12/15/12						\$12,276,174.49		22604	\$36,700.00	7.32%	\$59,424,263.85	Coupon
12/15/12						\$12,276,174.49		22646	\$25,875.00	7.32%	\$59,450,138.85	Coupon
12/15/12						\$12,276,174.49		22892	\$25,000.00	7.32%	\$59,475,138.85	Coupon
12/15/12						\$12,276,174.49		23302	\$9,300.00	7.32%	\$59,484,438.85	Coupon
12/15/12						\$12,276,174.49	\$930,000.00	23302		7.32%	\$60,414,438.85	Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2
12/15/12						\$12,276,174.49		23911	\$50,000.00	7.32%	\$60,464,438.85	Coupon
12/15/12						\$12,276,174.49		24122	\$8,000.00	7.32%	\$60,472,438.85	Coupon
12/15/12						\$12,276,174.49		25733	\$75,000.00	7.32%	\$60,547,438.85	Coupon
12/15/12						\$12,276,174.49		26157	\$8,200.00	7.32%	\$60,555,638.85	Coupon
12/15/12						\$12,276,174.49	\$400,000.00	24122		7.32%	\$60,955,638.85	Salt Lake County Utah Series A



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 02/28/14
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	02/28/14
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.944740%
Current Projected Expenses	\$167,610,212.68	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,517,673.53	Weighted Average Life of Future Funded Expenses (Days)	1155

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	7.32%	\$60,957,963.85	Coupon
12/30/12						\$12,276,174.49	\$155,000.00	23474		7.32%	\$61,112,963.85	Indian Prarie SD #204 CUSIP 262608QT2
12/30/12						\$12,276,174.49		23475	\$30,000.00	7.32%	\$61,142,963.85	Coupon
12/31/12						\$12,276,174.49			\$909.14	7.32%	\$61,143,872.99	Federated Interest
12/31/12				\$4,681,982.64	\$0.00	\$12,276,174.49				7.32%	\$61,143,872.99	
01/01/13						\$12,276,174.49		22477	\$181,750.00	7.32%	\$61,325,622.99	
01/01/13						\$12,276,174.49		22485	\$125,000.00	7.32%	\$61,450,622.99	Coupon
01/01/13						\$12,276,174.49		22497	\$125,000.00	7.32%	\$61,575,622.99	Coupon
01/07/13				\$452,482.86	\$452,482.86	\$12,728,657.35				7.59%	\$61,123,140.13	Expenses
01/08/13	\$537,038.25	28835				\$12,728,657.35				7.59%	\$60,586,101.88	Forsyth County NC CUSIP 346623AA9
01/15/13						\$12,728,657.35		26138	\$8,750.00	7.59%	\$60,594,851.88	Coupon
01/31/13						\$12,728,657.35			\$516.25	7.59%	\$60,595,368.13	Federated Interest
02/01/13						\$12,728,657.35		22478	\$12,512.50	7.59%	\$60,607,880.63	Coupon
02/01/13						\$12,728,657.35		22508	\$64,000.00	7.59%	\$60,671,880.63	Coupon
02/01/13						\$12,728,657.35		22509	\$80,000.00	7.59%	\$60,751,880.63	Coupon
02/01/13						\$12,728,657.35		22626	\$16,250.00	7.59%	\$60,768,130.63	Coupon
02/15/13						\$12,728,657.35	\$875,000.00	22479		7.59%	\$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	7.59%	\$61,669,380.63	Coupon
02/15/13						\$12,728,657.35		22493	\$77,500.00	7.59%	\$61,746,880.63	Coupon
02/15/13						\$12,728,657.35	\$3,100,000.00	22493		7.59%	\$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	7.59%	\$64,854,580.63	Coupon
02/19/13	\$2,243,233.33	29284				\$12,728,657.35				7.59%	\$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				10.85%	\$57,159,986.30	Expenses
02/28/13						\$18,180,018.35			\$472.78	10.85%	\$57,160,459.08	Federated Interest
03/01/13						\$18,180,018.35	\$5,000,000.00	22487		10.85%	\$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	10.85%	\$62,285,459.08	
03/01/13						\$18,180,018.35		22546	\$51,975.00	10.85%	\$62,337,434.08	Coupon
03/01/13						\$18,180,018.35		22548	\$22,575.00	10.85%	\$62,360,009.08	
03/01/13						\$18,180,018.35		22566	\$65,250.00	10.85%	\$62,425,259.08	Coupon
03/01/13						\$18,180,018.35		26186	\$13,125.00	10.85%	\$62,438,384.08	Coupon
03/01/13						\$18,180,018.35		22474	\$37,750.00	10.85%	\$62,476,134.08	Coupon
03/12/13				\$4,736,194.29	\$252,126.29	\$18,432,144.64				11.00%	\$62,224,007.79	
03/31/13						\$18,432,144.64			\$529.32	11.00%	\$62,224,537.11	Federated Interest
04/01/13						\$18,432,144.64		22491	\$27,500.00	11.00%	\$62,252,037.11	Coupon
04/01/13						\$18,432,144.64		24289	\$28,500.00	11.00%	\$62,280,537.11	Coupon
04/01/13						\$18,432,144.64	\$1,900,000.00	24289		11.00%	\$64,180,537.11	Lees Summit, MO CUSIP 524282LL2
04/01/13						\$18,432,144.64	\$325,000.00	25252	\$3,250.00	11.00%	\$64,508,787.11	Collierville, TN REF CUSIP 194702VU7
04/01/13						\$18,432,144.64		29284	\$50,000.00	11.00%	\$64,558,787.11	Coupon
04/30/13						\$18,432,144.64			\$530.70	11.00%	\$64,559,317.81	Federated Interest
05/01/13						\$18,432,144.64		22499	\$122,000.00	11.00%	\$64,681,317.81	Coupon
05/01/13						\$18,432,144.64		23472	\$13,275.00	11.00%	\$64,694,592.81	Coupon
05/01/13						\$18,432,144.64		28835	\$3,295.83	11.00%	\$64,697,888.64	Coupon
05/08/13				\$231,898.40	\$231,898.40	\$18,664,043.04				11.14%	\$64,465,990.24	Expenses
05/13/13	\$521,141.50	29570				\$18,664,043.04				11.14%	\$63,944,848.74	Wake County, NC 930863N84
05/15/13						\$18,664,043.04		22466	\$89,875.00	11.14%	\$64,034,723.74	Coupon
05/15/13	\$6,866,666.67	29577				\$18,664,043.04				11.14%	\$57,168,057.07	Mecklenburg County NC 584002JB6
05/15/13	\$1,506,181.44	29578				\$18,664,043.04				11.14%	\$55,661,875.63	Bergen County NJ 083763ER9
05/15/13	\$1,247,090.67	29579				\$18,664,043.04				11.14%	\$54,414,784.96	Monmouth County NJ 6095586X4
05/15/13	\$852,520.71	29580				\$18,664,043.04				11.14%	\$53,562,264.25	Charlotte NC 1610348C0
05/31/13						\$18,664,043.04			\$497.01	11.14%	\$53,562,761.26	Federated Interest
06/01/13						\$18,664,043.04		23074	\$10,687.50	11.14%	\$53,573,448.76	Coupon
06/01/13						\$18,664,043.04		23559	\$25,400.00	11.14%	\$53,598,848.76	Coupon
06/01/13						\$18,664,043.04		21159	\$3,687.50	11.14%	\$53,602,536.26	Coupon
06/01/13						\$18,664,043.04			\$0.00	11.14%	\$53,602,536.26	
06/01/13						\$18,664,043.04		22492	\$25,000.00	11.14%	\$53,627,536.26	Coupon
06/01/13						\$18,664,043.04		22500	\$27,500.00	11.14%	\$53,655,036.26	Coupon
06/01/13						\$18,664,043.04		22507	\$26,500.00	11.14%	\$53,681,536.26	Coupon
06/01/13						\$18,664,043.04		22515	\$11,756.25	11.14%	\$53,693,292.51	Coupon
06/01/13						\$18,664,043.04		22567	\$74,900.00	11.14%	\$53,768,192.51	Coupon
06/01/13						\$18,664,043.04		23158	\$3,562.50	11.14%	\$53,771,755.01	Coupon
06/01/13						\$18,664,043.04		23160	\$3,812.50	11.14%	\$53,775,567.51	Coupon
06/01/13						\$18,664,043.04		23359	\$6,150.00	11.14%	\$53,781,717.51	Coupon
06/01/13						\$18,664,043.04		29580	\$19,000.00	11.14%	\$53,800,717.51	Coupon
06/01/13						\$18,664,043.04		29579	\$17,250.00	11.14%	\$53,817,967.51	Coupon
06/01/13						\$18,664,043.04		23360	\$8,350.00	11.14%	\$53,826,317.51	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	0.944740%
Current Projected Expenses	\$167,610,212.68	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,517,673.53	Weighted Average Life of Future Funded Expenses (Days)	1155

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
06/01/13						\$18,664,043.04		23610	\$1,612.50	11.14%	\$53,827,930.01	Coupon
06/01/13						\$18,664,043.04		24551	\$5,250.00	11.14%	\$53,833,180.01	Coupon
06/01/13						\$18,664,043.04		26146	\$6,000.00	11.14%	\$53,839,180.01	Coupon
06/01/13						\$18,664,043.04			\$18,150.00	11.14%	\$53,857,330.01	Coupon
06/12/13				\$4,758,660.66	\$107,914.81	\$18,771,957.85				11.20%	\$53,749,415.20	
06/15/13						\$18,771,957.85		22604	\$36,700.00	11.20%	\$53,786,115.20	Coupon
06/15/13						\$18,771,957.85		22646	\$25,875.00	11.20%	\$53,811,990.20	Coupon
06/15/13						\$18,771,957.85		22892	\$25,000.00	11.20%	\$53,836,990.20	Coupon
06/15/13						\$18,771,957.85		23911	\$50,000.00	11.20%	\$53,886,990.20	Coupon
06/15/13						\$18,771,957.85		25733	\$75,000.00	11.20%	\$53,961,990.20	Coupon
06/15/13						\$18,771,957.85		26157	\$8,200.00	11.20%	\$53,970,190.20	Coupon
06/30/13						\$18,771,957.85			\$442.91	11.20%	\$53,970,633.11	Federated Interest
07/01/13						\$18,771,957.85		23475	\$30,000.00	11.20%	\$54,000,633.11	Coupon 6-30-13 posted 7-1-13
07/01/13						\$18,771,957.85	\$7,270,000.00	22477		11.20%	\$61,270,633.11	CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1
07/01/13						\$18,771,957.85		22477	\$181,750.00	11.20%	\$61,452,383.11	
07/01/13						\$18,771,957.85		22485	\$125,000.00	11.20%	\$61,577,383.11	Coupon
07/01/13						\$18,771,957.85		22497	\$125,000.00	11.20%	\$61,702,383.11	Coupon
07/01/13						\$18,771,957.85	\$5,000,000.00	22497		11.20%	\$66,702,383.11	CUSIP # 4197800S69 Hawaii S&P AA/Moody's Aa2
07/15/13						\$18,771,957.85		26138	\$8,750.00	11.20%	\$66,711,133.11	Coupon
07/10/13				\$540,599.22	\$540,599.22	\$19,312,557.07				11.52%	\$66,170,533.89	Expenses
07/31/13						\$19,312,557.07			\$563.38	11.52%	\$66,171,097.27	Federated Interest
08/01/13						\$19,312,557.07		22478	\$12,512.50	11.52%	\$66,183,609.77	Coupon
08/01/13						\$19,312,557.07		29577	\$150,000.00	11.52%	\$66,333,609.77	Coupon
08/01/13						\$19,312,557.07		22508	\$64,000.00	11.52%	\$66,397,609.77	Coupon
08/01/13						\$19,312,557.07		22509	\$80,000.00	11.52%	\$66,477,609.77	Coupon
08/01/13						\$19,312,557.07		22626	\$16,250.00	11.52%	\$66,493,859.77	Coupon
08/15/13						\$19,312,557.07		24313	\$7,700.00	11.52%	\$66,501,559.77	Coupon
08/15/13						\$19,312,557.07	\$770,000.00	24313		11.52%	\$67,271,559.77	Coppell Texas Independent School District CUSIP 217489Q22
08/31/13						\$19,312,557.07			\$568.39	11.52%	\$67,272,128.16	Federated Interest
09/01/13						\$19,312,557.07		22546	\$51,975.00	11.52%	\$67,324,103.16	Coupon
09/01/13						\$19,312,557.07		22548	\$22,575.00	11.52%	\$67,346,678.16	
09/01/13						\$19,312,557.07		22566	\$65,250.00	11.52%	\$67,411,928.16	Coupon
09/01/13						\$19,312,557.07		26186	\$13,125.00	11.52%	\$67,425,053.16	Coupon
09/01/13						\$19,312,557.07		29570	\$11,875.00	11.52%	\$67,436,928.16	Coupon
09/01/13						\$19,312,557.07		22474	\$37,750.00	11.52%	\$67,474,678.16	Coupon
09/11/13				\$4,780,674.12	\$519,549.97	\$19,832,107.04				11.83%	\$66,955,128.19	Expenses
09/13/13	\$1,124,373.33	30569				\$19,832,107.04				11.83%	\$65,830,754.86	Davis County, Utah School District CUSIP 239019D82
09/27/13	\$1,141,707.78	30790				\$19,832,107.04				11.83%	\$64,689,047.08	Maryland State CUSIP 574192E89
09/30/13						\$19,832,107.04			\$544.92	11.83%	\$64,689,592.00	Federated Interest
10/01/13						\$19,832,107.04		22491	\$27,500.00	11.83%	\$64,717,092.00	Coupon
10/01/13						\$19,832,107.04		29284	\$50,000.00	11.83%	\$64,767,092.00	Coupon
10/07/13				\$1,078,564.38	\$1,078,564.38	\$20,910,671.42				12.48%	\$63,688,527.62	Expenses
10/31/13						\$20,910,671.42			\$542.75	12.48%	\$63,689,070.37	Federated Interest
11/01/13						\$20,910,671.42		29578	\$22,750.00	12.48%	\$63,711,820.37	Coupon
11/01/13						\$20,910,671.42		22499	\$122,000.00	12.48%	\$63,833,820.37	Coupon
11/01/13						\$20,910,671.42		23472	\$13,275.00	12.48%	\$63,847,095.37	Coupon
11/01/13						\$20,910,671.42		28835	\$5,250.00	12.48%	\$63,852,345.37	Coupon
11/07/13				\$908,049.80	\$908,049.80	\$21,818,721.22				13.02%	\$62,944,295.57	Expenses
11/15/13						\$21,818,721.22		22466	\$89,875.00	13.02%	\$63,034,170.57	Coupon
11/30/13						\$21,818,721.22			\$519.32	13.02%	\$63,034,689.89	Federated Interest
12/01/13						\$21,818,721.22		23074	\$10,687.50	13.02%	\$63,045,377.39	Coupon
12/01/13						\$21,818,721.22		21159	\$3,687.50	13.02%	\$63,049,064.89	Coupon
12/01/13						\$21,818,721.22		30569	\$20,000.00	13.02%	\$63,069,064.89	Coupon
12/01/13						\$21,818,721.22		29579	\$17,250.00	13.02%	\$63,086,314.89	Coupon
12/01/13						\$21,818,721.22		29580	\$19,000.00	13.02%	\$63,105,314.89	Coupon
12/01/13						\$21,818,721.22		22492	\$25,000.00	13.02%	\$63,130,314.89	Coupon
12/01/13						\$21,818,721.22		22500	\$27,500.00	13.02%	\$63,157,814.89	Coupon
12/01/13						\$21,818,721.22		22507	\$26,500.00	13.02%	\$63,184,314.89	Coupon
12/01/13						\$21,818,721.22		22515	\$11,756.25	13.02%	\$63,196,071.14	Coupon
12/01/13						\$21,818,721.22		22567	\$74,900.00	13.02%	\$63,270,971.14	Coupon
12/01/13						\$21,818,721.22				13.02%	\$63,555,971.14	Mount Prospect CUSIP #622826SC0 S&P AA
12/01/13						\$21,818,721.22	\$285,000.00	23158	\$3,562.50	13.02%	\$63,559,533.64	Coupon
12/01/13						\$21,818,721.22		23160	\$3,812.50	13.02%	\$63,563,346.14	Coupon
12/01/13						\$21,818,721.22		23359	\$6,150.00	13.02%	\$63,569,496.14	Coupon
12/01/13						\$21,818,721.22	\$820,000.00	23359		13.02%	\$64,389,496.14	Schaumburg IL CUSIP806347JM3



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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	0.944740%
Current Projected Expenses	\$167,610,212.68	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,517,673.53	Weighted Average Life of Future Funded Expenses (Days)	1155

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/01/13						\$21,818,721.22		23360	\$8,350.00	13.02%	\$64,397,846.14	Coupon
12/01/13						\$21,818,721.22	\$1,270,000.00	23559	\$25,400.00	13.02%	\$65,693,246.14	Dublin School District CUSIP 26371GMC1
12/01/13						\$21,818,721.22	\$215,000.00	23610		13.02%	\$65,908,246.14	Arlington Heights, IL CUSIP 041447YG2
12/01/13						\$21,818,721.22		23610	\$1,612.50	13.02%	\$65,909,858.64	Coupon
12/01/13						\$21,818,721.22		24551	\$5,250.00	13.02%	\$65,915,108.64	Coupon
12/01/13						\$21,818,721.22	\$525,000.00	24551		13.02%	\$66,440,108.64	CUSIP 041465KB0 Arlington Heights IL Park District Moody's Aaa
12/01/13						\$21,818,721.22		26146	\$6,000.00	13.02%	\$66,446,108.64	Coupon
12/01/13						\$21,818,721.22			\$18,150.00	13.02%	\$66,464,258.64	Coupon
12/10/13				\$985,449.95	\$985,449.95	\$22,804,171.17				13.61%	\$65,478,808.69	Expenses
12/15/13						\$22,804,171.17		22604	\$36,700.00	13.61%	\$65,515,508.69	Coupon
12/15/13						\$22,804,171.17		22646	\$25,875.00	13.61%	\$65,541,383.69	Coupon
12/15/13						\$22,804,171.17		22892	\$25,000.00	13.61%	\$65,566,383.69	Coupon
12/15/13						\$22,804,171.17		23911	\$50,000.00	13.61%	\$65,616,383.69	Coupon
12/15/13						\$22,804,171.17	\$2,000,000.00	23911		13.61%	\$67,616,383.69	City of Columbus Ohio
12/15/13						\$22,804,171.17	\$3,000,000.00	25733		13.61%	\$70,616,383.69	Stamford CT Series B
12/15/13						\$22,804,171.17		25733	\$75,000.00	13.61%	\$70,691,383.69	Coupon
12/15/13						\$22,804,171.17		26157	\$8,200.00	13.61%	\$70,699,583.69	Coupon
12/20/13				\$2,414,237.95	\$2,414,237.95	\$25,218,409.12				15.05%	\$68,285,345.74	Expenses
12/30/13						\$25,218,409.12		23475	\$30,000.00	15.05%	\$68,315,345.74	Coupon
12/31/13						\$25,218,409.12			\$1,457.89	15.05%	\$68,316,803.63	Federated Interest
01/01/14						\$25,218,409.12		22485	\$125,000.00	15.05%	\$68,441,803.63	Coupon
01/15/14						\$25,218,409.12		26138	\$8,750.00	15.05%	\$68,450,553.63	Coupon
01/17/14		\$3,395,273.16	31509			\$25,218,409.12				15.05%	\$65,055,280.47	CUSIP # 604129P83 MN State S&P AA Moody's Aa1
01/31/14						\$25,218,409.12			\$567.44	15.05%	\$65,055,847.91	Federated Interest
02/01/14						\$25,218,409.12		22478	\$12,512.50	15.05%	\$65,068,360.41	Coupon
02/01/14						\$25,218,409.12	\$455,000.00	22478		15.05%	\$65,523,360.41	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
02/01/14						\$25,218,409.12		22508	\$64,000.00	15.05%	\$65,587,360.41	Coupon
02/01/14						\$25,218,409.12		22509	\$80,000.00	15.05%	\$65,667,360.41	Coupon
02/01/14						\$25,218,409.12		29577	\$150,000.00	15.05%	\$65,817,360.41	Coupon
02/01/14						\$25,218,409.12		22626	\$16,250.00	15.05%	\$65,833,610.41	Coupon
02/01/14						\$25,218,409.12		30790	\$25,000.00	15.05%	\$65,858,610.41	Coupon
02/28/14						\$25,218,409.12			\$504.96	15.05%	\$65,859,115.37	Federated Interest
03/01/14						\$25,218,409.12	\$1,510,000.00	22474	\$37,750.00	15.05%	\$67,406,865.37	CUSIP # 64966EBW6 New York City, NY S&P AA/ Moody's Aa3
03/01/14						\$25,218,409.12	\$51,975.00	22546		15.05%	\$67,458,840.37	Coupon
03/01/14						\$25,218,409.12		22548	\$22,575.00	15.05%	\$67,481,415.37	Coupon
03/01/14						\$25,218,409.12		22566	\$65,250.00	15.05%	\$67,546,665.37	Coupon
03/01/14						\$25,218,409.12	\$525,000.00	26186		15.05%	\$68,071,665.37	Delaware State CUSIP 246380T74
03/01/14						\$25,218,409.12		26186	\$13,125.00	15.05%	\$68,084,790.37	Coupon
03/31/14				\$4,856,118.34		\$30,074,527.46				17.94%	\$63,228,672.03	
03/31/14						\$30,074,527.46		29570	\$11,875.00	17.94%	\$63,240,547.03	Coupon
04/01/14						\$30,074,527.46		22491	\$27,500.00	17.94%	\$63,268,047.03	Coupon
04/01/14						\$30,074,527.46		29284	\$50,000.00	17.94%	\$63,318,047.03	Coupon
04/01/14						\$30,074,527.46		31509	\$58,100.69	17.94%	\$63,376,147.72	Coupon
05/01/14						\$30,074,527.46		22499	\$122,000.00	17.94%	\$63,498,147.72	Coupon
05/01/14						\$30,074,527.46		23472	\$13,275.00	17.94%	\$63,511,422.72	Coupon
05/01/14						\$30,074,527.46		29578	\$22,750.00	17.94%	\$63,534,172.72	Coupon
05/01/14						\$30,074,527.46	\$525,000.00	28835	\$5,250.00	17.94%	\$64,064,422.72	Forsyth County NC CUSIP 346623AA9
05/15/14						\$30,074,527.46		22466	\$89,875.00	17.94%	\$64,154,297.72	Coupon
06/01/14						\$30,074,527.46		21159	\$3,687.50	17.94%	\$64,157,985.22	Coupon
06/01/14						\$30,074,527.46		22492	\$25,000.00	17.94%	\$64,182,985.22	Coupon
06/01/14						\$30,074,527.46		22500	\$27,500.00	17.94%	\$64,210,485.22	Coupon
06/01/14						\$30,074,527.46		29579	\$17,250.00	17.94%	\$64,227,735.22	Coupon
06/01/14						\$30,074,527.46		22507	\$26,500.00	17.94%	\$64,254,235.22	Coupon
06/01/14						\$30,074,527.46		22515	\$11,756.25	17.94%	\$64,265,991.47	Coupon
06/01/14						\$30,074,527.46	\$74,900.00	22567		17.94%	\$64,340,891.47	Coupon
06/01/14						\$30,074,527.46		29580	\$19,000.00	17.94%	\$64,359,891.47	Coupon
06/01/14						\$30,074,527.46		23160	\$3,812.50	17.94%	\$64,363,703.97	Coupon
06/01/14						\$30,074,527.46		23360	\$8,350.00	17.94%	\$64,372,053.97	Coupon
06/01/14						\$30,074,527.46	\$300,000.00	26146		17.94%	\$64,672,053.97	Columbus, OH CUSIP 199491L90
06/01/14						\$30,074,527.46		26146	\$6,000.00	17.94%	\$64,678,053.97	Coupon
06/01/14						\$30,074,527.46			\$18,150.00	17.94%	\$64,696,203.97	Coupon
06/01/14						\$30,074,527.46	\$1,210,000.00			17.94%	\$65,906,203.97	Iowa City IA Sch District CUSIP 462326HW2
06/01/14						\$30,074,527.46		30569	\$20,000.00	17.94%	\$65,926,203.97	Coupon
06/15/14						\$30,074,527.46		22604	\$36,700.00	17.94%	\$65,962,903.97	Coupon
06/15/14						\$30,074,527.46		22646	\$25,875.00	17.94%	\$65,988,778.97	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 02/28/14
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	02/28/14
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.944740%
Current Projected Expenses	\$167,610,212.68	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,517,673.53	Weighted Average Life of Future Funded Expenses (Days)	1155

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
06/15/14						\$30,074,527.46		22892	\$25,000.00	17.94%	\$66,013,778.97	Coupon
06/15/14						\$30,074,527.46	\$410,000.00	26157		17.94%	\$66,423,778.97	South Hampton, NY CUSIP 841098BM7
06/15/14						\$30,074,527.46		26157	\$8,200.00	17.94%	\$66,431,978.97	Coupon
06/30/14						\$30,074,527.46		23475	\$30,000.00	17.94%	\$66,461,978.97	Coupon
06/30/14				\$4,878,734.00		\$34,953,261.46				20.85%	\$61,583,244.97	
07/01/14						\$34,953,261.46	\$5,000,000.00	22485		20.85%	\$66,583,244.97	CUSIP # 419780S77 Hawaii S&P AA/ Moody's Aa2
07/01/14						\$34,953,261.46		22485	\$125,000.00	20.85%	\$66,708,244.97	Coupon
07/15/14						\$34,953,261.46	\$350,000.00	26138		20.85%	\$67,058,244.97	Hanover County VA CUSIP 410774PY3
07/15/14						\$34,953,261.46		26138	\$8,750.00	20.85%	\$67,066,994.97	Coupon
08/01/14						\$34,953,261.46		29577	\$150,000.00	20.85%	\$67,216,994.97	Coupon
08/01/14						\$34,953,261.46		22508	\$64,000.00	20.85%	\$67,280,994.97	Coupon
08/01/14						\$34,953,261.46		22509	\$80,000.00	20.85%	\$67,360,994.97	Coupon
08/01/14						\$34,953,261.46		22626	\$16,250.00	20.85%	\$67,377,244.97	Coupon
08/01/14						\$34,953,261.46		30790	\$25,000.00	20.85%	\$67,402,244.97	Coupon
09/01/14						\$34,953,261.46	\$51,975.00	22546		20.85%	\$67,454,219.97	Coupon
09/01/14						\$34,953,261.46		22548	\$22,575.00	20.85%	\$67,476,794.97	
09/01/14						\$34,953,261.46		29570	\$11,875.00	20.85%	\$67,488,669.97	Coupon
09/01/14						\$34,953,261.46		22566	\$65,250.00	20.85%	\$67,553,919.97	Coupon
09/30/14				\$4,901,083.06		\$39,854,344.52				23.78%	\$62,652,636.91	
10/01/14						\$39,854,344.52		22491	\$27,500.00	23.78%	\$62,680,336.91	Coupon
10/01/14						\$39,854,344.52		29284	\$50,000.00	23.78%	\$62,730,336.91	Coupon
10/01/14						\$39,854,344.52		31509	\$72,125.00	23.78%	\$62,802,461.91	Coupon
11/01/14						\$39,854,344.52		29578	\$22,750.00	23.78%	\$62,825,211.91	Coupon
11/01/14						\$39,854,344.52		22499	\$122,000.00	23.78%	\$62,947,211.91	Coupon
11/01/14						\$39,854,344.52		23472	\$13,275.00	23.78%	\$62,960,486.91	Coupon
11/01/14						\$39,854,344.52	\$1,770,000.00	23472		23.78%	\$64,730,486.91	Brown County WI CUSIP 1155116F9
11/15/14						\$39,854,344.52		22466	\$89,875.00	23.78%	\$64,820,361.91	Coupon
11/15/14						\$39,854,344.52	\$3,595,000.00	22466		23.78%	\$68,415,361.91	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
12/01/14						\$39,854,344.52		21159	\$3,687.50	23.78%	\$68,419,049.41	Coupon
12/01/14						\$39,854,344.52		22492	\$25,000.00	23.78%	\$68,444,049.41	Coupon
12/01/14						\$39,854,344.52		22500	\$27,500.00	23.78%	\$68,471,549.41	Coupon
12/01/14						\$39,854,344.52		22507	\$26,500.00	23.78%	\$68,498,049.41	Coupon
12/01/14						\$39,854,344.52		29579	\$17,250.00	23.78%	\$68,515,299.41	Coupon
12/01/14						\$39,854,344.52		22515	\$11,756.25	23.78%	\$68,527,055.66	Coupon
12/01/14						\$39,854,344.52	\$855,000.00	22515		23.78%	\$69,382,055.66	CUSIP #215543JT7 Main Township HS AA+
12/01/14						\$39,854,344.52		29580	\$19,000.00	23.78%	\$69,401,055.66	Coupon
12/01/14						\$39,854,344.52	\$74,900.00	22567		23.78%	\$69,475,955.66	Coupon
12/01/14						\$39,854,344.52	\$295,000.00	23159		23.78%	\$69,770,955.66	Mount Prospect CUSIP #622826SD8 S&P AA
12/01/14						\$39,854,344.52		23160	\$3,812.50	23.78%	\$69,774,768.16	Coupon
12/01/14						\$39,854,344.52		23360	\$8,350.00	23.78%	\$69,783,118.16	Coupon
12/01/14						\$39,854,344.52	\$835,000.00	23360		23.78%	\$70,618,118.16	Schaumburg IL CUSIP 806347JN1
12/01/14						\$39,854,344.52		30569	\$20,000.00	23.78%	\$70,638,118.16	Coupon
12/15/14						\$39,854,344.52		22604	\$36,700.00	23.78%	\$70,674,818.16	Coupon
12/15/14						\$39,854,344.52		22646	\$25,875.00	23.78%	\$70,700,693.16	Coupon
12/15/14						\$39,854,344.52		22892	\$25,000.00	23.78%	\$70,725,693.16	Coupon
12/30/14						\$39,854,344.52		23475	\$30,000.00	23.78%	\$70,755,693.16	Coupon
12/30/14						\$39,854,344.52	\$2,000,000.00	23475		23.78%	\$72,755,693.16	Indian Prarie SD #204 CUSIP 262608QV7
12/31/14				\$4,922,931.48		\$44,777,276.00				26.72%	\$67,832,761.68	
02/01/15						\$44,777,276.00		22508	\$64,000.00	26.72%	\$67,896,761.68	Coupon
02/01/15						\$44,777,276.00		29577	\$150,000.00	26.72%	\$68,046,761.68	Coupon
02/01/15						\$44,777,276.00		22509	\$80,000.00	26.72%	\$68,126,761.68	Coupon
02/01/15						\$44,777,276.00		22626	\$16,250.00	26.72%	\$68,143,011.68	Coupon
02/01/15						\$44,777,276.00		30790	\$25,000.00	26.72%	\$68,168,011.68	Coupon
03/01/15						\$44,777,276.00	\$51,975.00	22546		26.72%	\$68,219,986.68	Coupon
03/01/15						\$44,777,276.00	\$475,000.00	29570		26.72%	\$68,694,986.68	Wake County, NC 930863N84
03/01/15						\$44,777,276.00		22548	\$22,575.00	26.72%	\$68,717,561.68	
03/01/15						\$44,777,276.00		29570	\$11,875.00	26.72%	\$68,729,436.68	Coupon
03/01/15						\$44,777,276.00		22566	\$65,250.00	26.72%	\$68,794,686.68	Coupon
03/31/15				\$4,980,915.27		\$49,758,191.27				29.69%	\$63,813,771.41	
04/01/15						\$49,758,191.27		22491	\$27,500.00	29.69%	\$63,841,271.41	Coupon
04/01/15						\$49,758,191.27		29284	\$50,000.00	29.69%	\$63,891,271.41	Coupon
04/01/15						\$49,758,191.27	\$2,000,000.00	29284		29.69%	\$65,891,271.41	CUSIP #930863Z24 Wake County NC Moody's Aaa S&P AAA
04/01/15						\$49,758,191.27		31509	\$72,125.00	29.69%	\$65,963,396.41	Coupon
05/01/15						\$49,758,191.27		29578	\$22,750.00	29.69%	\$65,986,146.41	Coupon
05/01/15						\$49,758,191.27		22499	\$122,000.00	29.69%	\$66,108,146.41	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 02/28/14
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	02/28/14
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.944740%
Current Projected Expenses	\$167,610,212.68	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,517,673.53	Weighted Average Life of Future Funded Expenses (Days)	1155

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
06/01/15						\$49,758,191.27	\$1,000,000.00	22492		29.69%	\$67,108,146.41	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
06/01/15						\$49,758,191.27		22492	\$25,000.00	29.69%	\$67,133,146.41	Coupon
06/01/15						\$49,758,191.27		29580	\$19,000.00	29.69%	\$67,152,146.41	Coupon
06/01/15						\$49,758,191.27		22500	\$27,500.00	29.69%	\$67,179,646.41	Coupon
06/01/15						\$49,758,191.27		22507	\$26,500.00	29.69%	\$67,206,146.41	Coupon
06/01/15						\$49,758,191.27		29579	\$17,250.00	29.69%	\$67,223,396.41	Coupon
06/01/15						\$49,758,191.27	\$760,000.00	29580		29.69%	\$67,983,396.41	Charlotte NC 1610348C0
06/01/15						\$49,758,191.27	\$74,900.00	22567		29.69%	\$68,058,296.41	Coupon
06/01/15						\$49,758,191.27		23160	\$3,812.50	29.69%	\$68,062,108.91	Coupon
06/01/15						\$49,758,191.27		30569	\$20,000.00	29.69%	\$68,082,108.91	Coupon
06/15/15						\$49,758,191.27		22604	\$36,700.00	29.69%	\$68,118,808.91	Coupon
06/15/15						\$49,758,191.27	\$1,035,000.00	22646		29.69%	\$69,153,808.91	CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/15/15						\$49,758,191.27		22646	\$25,875.00	29.69%	\$69,179,683.91	Coupon
06/15/15						\$49,758,191.27		22892	\$25,000.00	29.69%	\$69,204,683.91	Coupon
06/30/15				\$5,003,564.90		\$54,761,756.17				32.67%	\$64,201,119.01	
06/30/15						\$54,761,756.17				32.67%	\$64,201,119.01	
08/01/15						\$54,761,756.17		22508	\$64,000.00	32.67%	\$64,265,119.01	Coupon
08/01/15						\$54,761,756.17		29577	\$150,000.00	32.67%	\$64,415,119.01	Coupon
08/01/15						\$54,761,756.17		22509	\$80,000.00	32.67%	\$64,495,119.01	Coupon
08/01/15						\$54,761,756.17		22626	\$16,250.00	32.67%	\$64,511,369.01	Coupon
08/01/15						\$54,761,756.17	\$650,000.00	22626		32.67%	\$65,161,369.01	CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
08/01/15						\$54,761,756.17		30790	\$25,000.00	32.67%	\$65,186,369.01	Coupon
09/01/15						\$54,761,756.17	\$51,975.00	22546		32.67%	\$65,238,344.01	Coupon
09/01/15						\$54,761,756.17		22548	\$22,575.00	32.67%	\$65,260,919.01	Coupon
09/01/15						\$54,761,756.17		22566	\$65,250.00	32.67%	\$65,326,169.01	Coupon
09/30/15				\$5,025,938.10		\$59,787,694.27				35.67%	\$60,300,230.91	
10/01/15						\$59,787,694.27	\$1,000,000.00	22491		35.67%	\$61,300,230.91	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
10/01/15						\$59,787,694.27		22491	\$27,500.00	35.67%	\$61,327,730.91	Coupon
10/01/15						\$59,787,694.27		31509	\$72,125.00	35.67%	\$61,399,855.91	Coupon
11/01/15						\$59,787,694.27	\$1,400,000.00	29578		35.67%	\$62,799,855.91	Bergen County NJ 083763ER9
11/01/15						\$59,787,694.27		29578	\$22,750.00	35.67%	\$62,822,605.91	Coupon
11/01/15						\$59,787,694.27		22499	\$122,000.00	35.67%	\$62,944,605.91	Coupon
12/01/15						\$59,787,694.27	\$1,150,000.00	29579		35.67%	\$64,094,605.91	Monmouth County NJ 6095586X4
12/01/15						\$59,787,694.27	\$2,000,000.00	22500		35.67%	\$66,094,605.91	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
12/01/15						\$59,787,694.27		22500	\$27,500.00	35.67%	\$66,122,105.91	
12/01/15						\$59,787,694.27		22507	\$26,500.00	35.67%	\$66,148,605.91	Coupon
12/01/15						\$59,787,694.27	\$74,900.00	22567		35.67%	\$66,223,505.91	Coupon
12/01/15						\$59,787,694.27		29579	\$17,250.00	35.67%	\$66,240,755.91	Coupon
12/01/15						\$59,787,694.27	\$305,000.00	23160		35.67%	\$66,545,755.91	Mount Prospect CUSIP #622826SE6 S&P AA
12/01/15						\$59,787,694.27		23160	\$3,812.50	35.67%	\$66,549,568.41	Coupon
12/01/15						\$59,787,694.27		30569	\$20,000.00	35.67%	\$66,569,568.41	Coupon
12/15/15						\$59,787,694.27		22604	\$36,700.00	35.67%	\$66,606,268.41	Coupon
12/15/15						\$59,787,694.27		22892	\$25,000.00	35.67%	\$66,631,268.41	Coupon
12/15/15						\$59,787,694.27	\$1,000,000.00	22892		35.67%	\$67,631,268.41	CUSIP #199491XK2 Columbus, OH S&P AAA/Aaa
12/31/15				\$5,047,801.11		\$64,835,495.38				38.68%	\$62,583,467.30	
02/01/16						\$64,835,495.38		22508	\$64,000.00	38.68%	\$62,647,467.30	Coupon
02/01/16						\$64,835,495.38	\$6,000,000.00			38.68%	\$68,647,467.30	Mecklenburg County NC 584002JB6
02/01/16						\$64,835,495.38		29577	\$150,000.00	38.68%	\$68,797,467.30	Coupon
02/01/16						\$64,835,495.38		22509	\$80,000.00	38.68%	\$68,877,467.30	Coupon
02/01/16						\$64,835,495.38		30790	\$25,000.00	38.68%	\$68,902,467.30	Coupon
03/01/16						\$64,835,495.38	\$51,975.00	22546		38.68%	\$68,954,442.30	Coupon
03/01/16						\$64,835,495.38	\$1,290,000.00	22548		38.68%	\$70,244,442.30	CUSIP #514120KB9 Lancaster County SCH District A/A2
03/01/16						\$64,835,495.38		22566	\$65,250.00	38.68%	\$70,309,692.30	Coupon
03/31/16				\$5,113,338.77		\$69,948,834.15				41.73%	\$65,196,353.53	
04/01/16						\$69,948,834.15		31509	\$72,125.00	41.73%	\$65,268,478.53	Coupon
05/01/16						\$69,948,834.15		22499	\$122,000.00	41.73%	\$65,390,478.53	Coupon
06/01/16						\$69,948,834.15		22507	\$26,500.00	41.73%	\$65,416,978.53	Coupon
06/01/16						\$69,948,834.15	\$74,900.00	22567		41.73%	\$65,491,878.53	Coupon
06/01/16						\$69,948,834.15	\$3,745,000.00	22567		41.73%	\$69,236,878.53	CUSIP #147051TH9 Cary, NC S&P AAA Moody's A2
06/01/16						\$69,948,834.15		30569	\$20,000.00	41.73%	\$69,256,878.53	Coupon
06/15/16						\$69,948,834.15		22604	\$36,700.00	41.73%	\$69,293,578.53	Coupon
06/30/16				\$5,135,921.84		\$75,084,755.99				44.80%	\$64,157,656.69	
08/01/16						\$75,084,755.99		22508	\$64,000.00	44.80%	\$64,221,656.69	Coupon
08/01/16						\$75,084,755.99		22509	\$80,000.00	44.80%	\$64,301,656.69	Coupon
08/01/16						\$75,084,755.99	\$1,000,000.00	30790	\$25,000.00	44.80%	\$65,326,656.69	



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 02/28/14
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	02/28/14
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.944740%
Current Projected Expenses	\$167,610,212.68	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,517,673.53	Weighted Average Life of Future Funded Expenses (Days)	1155

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
08/01/16						\$75,084,755.99		30790	\$25,000.00	44.80%	\$65,351,656.69	Coupon
09/01/16						\$75,084,755.99	\$51,975.00	22546		44.80%	\$65,403,631.69	Coupon
09/01/16						\$75,084,755.99	\$3,465,000.00	22546		44.80%	\$68,868,631.69	CUSIP #652233DF1 Newport News, VA AA/AA2
09/01/16						\$75,084,755.99		22566	\$65,250.00	44.80%	\$68,933,881.69	Coupon
09/01/16						\$75,084,755.99	\$4,350,000.00	22566		44.80%	\$73,283,881.69	CUSIP #478718C72 Johnson County, KS SCH Dist233 AA/Aa3
09/30/16				\$5,158,219.94		\$80,242,975.93				47.87%	\$68,125,661.75	
10/01/16						\$80,242,975.93		31509	\$72,125.00	47.87%	\$68,197,786.75	Coupon
11/01/16						\$80,242,975.93		22499	\$122,000.00	47.87%	\$68,319,786.75	Coupon
12/01/16						\$80,242,975.93		22507	\$26,500.00	47.87%	\$68,346,286.75	Coupon
12/01/16						\$80,242,975.93		30569	\$20,000.00	47.87%	\$68,366,286.75	Coupon
12/15/16						\$80,242,975.93		22604	\$36,700.00	47.87%	\$68,402,986.75	Coupon
12/15/16						\$80,242,975.93	\$1,835,000.00	22604		47.87%	\$70,237,986.75	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
12/31/16				\$5,180,000.57		\$85,422,976.50				50.97%	\$65,057,986.18	
02/01/17						\$85,422,976.50		22508	\$64,000.00	50.97%	\$65,121,986.18	Coupon
02/01/17						\$85,422,976.50		22509	\$80,000.00	50.97%	\$65,201,986.18	Coupon
03/31/17				\$5,252,116.47		\$90,675,092.97				54.10%	\$59,949,869.71	
04/01/17						\$90,675,092.97		31509	\$72,125.00	54.10%	\$60,021,994.71	Coupon
05/01/17						\$90,675,092.97		22499	\$122,000.00	54.10%	\$60,143,994.71	Coupon
05/01/17						\$90,675,092.97	\$4,880,000.00	22499		54.10%	\$65,023,994.71	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
06/01/17						\$90,675,092.97		22507	\$26,500.00	54.10%	\$65,050,494.71	Coupon
06/01/17						\$90,675,092.97	\$1,000,000.00	30569	\$20,000.00	54.10%	\$66,070,494.71	Davis County, Utah School District CUSIP 239019D82
06/30/17				\$5,274,519.28		\$95,949,612.25				57.25%	\$60,795,975.43	Maryland State CUSIP 574192E89
08/01/17						\$95,949,612.25		22508	\$64,000.00	57.25%	\$60,859,975.43	Coupon
08/01/17						\$95,949,612.25		22509	\$80,000.00	57.25%	\$60,939,975.43	Coupon
08/01/17						\$95,949,612.25	\$4,000,000.00	22509		57.25%	\$64,939,975.43	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
09/30/17				\$5,296,630.32		\$101,246,242.57				60.41%	\$59,643,345.11	
10/01/17						\$101,246,242.57	\$2,885,000.00	31509	\$72,125.00	60.41%	\$62,600,470.11	CUSIP # 604129P83 MN State S&P AA Moody's Aa1
12/01/17						\$101,246,242.57		22507	\$26,500.00	60.41%	\$62,626,970.11	Coupon
12/31/17				\$5,318,219.54		\$106,564,462.11				63.58%	\$57,308,750.57	
02/01/18						\$106,564,462.11		22508	\$64,000.00	63.58%	\$57,372,750.57	Coupon
02/01/18						\$106,564,462.11	\$2,560,000.00	22508		63.58%	\$59,932,750.57	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
03/31/18				\$3,620,233.58		\$110,184,695.69				65.74%	\$56,312,516.99	
03/31/18						\$110,184,695.69				65.74%	\$56,312,516.99	
06/01/18						\$110,184,695.69		22507	\$26,500.00	65.74%	\$56,339,016.99	Coupon
12/01/18						\$110,184,695.69		22507	\$26,500.00	65.74%	\$56,365,516.99	Coupon
12/01/18						\$110,184,695.69	\$1,060,000.00	22507		65.74%	\$57,425,516.99	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
12/01/18				\$57,425,516.99		\$167,610,212.68			\$0.00	100.00%	\$0.00	
12/01/18						\$167,610,212.68				100.00%	\$0.00	

\$156,092,539.15 \$171,568,104.48 \$222,675,113.24 \$25,218,409.12 \$156,328,225.00 \$26,757,553.01

Total Anticipated Interest Income: \$11,517,673.53
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$11,517,673.53
Total Outstanding Principal and Interest after February 28, '14: \$144,617,478.56



PMA Financial Network Inc.

Portfolio & Rebate
Liability Report

Last Updated: 02/28/14
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	02/28/14
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.433264%
Current Projected Expenses	\$105,228,394.56	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,664,919.96)
Total Estimated Interest Income	\$13,247,866.99	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,866.99		

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						\$13,998,005.00		2	\$2,613.61	0.00%	\$33,400,000.00	FHLMC Discount Note 3/8/01 - 5.202% (Trans #7091)
03/08/01						\$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						\$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%	\$348	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: 02/28/14
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	02/28/14
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.433264%
Current Projected Expenses	\$105,228,394.56	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,664,919.96)
Total Estimated Interest Income	\$13,247,866.99	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,866.99		

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	9	\$6,584.68	1.06%	\$318,404.39	Johnson Bank CD 8/15/01 - 4.80% (Trans #24048)
08/15/01						\$1,112,100.00	\$523,617.83	40	\$3,382.17	1.06%	\$845,404.39	FHLMC Discount Note 08/15/01 - 3.684% (Trans #7619)
08/15/01						\$1,112,100.00	\$174,436.94	42	\$563.06	1.06%	\$1,020,404.39	FHLMC Discount Note 08/15/01 - 3.57% (Trans #7864)
08/15/01						\$1,112,100.00	\$107,754.36	43	\$245.64	1.06%	\$1,128,404.39	FAMC Discount Note 08/15/01 - 3.618% (Trans #7925)
08/15/01	\$680,574.53		44			\$1,112,100.00				1.06%	\$447,829.86	GECC CP 09/14/01 - 3.507% (Trans #11505)
08/17/01				\$305,500.00	\$447,829.86	\$1,559,929.86				1.48%	(\$0.00)	Expenses Wired
08/31/01						\$1,559,929.86				1.48%	\$37.00	LaSalle Interest
09/04/01						\$1,559,929.86		18	\$37.00	1.48%	\$148,537.00	FFCB Note 9/3/02 - 4.75% (Trans #7090)
09/05/01						\$1,559,929.86		28	\$206,000.00	1.48%	\$354,537.00	FFCB Note 3/5/04 - 5.04% (Trans #7100)
09/14/01						\$1,559,929.86	\$386,000.00	10	\$9,695.48	1.48%	\$750,232.48	Johnson Bank CD 9/14/01 - 4.80% (Trans #24049)
09/14/01						\$1,559,929.86	\$680,574.53	44	\$1,961.47	1.48%	\$1,432,768.48	GECC CP 09/14/01 - 3.507% (Trans #11505)
09/14/01				\$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	\$31,436.00	1.86%	\$31,436.00	FHLM Note 3/26/02 - 4.70% (Trans #7103)
09/30/01						\$1,953,710.81				1.86%	\$31,578.85	LaSalle Interest
10/03/01				\$0.00	(\$162,075.00)	\$1,791,635.81				1.70%	\$193,653.85	Expenses not paid - October Reinvestment
10/11/01						\$1,791,635.81	\$1,555,967.63	11	\$44,032.37	1.70%	\$1,793,653.85	FHLMC Discount Note 10/11/01 - 4.72% (Trans #7088)
10/11/01				\$647,500.00	\$306,004.00	\$2,097,639.81				1.99%	\$1,487,649.85	Expenses Wired
10/11/01	\$1,487,649.85		46			\$2,097,639.81				1.99%	(\$0.00)	Suburban Bank & Trust CD 06/13/03 - 3.10% (Trans #27652)
10/31/01						\$2,097,639.81			\$65.85	1.99%	\$65.85	LaSalle Interest
11/15/01						\$2,097,639.81	\$1,600,000.00	12	\$53,233.98	1.99%	\$1,653,299.83	Morton Community Bank CD 11/15/01 - 4.80% (Trans #24046)
11/15/01						\$2,097,639.81		26	\$128,325.00	1.99%	\$1,781,624.83	FHLM Note 5/15/03 - 4.84% (Trans #7101)
11/15/01						\$2,097,639.81		27	\$255,000.00	1.99%	\$2,036,624.83	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
11/15/01				\$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		16	\$157,525.79	2.40%	\$157,525.79	Interest Earned to Date for Providian CD Trans #24036
11/30/01						\$2,523,208.33		17	\$157,477.95	2.40%	\$315,003.74	Interest Earned to Date for Providian CD Trans #24037
11/30/01						\$2,523,208.33		30	\$186,796.52	2.40%	\$501,800.26	Interest Earned to Date for Providian CD Trans #24063
11/30/01						\$2,523,208.33			\$13.07	2.40%	\$501,813.33	LaSalle Interest
12/14/01						\$2,523,208.33	\$2,900,000.00	13	\$107,546.31	2.40%	\$3,509,359.64	Morton Community Bank CD 12/14/01 - 4.80% (Trans #24047)
12/14/01				\$989,500.00	\$630,197.78	\$3,153,406.11				3.00%	\$2,879,161.86	Expenses Wired
12/14/01	\$2,879,161.86		48			\$3,153,406.11				3.00%	(\$0.00)	GECC CP 04/12/01 - 1.692% (Trans #11835)
12/14/01						\$3,153,406.11			\$31,199.33	3.00%	\$31,199.33	Interest Earned to Date for Providian CD Trans #24035
12/27/01						\$3,153,406.11	\$771,489.84	15	\$82.15	3.00%	\$802,771.32	Early Maturity - Providian National Bank CD 6/14/02 - 4.85% (Trans #24035)
12/27/01						\$3,153,406.11	\$4,100,000.00	16	\$879.50	3.00%	\$4,903,650.82	Early Maturity - Providian National Bank CD 7/15/02 - 4.85% (Trans #24036)
12/27/01						\$3,153,406.11	\$4,100,000.00	17	\$625.92	3.00%	\$9,004,276.74	Early Maturity - Providian National Bank CD 8/15/02 - 4.85% (Trans #24037)
12/27/01						\$3,153,406.11	\$4,878,510.16	30	\$839.71	3.00%	\$13,883,626.61	Early Maturity Providian National Bank CD 6/14/02 - 4.85% (Trans #24063)
12/27/01	\$771,571.99		15			\$3,153,406.11				3.00%	\$13,112,054.62	Reinvestment of transaction #24035 to 06/14/02 (Trans #8744)
12/27/01	\$4,100,879.50		16			\$3,153,406.11				3.00%	\$9,011,175.12	Reinvestment of transaction #24036 to 07/15/02 (Trans #8748)
12/27/01	\$4,100,625.92		17			\$3,153,406.11				3.00%	\$4,910,549.20	Reinvestment of transaction #24037 to 08/15/02 (Trans #8762)
12/27/01	\$4,879,349.87		30			\$3,153,406.11				3.00%	\$31,199.33	Reinvestment of transaction #24063 to 06/14/02 (Trans #8745)
12/31/01						\$3,153,406.11		15	\$9,856.56	3.00%	\$41,055.89	Final Recoup of penalties & Interest on 12/27/01 early maturity of Trans #24035
12/31/01						\$3,153,406.11		16	\$69,147.50	3.00%	\$110,203.39	Final Recoup of penalties & Interest on 12/27/01 early maturity of Trans #24036
12/31/01						\$3,153,406.11		17	\$77,304.95	3.00%	\$187,508.34	Final Recoup of penalties & Interest on 12/27/01 early maturity of Trans #24037
12/31/01						\$3,153,406.11		30	\$71,848.94	3.00%	\$259,357.28	Final Recoup of penalties & Interest on 12/27/01 early maturity of Trans #24063
12/31/01						\$3,153,406.11			\$183.36	3.00%	\$259,540.64	LaSalle Interest
01/13/02						\$3,153,406.11		21	\$128,125.00	3.00%	\$387,665.64	FHLM Note 1/13/03 - 4.76% (Trans #7089)
01/15/02						\$3,153,406.11	\$1,504,881.11	34	\$61,151.77	3.00%	\$1,953,698.52	Manufacturer's Bank CD 1/15/02 - 4.80% (Trans #24084)
01/15/02	\$1,185,046.13		49			\$3,153,406.11				3.00%	\$768,652.39	Independent Banker's Bank CD 07/15/03 - 2.80% (Trans #29032)
01/18/02				\$932,000.00	\$768,652.39	\$3,922,058.50				3.73%	(\$0.00)	January Expenses
01/31/02						\$3,922,058.50			\$124.72	3.73%	\$124.72	LaSalle Interest
02/15/02						\$3,922,058.50	\$1,505,349.84	35	\$67,307.70	3.73%	\$1,572,782.26	Manufacturer's Bank CD 2/15/02 - 4.80% (Trans #24085)
02/15/02				\$356,000.00	\$294,382.35	\$4,216,440.85				4.01%	\$1,278,399.91	February Expenses
02/15/02	\$1,278,399.91		50			\$4,216,440.85				4.01%	(\$0.00)	North Shore Community B&T CD 08/14/03 - 2.90% (Trans #29416)
02/28/02						\$4,216,440.85			\$0.02	4.01%	\$0.02	LaSalle Interest
03/11/02						\$4,216,440.85		18	\$148,500.00	4.01%	\$148,500.02	FFCB Note 9/3/02 - 4.75% (Trans #7090)
03/05/02						\$4,216,440.85		28	\$206,000.00	4.01%	\$354,500.02	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/15/02						\$4,216,440.85	\$1,505,770.07	36	\$72,871.03	4.01%	\$1,933,141.12	Manufacturer's Bank CD 3/11/02 - 4.80% (Trans #24086)
03/15/02				\$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	\$31,436.00	3.71%	\$1,191,436.89	FHLM Note 3/26/02 - 4.70% (Trans #7103)
03/26/02	\$1,191,436.89		53			\$3,902,770.76				3.71%	(\$0.00)	Discover Bank CD 09/15/03 - 3.42% (Trans #7099)
03/31/02						\$3,902,770.76			\$122.80	3.71%	\$122.80	LaSalle Interest
04/12/02						\$3,902,770.76	\$2,879,161.86	48	\$15,885.14	3.71%	\$2,895,169.80	GECC CP 04/12/01 - 1.692% (Trans #11835)
04/12/02				\$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: 02/28/14
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	02/28/14
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.433264%
Current Projected Expenses	\$105,228,394.56	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,664,919.96)
Total Estimated Interest Income	\$13,247,866.99	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,866.99		

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				\$619,150.00	\$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				\$985,550.00	\$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 #9974)
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	FHLMC 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	FHLMC 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	FHLMC 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	FHLMC 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				\$3,659,550.00	\$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: 02/28/14
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	02/28/14
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.433264%
Current Projected Expenses	\$105,228,394.56	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,664,919.96)
Total Estimated Interest Income	\$13,247,866.99	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,866.99		

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)	
05/15/03						\$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						\$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				\$4,484,250.00	\$2,279,710.43	\$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						\$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				\$4,911,750.00	\$3,514,194.73	\$37,221,647.51			35.37%	\$2,491,097.79	Expenses Wired	
07/16/03	\$1,291,097.79		80			\$37,221,647.51			35.37%	\$1,200,000.00	Discover Bank CD 01/15/04 - .95% (Trans #41748)	
07/16/03	\$1,200,000.00		81			\$37,221,647.51			35.37%	(\$0.00)	Heritage Bank CD 05/14/04 - 1.20% (Trans #41747)	
07/31/03						\$37,221,647.51		\$136.56	35.37%	\$136.56	ISDLAF Interest	
08/14/03						\$37,221,647.51	\$1,278,399.91	\$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						\$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				\$5,329,150.00	\$2,479,480.81	\$39,701,128.32			37.73%	\$4,798,876.64	Expenses Wired	
08/15/03	\$2,298,876.64		82			\$39,701,128.32			37.73%	\$2,500,000.00	Republic Bank CD 05/17/04 - 1.13% (Trans #42990)	
08/15/03	\$1,000,000.00		83			\$39,701,128.32			37.73%	\$1,500,000.00	Mount Prospect National Bank 08/16/04 - 1.30% (Trans #42984)	
08/15/03	\$1,000,000.00		84			\$39,701,128.32			37.73%	\$500,000.00	Southwestern National Bank 08/16/04 - 1.30% (Trans #42985)	
08/15/03	\$500,000.00		85			\$39,701,128.32			37.73%	(\$0.00)	Northwestern State Bank of Orange County 08/16/04 - 1.30% (Trans #42989)	
08/31/03						\$39,701,128.32		\$122.80	37.73%	\$122.80	ISDLAF Interest	
09/05/03						\$39,701,128.32		\$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: 02/28/14
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	02/28/14
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.433264%
Current Projected Expenses	\$105,228,394.56	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,664,919.96)
Total Estimated Interest Income	\$13,247,866.99	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,866.99		

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)
03/15/04						\$57,868,196.07				54.99%	(\$0.00)	Expenses Wired
03/31/04						\$57,868,196.07			\$136.82	54.99%	\$136.82	ISDLAF Interest
04/15/04						\$57,868,196.07	\$2,471,828.71	56		54.99%	\$2,471,965.53	Discover Bank CD 4/15/04 - 3.16% (Trans #30900)
04/15/04						\$57,868,196.07	\$2,100,000.00	57	\$39,375.00	54.99%	\$4,611,340.53	FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)
04/15/04				\$4,611,203.21	\$2,465,896.44	\$60,334,092.51				57.34%	\$2,145,444.09	Expenses Wired
04/21/04	\$2,145,444.09		97			\$60,334,092.51				57.34%	(\$0.00)	Community B&TC - 1.0% 6/15/04 (Trans 49539)
04/30/04						\$60,334,092.51			\$224.94	57.34%	\$224.94	ISDLAF Interest
05/14/04						\$60,334,092.51	\$1,200,000.00	81	\$11,953.97	57.34%	\$1,212,178.91	Heritage Bank CD 05/14/04 - 1.20% (Trans #41747)
05/17/04						\$60,334,092.51	\$0.00	82	\$2,318,519.76	57.34%	\$3,530,698.67	Republic Bank CD 05/17/04 - 1.13% (Trans #42990)
05/17/04						\$60,334,092.51	\$0.00	89	\$5,395,394.03	57.34%	\$8,926,092.70	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: 02/28/14
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	02/28/14
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.433264%
Current Projected Expenses	\$105,228,394.56	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,664,919.96)
Total Estimated Interest Income	\$13,247,866.99	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,866.99		

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	FHLM 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: 02/28/14
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	02/28/14
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.433264%
Current Projected Expenses	\$105,228,394.56	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,664,919.96)
Total Estimated Interest Income	\$13,247,866.99	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,866.99		

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's#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's#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: 02/28/14
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	02/28/14
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.433264%
Current Projected Expenses	\$105,228,394.56	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,664,919.96)
Total Estimated Interest Income	\$13,247,866.99	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,866.99		

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%	\$5,343,663.78	East Carolina Bank CD
02/14/09				\$5,000,000.00		\$83,592,950.63				79.44%	\$5,343,663.78	Expenses
02/28/09						\$83,592,950.63			\$14.78	79.44%	\$5,343,678.56	Federated Interest
03/16/09						\$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: 02/28/14
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	02/28/14
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.433264%
Current Projected Expenses	\$105,228,394.56	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,664,919.96)
Total Estimated Interest Income	\$13,247,866.99	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,866.99		

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	Flight 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		\$92,758,602.77			\$8.15%	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		\$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: 02/28/14
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	02/28/14
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.433264%
Current Projected Expenses	\$105,228,394.56	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,664,919.96)
Total Estimated Interest Income	\$13,247,866.99	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,866.99		

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			\$99.27	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				\$606,255.42	\$606,255.12	\$99,848,939.33			\$32.88	94.89%	\$5,377,482.35	Expenses
02/29/12						\$99,848,939.33			\$37.41	94.89%	\$5,377,515.23	SDA Interest
02/29/12						\$99,848,939.33			\$35.15	94.89%	\$5,377,552.64	ISDLAF Interest
03/31/12						\$99,848,939.33			\$36.89	94.89%	\$5,377,587.79	SDA Interest
03/31/12						\$99,848,939.33			\$34.02	94.89%	\$5,377,624.68	ISDLAF Interest
04/30/12						\$99,848,939.33			\$35.70	94.89%	\$5,377,658.70	SDA Interest
04/30/12						\$99,848,939.33			\$35.15	94.89%	\$5,377,694.40	ISDLAF Interest
05/31/12						\$99,848,939.33			\$36.89	94.89%	\$5,377,729.55	SDA Interest
05/31/12						\$99,848,939.33			\$35.15	94.89%	\$5,377,766.44	ISDLAF Interest
06/14/12				\$1,182,365.19	\$1,182,365.19	\$101,031,304.52			\$34.02	96.01%	\$4,195,401.25	Expenses
06/30/12						\$101,031,304.52			\$16.32	96.01%	\$4,195,435.27	SDA Interest
06/30/12						\$101,031,304.52			\$1.55	96.01%	\$4,195,451.59	ISDLAF Interest
07/31/12						\$101,031,304.52			\$35.15	96.01%	\$4,195,453.14	ISDLAF Interest
07/31/12						\$101,031,304.52			\$1.45	96.01%	\$4,195,488.29	SDA Interest
08/30/12				\$618,420.09	\$618,420.09	\$101,649,724.61			\$34.84	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			\$0.00	96.60%	\$3,577,104.49	SDA Interest
09/04/12				\$0.00	(\$4,539,103.53)	\$97,110,621.08			\$0.00	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			\$2.79	92.29%	\$8,116,208.02	
09/18/12				\$406,314.80	\$406,314.80	\$97,516,935.88			\$61.53	92.67%	\$7,709,893.22	Expenses
09/30/12						\$97,516,935.88			\$810.81	92.67%	\$7,709,954.75	SDA Interest
10/11/12						\$97,516,935.88			\$64.35	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			\$3.70	93.16%	\$7,191,684.39	Expenses
10/30/12						\$98,036,017.05			\$64.35	93.16%	\$7,191,748.74	SDA Interest
11/02/12				\$89,936.72	\$89,936.72	\$98,125,953.77			\$58.40	93.25%	\$7,102,412.02	Expenses
11/30/12						\$98,125,953.77			\$60.32	93.25%	\$7,102,530.74	SDA Interest
12/31/12						\$98,125,953.77			\$60.32	93.25%	\$7,102,530.74	SDA Interest
01/07/13				\$533,407.22	\$533,407.22	\$98,658,760.99			\$56.67	93.76%	\$6,569,123.52	Expenses
01/31/13						\$98,658,760.99			\$50.39	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			\$51.60	94.48%	\$5,804,564.04	Expenses
03/31/13						\$99,423,427.53			\$47.71	94.48%	\$5,804,615.64	SDA Interest
04/30/13						\$99,423,427.53			\$47.71	94.48%	\$5,804,663.35	SDA Interest
05/08/13				\$723,084.82	\$723,084.82	\$100,146,512.35			\$44.55	95.17%	\$5,081,578.53	Expenses
05/31/13						\$100,146,512.35			\$39.75	95.54%	\$5,081,623.08	SDA Interest
06/12/13				\$386,732.62	\$386,732.62	\$100,533,244.97			\$39.75	95.54%	\$4,694,890.46	Expenses
06/30/13						\$100,533,244.97			\$39.75	95.54%	\$4,694,930.21	SDA Interest
07/10/13				\$1,343,958.82	\$1,343,958.82	\$101,877,203.79			\$31.77	96.82%	\$3,350,971.39	Expenses
07/31/13						\$101,877,203.79			\$28.46	96.82%	\$3,351,003.16	SDA Interest
08/31/13						\$101,877,203.79			\$25.07	96.82%	\$3,351,031.62	SDA Interest
09/11/13				\$451,867.99	\$451,867.99	\$102,329,071.78			\$25.07	97.24%	\$2,899,163.63	Expenses
09/30/13						\$102,329,071.78			\$23.49	97.24%	\$2,899,188.70	SDA Interest
10/07/13				\$165,256.03	\$165,256.03	\$102,494,327.81			\$23.49	97.40%	\$2,733,932.67	Expenses
10/31/13						\$102,494,327.81			\$16.38	97.40%	\$2,733,956.16	SDA Interest
11/07/13				\$926,774.40	\$926,774.40	\$103,421,102.21			\$16.38	98.28%	\$1,807,181.76	Expenses
11/30/13						\$103,421,102.21			\$16.38	98.28%	\$1,807,198.14	SDA Interest
12/10/13				\$209,065.52	\$209,065.52	\$103,630,167.73			\$14.09	98.48%	\$1,598,132.62	Expenses
12/31/13						\$103,630,167.73			\$13.57	98.48%	\$1,598,146.71	SDA Interest
01/31/14						\$103,630,167.73			\$12.26	98.48%	\$1,598,160.28	SDA Interest
02/28/14						\$103,630,167.73			\$12.26	98.48%	\$1,598,172.54	SDA Interest
03/31/14				\$1,598,226.83		\$105,228,394.56			\$54.29	100.00%	\$0.00	Final Expenses

\$91,980,527.57 \$370,173,249.54 \$230,859,092.61 \$103,630,167.73 \$356,926,312.20 \$26,494,804.33

Total Anticipated Interest Income: \$13,247,866.99
Anticipated Arbitrage Rebate: \$0.00

4639323.04

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 02/28/14
 Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	02/28/14
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.433264%
Current Projected Expenses	\$105,228,394.56	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,664,919.96)
Total Estimated Interest Income	\$13,247,866.99	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,866.99		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
Total Anticipated Interest Income Net of Arbitrage Rebate:							<u>\$13,247,866.99</u>					
Total Outstanding Principal and Interest after March 10, '14:							<u>\$1,598,226.83</u>					

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 FY2014 – April 2014
JULY 1, 2013 - JUNE 30, 2014

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
NEW COMPETITIVE GRANTS								
ICCB Illinois Community College Board	FY13 Adult Education & Family Literacy Grant	Academic Enrichment & Language Studies	Darice Trout	Federal/State	\$508,146	7/1/13	6/30/14	Supports Adult Education/ Development Education programs.
IL Department of Commerce & Economic Opportunity (DCEO)	Small Business Development Center	Harper College for Businesses	Maria Coons	Federal/State	\$90,000	1/1/2013	12/31/13	Funding for Illinois Small Business Development Center.
IL Department of Commerce & Economic Opportunity (DCEO)	Employer Training Investment Program (ETIP)	Harper College for Businesses	Robyn Leslie	State	\$135,000	2/14/2014	6/30/14	Contract training with area employers.
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	\$40,750	7/1/2013	6/30/2014	Partnership with Advocate Lutheran General Hospital and C.E. Niehoff & Co. to offer English as a Second Language (ESL) classes on-site to employees.
U.S. Department of Labor	Trade Adjustment Assistance Community College and Career Training Grant (TAACCT)	Career Programs	Mary Beth Ottinger	Federal	\$1,151,774	10/1/2013	9/30/2017	Partnership with LINCS consortium led by Broward College in FL for SCM.
Will County & the Will County WIB	Metro Suburban Accelerated Training for Illinois Manufacturing Program	Workforce and Strategic Alliances	Maria Coons	Federal/State	\$85,700	9/16/2013	5/31/2015	Tuition/fee/supply dollars students can use to attend Welding and CNC Programs.
IL Department of Commerce & Economic Opportunity (DCEO)	Miscellaneous State Grant – Entrepreneurial	HPC/AED	Phil Burdick/Kenya Ayers	State	\$200,000	10/1/2103	9/30/2014	Supports classrooms, computer lab, faculty offices and reception area for Hanover Park College and Work Center that will serve as an extension site for three government entities that serve the regions of Western Cook

								County and Northern DuPage County: Harper Community College, Elgin Community College and the Chicago Cook Workforce Partnership.
U.S. Department of Education	ICCB Curriculum Alignment for Common Core Standards – Bridging the Gap (Federal Pass-through funds from Improving Teacher Quality State Grants)	Humanities	Brian Knetl	Federal/State	\$10,000	04/08/2013	05/30/2014	Partnership with NECSS districts. High school and college faculty will align English curriculum and standards in an effort to reduce placement in remedial English college courses.
ICCB Illinois Community College Board	Dual Credit Enhancement Grant	Assistant Provost & Deans	Maria Moten	State	\$10,000	10/01/2013	06/30/2014	Partnership with NECSS districts will focus on three objectives as it develops and enhances local dual credit programs.
			CONTINUING 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/ Mary Beth Ottinger	Private* Foun- dation	\$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.
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 <u>five-year</u> non-federal cost-share waiver
New Competitive Grants					\$2,231,370			
Continuing Competitive Grants					\$12,964,459			
COMPETITIVE GRANTS TOTAL					\$15,195,829			
					AGENCY ALLOCATED GRANTS			
Granting Agency	Title	Department	Grant Manager	Agency	Amount	Start Date	End Date	Description
ICCB Illinois Community College Board	Perkins	Career Programs	Mary Beth Ottinger	Federal/ State	\$379,380	7/1/13	6/30/14	Supports career and technical education.
IDHS Illinois Department of Human Services	Disability Services - Deaf Program	Access & Disability Services	Scott Friedman	State	\$175,000	7/1/13	6/30/14	Services to Deaf/HH students. Grant split into two funding contracts.
ICCB Illinois Community College Board	Program Improvement Grant (PIG)-Perkins	Career Programs	Mary Beth Ottinger	Federal/ State	\$35,714	7/1/13	6/30/14	Funds to support program improvements
ICCB Illinois Community College Board	Career and Technical Education Innovations Grant	Career Programs	Mary Beth Ottinger	Federal/ State	\$17,345	7/1/13	6/30/14	Funds to support innovations in Career and Technical Education
AGENCY ALLOCATED GRANTS TOTAL					\$607,439			
FY13-14 Total All Grants:	as of April, 2014				\$15,803,268			

Harper College Educational Foundation

Progress Report as of February 28, 2014

Gift Income	FY14 Goal	FY14 Actual	% to Goal	FY13 Goal	FY13 Actual	% to Goal
Individuals						
Annual and Major Giving	\$1,200,000	\$1,278,753	107%	\$550,000	\$209,598	38%
Planned Giving Received	\$100,000	\$234,000	234%			
In kind Gifts		\$3,888			\$2,580	
Business/Corporations						
Annual and Major Giving	\$250,000	\$58,525	23%	\$499,500	\$273,381	55%
Grants	\$50,000	\$3,000	6%	\$30,000		0%
In kind Gifts		\$31,541			\$13,546	
Foundations/Associations/Other Orgs						
Annual and Major Giving	\$10,000	\$15,075	151%		\$23,675	
Grants	\$200,000	\$50,500	25%	\$120,000	\$35,000	29%
In kind Gifts					\$16,653	
Subtotal	\$1,810,000	\$1,675,282	93%	\$1,199,500	\$574,433	48%
Planned Giving Expectancies	\$1,000,000	\$160,000	16%	\$100,000	\$30,000	30%
Investment Earnings	\$200,000	\$609,617	305%	\$233,073	\$457,687	196%
Total Raised	\$3,010,000	\$2,444,899	81%	\$1,532,573	\$1,062,120	69%
Expenses						
	FY14 Goal	FY14 Actual	% to Goal	FY13 Goal	FY13 Actual	% to Goal
Program Expenses (Scholarships/Grants/Programs)	\$442,475	\$306,204	69%	\$579,193	\$268,793	46%
General and Administration Expenses	\$84,207	\$50,848	60%	\$91,274	\$30,870	34%
Fundraising Expenses	\$147,650	\$57,757	39%	\$151,445	\$91,204	60%
Total Expenses	\$674,332	\$414,809	62%	\$821,912	\$390,867	48%
Operations						
	FY14 Goal	FY14 Actual	% to Goal	FY13 Goal	FY13 Actual	% to Goal
Donor Activity						
Total Number of Gifts	1379	399	29%	900	510	57%
Total Amount of Gifts	\$1,810,000	\$1,835,282	101%	\$1,199,500	\$574,433	48%
Total Number of Donors	1011	347	34%	831	365	44%
New Donors	378	92	24%	262	114	44%
Renewed Donors	540	142	26%	400	178	45%
Total Number of gifts of \$10K and above		18			9	
Online Activity						
Total Number of Online Gifts	307	92	30%	400	39	10%
Total Amount of Online Gifts	\$18,215	\$19,850	109%	\$10,000	\$4,060	41%
Board of Directors						
Board Members including Ex-Officio	31	31	100%	31	31	100%
New Board Members	3	5		6	2	
Gift Acknowledgment Intervals						
YTD Average (Business Days)	Under 2	2.76		Under 2	2.30	
Total Net Assets	\$8,500,000	\$9,008,047	106%	\$7,000,000	\$6,877,719	98%

Harper College Educational Foundation

Fundraising Report as of February 28, 2014

Gift Types by Appeal	Monthly	FY14 as of 02/28/14
Pacesetters	\$1,583	\$33,178
Events:		
Affordable Care Act Summit		\$1,735
Daniel Hernandez Event		\$1,500
Distinguished Alumni Reception		\$1,400
Economic Update & Outlook Breakfast		\$1,000
Heiress Theater Performance		\$1,500
Nursing Symposium	\$25	\$25
Small Works	\$2,975	\$6,055
Golf Open	\$37,125	\$37,125
Distinguished Alumni/Alumni Mailing		\$500
Scholarships	\$45,530	\$1,199,560
Unsolicited	\$1,045	\$25,484
Tribute/Memorial		\$5,725
Direct Mail	\$170	\$32,270
Employee Campaign (Resource for Excellence)	\$34	\$5,296
Matching Gifts/Grants	\$2,500	\$53,500
In kind Gifts		\$35,429
Planned Giving Received		\$234,000
Subtotal	\$90,987	\$1,675,282
Planned Giving Expectancies	\$20,000	\$160,000
Investment Earnings	\$182,426	\$609,617
Total Raised	\$293,413	\$2,444,899

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

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

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.

National IPA is a cooperative purchasing organization dedicated to serving local and state government agencies, school districts (K-12), higher education, and nonprofits. All agreements offered through National IPA have been awarded via a thorough Request for Proposal (RFP) competitive solicitation process lead by a public agency. In order for agencies nationwide to realize the best value offered by cooperative procurement, National IPA ensures that industry best practices, processes and procedures are applied.

U.S. Communities Government Purchasing Alliance (U.S. Communities) 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 2014 budget.

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

Source	Vendor	Purchase Date	Items Purchased	Dollar Amount of Purchase
CMS	Hewlett Packard Corp.	January-2014	Computer Peripheral Equipment	\$7,521.47
E & I	Claridge Products	January-2014	Wall Furnishings	\$327.08
E & I	Grainger	January-2014	Maintenance, Repair and Operation Supplies	\$126.57
E & I	Heartland Business Systems	January-2014	Computer Peripheral Equipment	\$3,929.00
E & I	Office Max	January-2014	Office Supplies	\$20,000.00
E & I	VWR International Inc.	January-2014	Biology & Chemistry Instructional Supplies	\$383.89
IPHEC	CDW-G	January-2014	Computer Peripheral Equipment	\$422,824.81
IPHEC	Fisher Scientific	January-2014	Biology & Chemistry Instructional Supplies	\$331.02
IPHEC	KI	January-2014	Office Furniture	\$352.58
MHEC	Heartland Business Systems	January-2014	Computer Peripheral Equipment	\$15,964.00
National IPA	Network Services Co.	January-2014	Maintenance, Repair and Operation Supplies	\$4,263.52
National IPA	Reinders Inc.	January-2014	Grounds Equipment	\$780.14
US Communities	Graybar Electric	January-2014	Electrical Supplies	\$6,862.50
Total				\$483,666.58

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

Source	Vendor	Purchase Date	Items Purchased	Dollar Amount of Purchase
CMS	Heartland Business Systems	February-2014	Computer Peripheral Equipment	\$6,320.00
E & I	Claridge Products	February-2014	Wall Furnishings	\$725.20
E & I	Grainger	February-2014	Maintenance, Repair and Operation Supplies	\$463.86
E & I	Jemrick Carpets, Inc.	February-2014	Carpet and Labor	\$270,877.00
E & I	VWR International Inc.	February-2014	Biology & Chemistry Instructional Supplies	\$314.28
IPHEC	CDW-G	February-2014	Computer Peripheral Equipment	\$32,404.80
IPHEC	Fisher Scientific	February-2014	Biology & Chemistry Instructional Supplies	\$1,807.18
IPHEC	KI	February-2014	Office Furniture	\$10,876.24
MHEC	Heartland Business Systems	February-2014	Computer Peripheral Equipment	\$71,907.00
National IPA	Canon Solutions America, Inc.	February-2014	Multi Functional Printers	\$545.00
National IPA	Reinders Inc.	February-2014	Grounds Equipment	\$555.26
Total				\$396,795.82

Subject: Office Reconfiguration and Repair Project at Building B

Recommended by:

Thomas Crylen, Executive Director of Facilities Management

Description

A recommendation is being made to authorize a purchase order to Pepper Construction for construction management services for the Office Reconfiguration and Repair Project at Building B.

Information

The scope of work for this project will include the reconfiguration of space in a small portion of the warehouse and repairs to existing offices to provide a functional work area for previously approved staff positions. This will include minor modifications to four existing private and shared offices, three new cubicles, and one relocated office, including furniture as required to meet the program needs.

The construction phase of this project is scheduled to start in April 2014 and be completed in May 2014. The cost to retain Pepper Construction is \$36,803, which is contained within the total project budget.

Following is a summary of the fees:

Base Fee	\$ 7,116
Bonds and Insurance	1,782
General Conditions	<u>27,905</u>
Total	<u>\$ 36,803</u>

Rationale

Pepper Construction has provided competitive pricing for construction management services for this project. It is in the best interest of the College to retain Pepper Construction for the construction management services for the Office Reconfiguration and Repair Project at Building B since they have provided the preconstruction services for this project. This recommendation has been reviewed with the College's legal counsel.

Funding Source

Funds in the amount of \$36,803 are provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.

Subject: Renovations to Buildings J, V, and X.

Recommended by:

Thomas Crylen, Executive Director of Facilities Management

Description

A recommendation is being made to issue a purchase order to retain Holabird & Root for the engineering and architectural services required from initial design to construction completion for the renovations to Buildings J, V, and X.

Information

The scope of work for this project will include the reconfiguration of space in Buildings J, V, and X to accommodate the relocation of Studio V from Building V to Building J, Continuing Education classes from Building V to Building X, Information Technology equipment set up from Building X to Building V, and build-out of X233 for a general classroom. Program and classroom space currently located in Building V is isolated and difficult to navigate.

The construction phase of this project is scheduled to start in May of 2014 and be completed in November 2014. The cost to retain Holabird & Root is \$69,000 which is contained within the total project budget.

Following is a summary of the fees:

Base Fee	\$ 64,000
Reimbursables	<u>5,000</u>
Total	<u>\$ 69,000</u>

Rationale

Holabird & Root is best able to develop a comprehensive design for this project based on their proposal and knowledge of the programs affected. Holabird & Root has successfully provided architectural and engineering services for the College.

Funding Source

Funds in the amount of \$69,000 will be provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget. This includes the Base Fee in the amount of \$64,000, and reimbursables in the amount of \$5,000.

Subject: Temporary Space for Access and Disability Services in Building I

Recommended by:

Thomas Crylen, Executive Director of Facilities Management

Description

A recommendation is being made to issue a purchase order to retain Holabird & Root for the engineering and architectural services required from initial design to construction completion for the renovations to Building I for the temporary space for Access and Disability Services (ADS).

Information

The scope of work for this project will include the reconfiguration of space in Building I to provide temporary offices for ADS until the completion of the new One Stop Admissions and Campus/Student Center project that will provide offices for ADS. The existing ADS offices are currently located in Building D where construction will begin in January of 2015. Space has been identified in Building I that will provide for temporary offices.

The construction phase of this project is scheduled to start in May 2014 and be completed in December 2014. The cost to retain Holabird & Root is \$38,700 which is contained within the total project budget.

Following is a summary of the fees:

Base Fee	\$ 33,700
Reimbursables	<u>5,000</u>
Total	<u>\$ 38,700</u>

Rationale

Holabird & Root is best able to develop a comprehensive design for this project based on their proposal and knowledge of the campus. Holabird & Root has successfully provided architectural and engineering services for the College.

Funding Source

Funds in the amount of \$38,700 will be provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget. This includes the Base Fee in the amount of \$33,700, and reimbursables in the amount of \$5,000.

Subject: Certification Center Project at the Harper Professional Center

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to issue a purchase order to Pepper Construction for construction management services for the Certification Center Project at the Harper Professional Center (HPC).

Information

The scope of work for this project will include the build out of shell space at HPC for the Certification Center. The build out will include a reception area, offices, restrooms, computer labs, and other support spaces to meet the program needs for the Certification Center.

The construction phase of this project is scheduled to start in the June 2014 and be completed by September 2014. The cost to retain Pepper Construction is \$82,873, which is contained within the total project budget of \$475,000.

Following is a summary of the fees:

Preconstruction Services	\$ 3,391
Base Fee	18,572
General Conditions	<u>60,910</u>
Total	<u>\$ 82,873</u>

Rationale

Pepper Construction has provided competitive pricing for construction management services for the Certification Center Project. It is in the best interest of the College to retain Pepper Construction as construction manager for this project since they provided the preconstruction services. This recommendation has been reviewed with the College's legal counsel.

Funding Source

Funds in the amount of \$82,873 are provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.

Subject: Additional Funding for the Snow Removal Contract for Harper Professional Center and Northeast Center

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to provide additional funding for the snow removal contract for Harper Professional Center and Northeast Center for FY 2014.

Information

Snow removal services for Harper Professional Center (HPC) and Northeast Center (NEC) are essential to keep the businesses operating and to keep people safe during the winter months.

In September 2013, a contract for snow removal services was awarded to Tovar Snow Professionals for snow removal at HPC and NEC. This contract included clearing snow and salting on parking lots and walkways. The contract is for \$195,895 and is in effect from November 2013 through April 2016, for an estimated \$66,000 per year. Due to excessive snow fall this winter, an additional \$170,000 for snow removal is needed for FY 2014.

Rationale

Additional funding is needed due to the excessive snow fall this winter.

Funding Source

Additional funds in the amount of \$170,000 will be provided in the Operations and Maintenance Fund (Fund 2) budget for a total fiscal year 2014 estimated cost of \$236,000.

Subject: Snow Removal for Parking Lots 10, 11, and 12 at the Main Campus

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to issue a purchase order to Tovar Snow Professionals for additional snow removal and salting for Parking Lots 10, 11, and 12 at the Main Campus.

Information

To supplement snow and ice removal services performed by Harper staff, Tovar Snow Professionals was retained to remove snow and salt parking lots 10, 11, and 12 on the main campus. The College could leverage the rates with Tovar Snow Professionals obtained through the Harper Professional Center/Northeast Center snow removal bid process. Due to the extreme snowfall this winter and unanticipated employee turnover, it is now expected to cost an additional \$230,000 to maintain these lots. Last year, we had 30 inches of snow all winter. We have already had 84 inches of snow over 105 snow events this winter.

Rationale

Funding is needed due to the excessive snow fall this winter. This is considered an emergency item as it was not anticipated and we need to provide a safe environment for individuals on campus.

Dr. Ender approved this item in accordance with Board Exhibit X1-D, Authorization for Personnel Appointments, Payment of Vouchers, and Requests to Purchase, dated February 19, 2014.

Funding Source

Additional funds in the amount of \$230,000 will be provided in the Operations and Maintenance Fund (Fund 2) budget.

Subject: Parking Structure Project Change Item

Recommended by:

Thomas Crylen, Executive Director
Facilities Management

Description

A recommendation is being made to approve the proposed change item to Power Construction for the Parking Structure Project.

Information

This change relates to the reconstruction and widening of the Ring Road from the south end of Parking Lot 6 to its intersection at Lake Drive. With the construction of the new parking structure and re-configuration of Lot 6, the traffic patterns on the east end of campus have changed. This necessitates the widening of the Ring Road and the addition of two left turn lanes to stack cars heading for the parking garage. The scope of work requires relocating the roadway pole lights, shifting a portion of the jogging trail, revisions to the storm sewers, grading, road building, signage, striping, and landscape restoration.

A proposed change item will be issued to Power Construction since the contracts for this project were assigned to Power Construction.

A summary of the proposed change item is as follows:

Surveyors for project layout/staking	\$5,000
Geotechnical and Material Testing	25,000
Increase concrete retaining wall footing	2,620
Concrete sidewalks and signage	15,000
Relocate and rewire light poles and bases	106,806
Demo, grading, storm sewers, landscape	329,198
Paving, curbs, striping,	<u>224,335</u>
Total	<u>\$707,959</u>

Dr. Ender approved this item in accordance with Board Exhibit X1-D, Authorization for Personnel Appointments, Payment of Vouchers, and Requests to Purchase, dated February 19, 2014.

Rationale

Prior approval is required for individual changes in excess of \$50,000 or 10% of the contract, whichever is less. This change was not foreseeable at the time the contracts were written.

Funding Source

Funds in the amount of \$707,959 are provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget, and are within the approved 10% contingency budget for the Parking Structure Project.

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

Dr. Ender approved these appointments in accordance with Board Exhibit XI-D, Authorization for Personnel Appointments, Payment of Vouchers, and Requests to Purchase, dated February 19, 2014.

Rationale

Not applicable to this Exhibit.

Funding Source

Not applicable to this Exhibit.

XI. New Business

- A. Awarding of Faculty Promotions for the 2014-2015 Academic Year**
- B. Awarding Professor Emerita Recognition**
- C. Harper College Board of Trustees 2014-2015 Meeting Schedule**
- D. Gift Acceptance and Recognition Policy**
- E. First Reading of Modifications to Board Policies – Campus and Workplace Violence Prevention (Section 09.13.00)**
- F. Hanover Park Intergovernmental Agreement**

Subject: Awarding of Faculty Promotions for the 2014-15 Academic Year

Recommended By:

Kenneth L. Ender, Ph.D., President

Description

A recommendation is being made by the Promotions Committee and the College President to award faculty promotions to individuals who have met the performance characteristics of excellence in teaching, service, and professional development expected for early promotion or for promotion to professor.

The 1990-93 Agreement between the Board of Trustees and the Faculty Senate stipulated that a faculty promotions procedure be developed beginning with the 1991-92 academic years. On January 30, 1992, the Board of Trustees approved a Faculty Promotion System developed by the Promotions Committee. During the Fall Semester 2007, the Senate Contract Promotions Committee and the Administration collaborated to refine the promotions process and timelines. The product of their work is in compliance with the 2006-2015 Faculty Senate Contract.

Information

Upon approval of the Board, the following promotions will be granted for the 2014-15 academic year:

Early Promotion to Assistant Professor

Robin James	Business Administration
Paul Peterson	Department of Academic Success
Valerie Walker	Human Services

Early Promotion to Associate Professor

William Clark	Mathematics
Monica Edwards	Sociology
Mary Hood	Radiologic Technology
Mary Judi Nitsch	English

Promotion to Professor

Diana Cincinello	Adult Educational Development
Kimberly Fournier	Library Services
Kurt Neumann	English
Perry Pollock	Art
Kathryn Powell	Adult Educational Development

Rationale

The administration certified which faculty members were eligible to apply as documented by their years of service and professional development. Faculty who wish to apply for early promotion to the rank of assistant or associate professor, and those who apply for rank of full professor are required to:

- Present a written application as evidence of excellence in teaching; professional, institutional and community service; and professional development.
- Meet with the Recommending Body to discuss their applications and answer questions regarding their professional contributions.

In addition to the interview, full professor candidates are also required to give a professional presentation that is open to the college community highlighting elements of their academic career and showcasing their exceptionality. The Recommending Body composed of the Institutional Promotions Committee of the Faculty Senate, the candidate's Dean and the Provost recommend those individuals who have met the performance characteristics of excellence in teaching, service, and professional development expected for early promotion to the College President and the Board of Trustees.

Funding Source

Funds for faculty promotions will be provided within the operating budgets of the Divisions listed above in the 2014-15 budget.

Subject: Awarding Professor Emerita Recognition

Recommended By

Dr. Kenneth L. Ender, President

Description

A recommendation is being made by the President to award the honorary designation of Professor Emerita to Professor Terry Ann Morris who will retire on July 31, 2014 after 15 years of distinguished service.

Honorary designation of Professor Emerita is given by the Board to retiring full-time tenured faculty members who fulfill the application requirements in recognition of their services to Harper College, its students, and the community.

Information

Upon approval of the Board, Professor Terry Ann Morris will be granted the honorary designation of Professor Emerita when she retires from Harper College.

Rationale

Faculty members who have completed 10 years of full-time Harper service may apply for emeritus recognition one year prior and two years after their effective retirement date. The Provost and the Faculty Senate President verify the applications and make recommendations to the College President who then seeks approval from the Board of Trustees.

Funding Source

Business cards are purchased through the Provost's printing account.

Subject: Harper College Board of Trustees 2014-2015 Meeting Schedule

Recommended by:

Diane Hill, Chair
Board of Trustees

Kenneth Ender, President
Harper College

Description

The resolution for approval of the Board meeting schedule which is decided annually for the coming year.

Information

The Board of Trustees meeting schedule is determined annually and brought to the Board for resolution approval. The Regular Meetings of said Board of Trustees will be held on the **third** Wednesday of each month at 6:00 p.m. in the Wojcik Conference Center, Room W214, 1200 West Algonquin Road, Palatine, Illinois, unless otherwise noted; exceptions have been bolded.

Rationale

Not applicable to this exhibit.

Funding Source

Not applicable to this exhibit.

Harper College Board of Trustees
2014-2015 Meeting Schedule

Resolution

BE IT RESOLVED by the Board of Trustees of Community College District No. 512, Counties of Cook, Kane, Lake and McHenry, State of Illinois, the Regular Meetings of said Board of Trustees will be held on the **third** Wednesday of each month at 6:00 p.m. in the Wojcik Conference Center, Room W214, 1200 West Algonquin Road, Palatine, Illinois, unless otherwise noted below.

Following are the Regular Board meeting dates for 2014-2015:

Wednesday	August 20, 2014	Regular Board Meeting
Wednesday	September 17, 2014	Regular Board Meeting
Wednesday	November 19, 2014	Regular Board Meeting
Wednesday	December 17, 2014	Tax Levy Hearing (possible) & Regular Board Meeting
Wednesday	January 21, 2015	Regular Board Meeting
Wednesday	February 25, 2015	Regular Board Meeting
Wednesday	April 29, 2015	Organizational Meeting & Regular Board Meeting
Wednesday	May 20, 2015	Regular Board Meeting
Wednesday	June 17, 2015	Regular Board Meeting

Dated this 16th day of April, 2014.

Secretary, Board of Trustees

Subject: Gift Acceptance and Recognition Policy

Recommended by:

Mary Knight, Ph.D.
Chief Advancement Officer
Executive Director
Harper College Educational Foundation

Description

A recommendation is being made to approve the updated Harper College Gift Acceptance and Recognition Policy as submitted.

Information

The policy for accepting gifts to Harper College currently in use was written for the campaign that ended in 2008. The updated policy contains guidelines for accepting various types of gifts given to Harper College. Recognition guidelines are included. Also, annual and lifetime giving societies are updated and defined. The Executive Committee of the Foundation will determine recommendations for naming opportunities which are then submitted to the entire Foundation Board for approval. The Board of Trustees must approve all naming of buildings on campus (\$1 million and above).

Rationale

The policy approved in 2007 needed to be updated.

Funding Source

Not applicable to this exhibit.

Subject: Gift Acceptance and Recognition Policy	Date Adopted by Foundation Board: 03/11/2014
	Dates adopted by Board of Trustees: 00/00/2014

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HARPER COLLEGE EDUCATIONAL FOUNDATION

1200 West Algonquin Road Palatine Illinois 60067-7398
 Phone 847.925.6490 Fax 847.925.6041

Naming Opportunities and Recognition Overview

Purpose

These policies and procedures set forth college-wide guidelines for gift naming opportunities, the recognition of major gifts at Harper College and procedures for acceptance of gifts to this end.

Recognition Gift Amount

With the few exceptions contained in this policy, the minimum gift requirement for the naming of a space within a facility at Harper College or its supporting organizations is \$25,000 and the minimum amount for a named endowment fund is \$10,000. Gifts of cash, stock, in-kind or other deferred gifts may be made in accordance with this acceptance policy.

Policy/Procedure

Significant gifts to Harper College will provide opportunities for donors to designate the name of a college program, facility, academic unit, scholarship or other item in honor/memory of the donor or another individual or entity of the donor's choosing. The acceptability of these gifts is based on the following: the usefulness and inspirational value to the student body; the physical or aesthetic enhancement of the campus; the contribution to the heritage and reputation of Harper College; or the accomplishments of its students, alumni and friends. Gifts in support of naming opportunities are deductible in accordance with IRS guidelines.

The Harper College Educational Foundation

The Harper College Educational Foundation is the point of contact for all gift-based naming opportunities. All programs, departments or any entity residing in a building on the Harper College campus must have the authorization and approval of the Harper College Educational Foundation before initiating any gift-based named recognition program.

Named Gift Registry and Permanent Records

The Harper College Educational Foundation shall at all times maintain a complete *Named Gifts Registry* that includes all named gifts made to the Foundation, the amount of the gift, the full and complete name that is to be displayed, the current location of the opportunity, the donor's name and current contact information, if applicable.

From this list shall be generated a current listing of all available named gift opportunities that shall be reviewed by the Foundation Executive Committee annually to determine if the opportunity remains valid and if the gift amount remains appropriate or should be adjusted.

Separately, and in one file or location, the Foundation shall keep hard copy records of all naming agreements, including those for named endowment funds.

Gift Agreements

Each named gift should be accompanied by a gift agreement that has been approved and signed by the donor or designated donor representative(s) and the appropriate Foundation or college representative(s). Each gift agreement specifies the pledge period to reach the funding level, the purpose of the gift and any restrictions within college guidelines, as to distribution from the fund.

Timeframe for Pledge Gifts

Endowed scholarship gifts have five years to reach the minimum funding level established in the gift agreement. Scholarship funds that do not reach the minimum level within the five year period will be redirected to a purpose that is closest to the original intent of the donor. Or, in the absence of clear intent or when programs or other changes at the college no longer match the intent of the gift, funding shall be redirected at the discretion of the Foundation Executive Committee.

Scholarship Endowment donors receive the same benefits as Friends of Harper (see list of benefits for Friends of Harper – \$5,000 level) PLUS:

An invitation to a major annual event for scholarship donors and their recipients.

With regard to other endowments, if the stated minimum is not achieved in accordance with the time period designated in the fund agreement, then the fund may be terminated and the funds expended for the area originally specified by the donor. In the event the pledge by a donor is not fulfilled, the naming opportunity at Harper College may be forfeited.

Threshold to Execute a Naming Opportunity

Generally, it is good practice to have full payment of a pledge prior to posting any signs and plaques for a naming opportunity, especially those that require outdoor signage and/or the changing of significant printed materials. At the discretion of the Foundation Executive Committee, the following exceptions may be employed during capital campaigns or with individual donors when appropriate.

At the discretion of the Foundation Executive Committee naming opportunities may be executed with receipt of 50 percent of the total gift. It is assumed here that the maximum pledge period for these gifts is 5 years but there can be exceptions approved by the Executive Committee.

The Foundation Executive Committee may also approve exceptions to the recommended thresholds stated above and all such approvals must be written into the gift agreement. Should the pledge not be fulfilled within the agreed upon timeframe, the right to the naming opportunity may be forfeited unless a new timetable can be agreed upon and approved by the Foundation Executive Committee.

Annual Giving Societies

Donors to Harper College will be recognized for their contributions, to include any associated corporate matching gift received July 1 through June 30, each year in accordance with the following categories:

Category One: Friends of Harper (Annual gifts totaling \$100-\$999)

- Partners: \$100-\$249 annually
- Trailblazers: \$250-\$499 annually
- Illuminators: \$500-\$999 annually

Benefits for Friends of Harper include the following or benefits of similar type:

- Window decal/magnet,
- Invitation to Harper events
- Subscription to the Catalyst,
- Listing on website
- Pre- or post-reception at an event (music, theatre, etc.)

Category Two: Dean's Circle (Annual gifts totaling \$1,000-\$9,999)

- The 1967 Society: \$1,000-\$2,499 annually
- The Landmark Society: \$2,500-\$4,999 annually
- The Keystone Society: \$5,000-\$9,999 annually

Benefits for Dean's Circle include the following or benefits of similar type:

- Everything for Friends of Harper
- Lapel pin

- Nameplate on “Wall of Friends”
- Invitation to an annual “VIP” Breakfast to be held in the fall

Category Three: The Ambassadors Circle

The Harper Ambassadors Circle recognizes annual gifts of \$10,000 or more. Recognition includes all of the above, plus additional special invitations.

Category Four: The Harper Loyalty Society

The Harper Loyalty Society (HLS) will recognize donors, at any annual giving level, who make gifts in consecutive fiscal years. Members of the Loyalty Society will be recognized on the website and in the Annual Report.

At the discretion of the Foundation Executive Committee, additional societies may be added at higher levels as the annual giving program grows. Additional benefits may be added or changed as the program grows.

Lifetime Giving Societies

Donors to Harper College will be recognized for the cumulative total of their contributions, to include associated corporate matching gifts, for all gifts made during their lifetime to any program or project in accordance with the following categories:

- William Rainey Harper Society \$ Million Dollars and above
- Founders Circle: \$500,000 to \$999,999
- President’s Circle: \$100,000 - \$499,999
- Leadership Circle: \$25,000 to \$99,999
- Scholars Circle: \$10,000 - \$24,999
- Harper Heritage Society: Bequest or Planned Gifts

Recognition:

Those who achieve the cumulative giving levels described above will be recognized at that level. Special invitations will be extended to members of Lifetime Giving Societies.

At the discretion of the Foundation Executive Committee, additional societies may be added at higher levels as the program matures.

Campaign Recognition Levels

From time to time, the Harper College Educational Foundation may conduct capital, endowment or specialized major gift campaigns. Recognizing that these donors are making a significant and sometimes sacrificial contribution, donors to these campaigns should be separately recognized over the length of the

campaign period for the cumulative total of their contributions and pledges, to include associated corporate matching gifts. The recognition levels should correspond with the *Chart of Standards* established for use during the campaign. If a leadership group for the campaign is in operation, it should recommend a recognition structure to the Foundation Executive Committee for approval. When no leadership group exists, the Executive Director should recommend a recognition structure to the Foundation Executive Committee for approval. Gifts to campaigns will be recognized in annual and cumulative giving totals as well as levels established within the campaign for campaign recognition.

Naming Opportunities in Academic Gifts

Minimum Endowments and Other Criteria

Academic Units, Departments, Program, Institutes and Centers of Excellence

Any private gift associated with the naming of academic units, departments, programs, institutes or centers of excellence should be of a level that will transform the nature of the unit involved, enabling that unit to achieve excellence that would have been extremely difficult using public funds alone or with what additional funds may be at their disposal prior to the transforming gift.

The gift could be in the form of an endowment. Income from the endowment should be used to provide a margin of excellence for the designated unit and should not replace state funds previously made available to the unit. It is understood that each unit may require different levels of gifts in order to achieve the goal; however, \$500,000 should be considered the minimum threshold for gifts of this type. The Foundation Executive Committee may make exceptions to the funds being an endowment and may approve them as immediate use.

Endowed Faculty Awards

Endowed faculty awards enable Harper College to recognize and celebrate faculty excellence. New endowed faculty awards may be created with the approval of the Harper College Educational Foundation. The minimum threshold for endowing a faculty award shall be \$20,000.

Endowed Faculty Positions

Endowed faculty positions, such as a named faculty chair or an endowed professorship, enable Harper College to attract and retain outstanding faculty to the Harper College campus and to recognize faculty. New endowed faculty

positions may be created with the approval the Harper College Educational Foundation and are subject to minimum gift requirements as follows:

- Endowed Faculty Chair: \$1.5 million
- Endowed Professorship \$1 million

Scholarships

Scholarships may be awarded based on academic merit and/or financial need. While specific criteria for eligibility for scholarships may be established, flexibility contained in the gift agreement will allow the college to be more successful in recruiting students to Harper College. Donors will be encouraged to place scholarship gifts in one of the existing scholarship programs. New endowed scholarships, whether designated or unrestricted, may be created with the approval the Harper College Educational Foundation and are subject to minimum gift requirements as follows:

- Endowed Scholarships: \$10,000
- Un-endowed Scholarships: Scholarship dollars may pass through to students at \$1,000 or more annually. Only the area of support and whether or not it is need based can be specified for pass through scholarships.

Scholarship donations of less than \$1,000 will be put into a general scholarship fund to be awarded by the Foundation.

The Foundation shall ensure each year that the restrictions as outlined in the endowment agreement with the donor are met and, when appropriate, report back to the donor or the donor's family on an annual basis.

Scholarship donors will be invited to an annual event where donors and student recipients will be honored.

Naming Opportunities for Building and Program Gifts

Minimum Gift Levels and Other Criteria

There will be a tiered Recognition Naming policy

Top Tier: \$1 - \$3 million

Examples - Avante
Performing Arts Center

Library
Art Gallery
Career and Technical Ed Building
M Building (Athletics)
D Building (General Education Classrooms)

Second Tier: \$500,000

Examples: Lecture Halls
Planetarium
Programs and Centers

Third Tier: \$100,000

Examples: Conference rooms
Laboratories

Fourth Tier: \$25,000

Examples: Classrooms

Fifth Tier: \$10,000

Named Scholarships

Heritage Hall: Future Planned Gifts

Naming Opportunities for In-Kind Material and Equipment Gifts

Minimum Gift Levels and Other Criteria

Proposed gifts of learning resources, equipment, and construction-related materials and services must be approved by the Executive Committee of the Foundation.

Equipment

Gifts of equipment or material goods by individuals, corporations and other organizations can have a tremendously positive impact on academic life at Harper College. However, not all proposed gifts of equipment or material goods fall within the scope of use for the college in its mission. Therefore, not all proposed gifts are guaranteed acceptance. The Executive Director of the Foundation shall determine that the scope of use is appropriate through consultation with peers in the areas of the college that will benefit. In keeping with the gift values established in this policy, the Foundation Executive Committee may recommend a naming opportunity be established for the donor.

Construction Related Gifts

Gifts of material or services by individuals, corporations and other organizations may be accepted when they fall within the scope of use for the college in its mission. Therefore, not all proposed in-kind material, equipment or services gifts are guaranteed acceptance. The Executive Director of the Foundation shall determine that the scope of use is appropriate through consultation with peers in the areas of the college that will benefit. The acceptance of such gifts for use in the construction of public facilities may also be governed by federal, state or local building codes and should be fully explored. Recommendations for recognition will be made to the Foundation Executive Committee.

In-Kind Gifts.

In-Kind Gifts of software and other learning materials or services will be accepted and recognized. A gift in-kind gift agreement must be signed.

Customary Length of Time for Display of Naming Opportunities

Naming opportunities for buildings and spaces within are valid for a minimum of 25 years or as long as the space or facility exists or until such time as substantial renovation occurs. Naming opportunities are not transferable. The original donor or their family members may be given first right of refusal on refunding the naming opportunity through a gift at the appropriate level to support its renovation or the construction of a new facility.

Donor walls or plaques listing gifts to a program or endowment fund (anything that's not a gift to name a space) may be relocated following the review and approval of the Foundation Executive Director.

Named Spaces Transition Guidelines

Prior to movement of any unit, department or facility, the Foundation Executive Director will review all naming opportunities contained within including portraits, artwork, and the like. A transition plan for all named spaces, other objects or places of honor or recognition will be drafted and presented to the Foundation Executive Committee for review and approval.

If a named space is not transferred to a new building or space, the Executive Director shall consult with the Foundation Executive Committee to recommend

whether the individual, family or institution should be notified.

Planned Gifts

Donors who make a planned gift will be recognized in the Heritage Society.

Planned gifts will be accepted as part of a pledge on a case by case basis.

Recognition for planned gifts will be determined on a case by case basis by the Foundation Executive Committee.

Exceptions to this policy

Exceptions to these policies may be made by the Foundation Executive Committee on a case by case basis. This policy shall be reviewed periodically.

Process for Naming

The Foundation Executive Committee will approve by majority vote all naming opportunities. This information will be shared with the entire Foundation Board.

The Executive Director of the Foundation will submit all naming opportunity requests to the President of the College.

All building naming (gift of \$1million and above) will be approved by the Harper College Board of Trustees.

Subject: Intergovernmental Agreement Hanover Park Extension Site

Recommended by:

Dr. Kenneth Ender, President

Description

A recommendation is being made to approve an intergovernmental agreement between Harper College, Elgin Community College, the Village of Hanover Park and the Chicago Cook Workforce Partnership to operate the Hanover Park College and Work Center on a pilot basis for three years.

Information

For the past several years, Harper College, Elgin Community College (ECC), the Village of Hanover Park and the Chicago Cook Workforce Partnership have been working to develop a shared extension site in Hanover Park, IL. Hanover Park is a community facing numerous challenges, including a high unemployment rate, an increasingly diverse population, limited transportation services, and division into multiple counties, townships, school districts, and community college districts. As the Chicago Metropolitan Agency for Planning's (CMAP) Go To 2040 document recommends, there is a need to pursue efficiencies through increased coordination, communication, and consolidation of local services, if a sustainable future is to be secured for the region.

Harper and ECC plan to offer GED and non-native literacy ESL courses to area residents. The Chicago Cook Workforce Partnership, which helps unemployed residents train for new jobs, will also operate a satellite office at the site. The extension site will operate on a pilot basis with Harper and ECC sharing estimated operating costs of \$1.5 million over the next three years.

The Village of Hanover Park is funding renovation of over 10,000 square feet of unused space at a shopping center for the extension site as part of a large redevelopment program for the area. The extension site will include four classrooms, a computer lab, offices and space for the Chicago Cook Workforce Partnership. The State of Illinois is contributing a \$200,000 grant for furniture and equipment.

Rationale

Board approval is needed to execute agreements and contracts with other governmental agencies.

Funding Source

Funds in the amount of \$750,000 were set aside in the Restricted Purposes Fund (Fund 6) Budget to cover Harper's portion of the three-year operating costs. (Approval to set aside funds was granted on April 24, 2013, Exhibit XI-H.)

INTERGOVERNMENTAL AGREEMENT BETWEEN COMMUNITY COLLEGE DISTRICT 509 (ELGIN COMMUNITY COLLEGE), COMMUNITY COLLEGE DISTRICT 512 (WILLIAM RAINEY HARPER COLLEGE), THE CHICAGO COOK WORKFORCE PARTNERSHIP AND THE VILLAGE OF HANOVER PARK.

THIS INTERGOVERNMENTAL COOPERATION AGREEMENT (the "IGA"), entered into as of this 19th day of March, 2014, by and between the Board of Trustees of Illinois Community College District No. 509, known as Elgin Community College (hereinafter "ECC"), the Board of Trustees of Illinois Community College District No. 512, known as William Rainey Harper College (hereinafter "Harper" and both ECC and Harper collectively hereinafter the "Colleges"), the Chicago Cook Workforce Partnership, an Illinois not for profit corporation (hereinafter "The Partnership") and the Village of Hanover Park, an Illinois municipal corporation (hereinafter the "Village"), each individually referred to herein as a "Party" and collectively as the "Parties".

WHEREAS, the Chicago Cook Workforce Partnership is organized as an Illinois nonprofit corporation, qualified under the Internal Revenue Code as a Section 501(c)(3) organization and is led by a Board of business and civic leaders; and

WHEREAS, Community College District 509 ("ECC") and Community College District 512 ("Harper") are bodies of Corporate and Politic organized as Community Colleges pursuant to the Constitution of the State of Illinois and the Public Community College Act, 110 ILCS 805/1-1, et. Seq.; and

WHEREAS, the Village is an Illinois municipal corporation and the Village and the Colleges desire to promote and publicize the educational opportunities and provide a safe and secure environment for classes to be provided by the Colleges at the Education and Work Center for the benefit of the residents of the Village as hereinafter set forth; and

WHEREAS, Article VII of the Constitution of the State of Illinois and the Intergovernmental Cooperation Act, 5 ILCS 220/1 et. seq., provide that any power or powers, privileges, functions, or authority exercised or which may be exercised by a public agency of this State may be exercised, combined, transferred, and enjoyed jointly with any other public agency of this State including units of local government and Community Colleges which may contract or otherwise associate among themselves to obtain or share services and to exercise, combine, or transfer any power of function, in any manner not prohibited by law or by ordinance; and

WHEREAS, the Village is a community facing numerous challenges, including a high unemployment rate, an increasingly diverse population, limited transportation services, and division into multiple counties, townships, school districts, and community college districts. As the Chicago Metropolitan Agency for Planning (CMAP) recommends, there is a need to pursue efficiencies through increased coordination, communication, and consolidation of local services, if a sustainable future is to be secured for the region. It is critical that local governments on all

levels find new ways to partner and share costs to provide increased access to their programs in a more cost efficient way; and

WHEREAS, the Village and the surrounding community needs access to adult basic and secondary education, English as a Second language instruction, unemployment services, and educational planning assistance, a consolidated Community College Extension Site (the "Education and Work Center") is proposed, wherein two community colleges (ECC and Harper) and the Partnership come together in a creative partnership; and

WHEREAS, the Board of Trustees of Harper and ECC and the governing Board of the Partnership have determined that an Education and Work Center in the Village involving support and services provided by ECC, Harper and the Partnership be created to minimize costs and deliver necessary services to the residents of Hanover Park

WHEREAS, a location has been identified by the Village to develop for the provision of an Education and Work Center to offer adult basic and secondary education services, English as a Second Language instruction, unemployment services, and educational planning assistance. The Education and Work Center is located in the Hanover Square Shopping Center at 6704 Barrington Road in Hanover Park, Illinois, purchased by the Village in late 2011, consists of a space therein of approximately 10,000 square feet. A proposed lease agreement between Schermerhorn Commercial Real Estate LLC, agent for the Village, and ECC (the "Lease") contains the express terms and conditions for the use and occupancy of the Education and Work Center; and

WHEREAS, The Illinois Community College Board (ICCB) granted approval in August 2011 for ECC and Harper to jointly offer adult education classes within Hanover Park, with ECC being the lead agency. This approval was necessary, as a community college may not offer services outside its district, and the proposed Education and Work Center is currently located within ECC's district boundaries. The ICCB's approval is contingent on the acceptance of the arrangement by Area Planning Council 512 and 509 (the "APC") within Harper's and ECC's respective districts, each of which APC confirmed approval in November 2011. The ICCB further stated that restricted, Adult & Family Literacy grant funds, should be used to support the cost of instruction offered by each college. In this case, the colleges are approved to serve students from either district within adult education classes at the Education and Work Center. Should a college prefer to use unrestricted dollars to support the cost of instruction, each college must code and report each student as in or out of district within their college reporting system; and

WHEREAS, unrestricted dollars were approved to support all other costs associated with the project. The ICCB agreement provides approval for Harper to offer adult education services only at the Hanover Park Education and Work Center and at no other location within ECC's district, and Harper will not become a member of Area Planning Council #509. Harper will not apply for adult education grant funding within ECC's district, and ECC will not apply for adult education grant funding in Harper's district.

NOW, THEREFORE, upon the consideration of the mutual promises herein, it is hereby agreed as follows:

ARTICLE I
GOVERNANCE AND OPERATIONS

1. The above recitals are hereby incorporated by reference and made a part hereof.
2. Governance. Two designees from ECC, two from Harper, and one from the Partnership will constitute an advisory board for the Center (the "Extension Advisory Board"), holding meetings at least quarterly for decision-making regarding the site's operations, finances, and offerings. This group will convene more frequently at the request of any party, if needed, to resolve differences between partner agencies. ECC will be responsible for convening such meetings of the Extension Advisory Board. In the event the Extension Advisory Board is unable to resolve any issue before them, such matters shall be referred to the respective College presidents. The two designees from each of ECC and Harper will include a fiscal representative and an administrator from the adult education division. Minutes will be produced by ECC for all Advisory Board meetings.
3. Staffing:
 - a. The costs of salary and benefits for the following positions will be borne equally by ECC and Harper:
 - i. One (1) full-time site director
 1. Responsibilities include supervision of employees, overall coordination and scheduling of available services, budget management, operational supervision of the facility, marketing and recruitment efforts, serving as the liaison between the partner agencies, and direct delivery of services to students, including testing, intake, advising, placement, and registration.
 - ii. One (1) full-time and one (1) part-time Enrollment and Transition Coordinator
 1. Responsibilities include assisting with overall program coordination and providing personalized assistance to residents, including testing, intake, advising, placement, and registration.
 - b. Job descriptions for the Director and Enrollment and Transition Coordinators will be jointly developed and approved by ECC and Harper. A representative from Harper will serve on the hiring committees for all three employees but such employees shall be employees of ECC.
 - c. Residents requiring assistance from the Illinois workNet Center will be referred to on-site workNet personnel, who will be financially supported by the Partnership. These personnel will provide job search assistance, link residents to training opportunities, and determine if residents may be eligible for further tuition/training assistance. Illinois workNet personnel are not employed nor supervised by ECC.

- d. As the lead agency and fiscal agent, ECC will be responsible for hiring, paying, supervising, and evaluating the Director and Enrollment and Transition Coordinators and such personnel shall be deemed employees of ECC for all purposes. Each college will be responsible for the hiring, supervision, and evaluation of their own faculty.
- e. The personnel of the parties to the IGA will not for any purpose be considered employees or agents of each other's organizations and each party will assume full responsibility for the actions of its personnel while performing services under this IGA, and shall be solely responsible for their supervision, daily direction and control, payment of salary and benefits unless otherwise stated in this IGA.

4. Programs and Services:

- a. ECC and Harper will coordinate the delivery of adult education classes. Both colleges intend to offer a full range of adult education courses, based on the identified need in the Village. Courses may include any of the adult education courses approved by the ICCB and may change each semester, based upon local demand. Harper College will offer all daytime classes, while ECC will offer evening classes. This arrangement will be re-visited annually to ensure enrollment is equitably distributed throughout day and evening hours and to discuss any necessary changes to programming.
- b. Class schedules will be set at the discretion of each college within the above framework including the number of weeks per session, the number of credit hours per course, and open versus fixed entry status. Course offerings will be set at the discretion of each college, although they must be approved by the Extension Advisory Board and should follow the guidelines set forth by the ICCB.
 - i. All courses offered will be classified as adult education courses and will be offered tuition-free to residents of both District 512 and 509.
 - ii. Any courses not previously approved as adult education courses by the ICCB must be agreed to by the Extension Advisory Board and must be approved to be offered at the Education and Work Center by the ICCB.
- c. The Education and Work Center will serve as an Illinois workNet Portal and Program center, where unemployed residents may receive local assistance through the Partnership.
- d. Enrollment and Transition Coordinators and/or the Director will work with residents to identify necessary services and connect them to on-site services offered by either college or assist with connecting them to their local community college, including assistance with college applications and completion of financial aid forms. These individuals will offer student intake, testing, placement, and registration services for students enrolling in either adult education program.
- e. All student registrations will be batch registered into Banner for Harper and

Datatel for ECC. The Director and Coordinators will not be responsible for entering any student information into these two systems but will prepare all registration and enrollment materials for pick-up. Each college is responsible for sending staff out to the Center to pick up batch registrations and to deliver mail to respective employees, without any charge to the shared budget.

- f. The Director and Coordinators must be given data entry level access within the Illinois Community College Board's statewide data collection system, DAISi, for both Harper and ECC. These employees will be responsible for the entry of all data into the appropriate DAISi system and ensure accuracy of data recorded. In some cases, faculty members may be responsible for their own daily attendance entry into DAISi, but these employees will be responsible for ensuring all data has been entered in a timely and accurate fashion and will maintain student files for each college. Such personnel must be approved by ECC Human Resources and background-checking processes prior to being given data entry access for both institutions.
- g. Staff and faculty will follow the code of conduct and procedures for their respective employer, Harper or ECC.
- h. Proposed site hours of operation:
Monday-Thursday, 8:00 a.m. - 9:30 p.m.; Friday 8:00 a.m. - 5:00 p.m.
*Note that the Education and Work Center will be closed for 10-11 Friday's during the summer months, in accordance with ECC's calendar.
- i. The Center will be closed in accordance with days of closure for ECC which will be communicated by ECC in advance to Harper College and the Partnership.

ARTICLE II OPERATIONS AND COSTS

1. Construction Costs:

- a. Construction details for the "build out" of the Education and Work Center shall be as set forth in the Lease and the responsibility for the costs shall be as set forth in the Lease.
- b. All parties are subject to the terms and conditions of the Lease, where applicable.
- c. The cost of construction of improvements not provided for in the Lease that provide a common benefit to ECC and Harper and that are mutually approved by both ECC and Harper shall be a shared cost between ECC and Harper.

2. Operations:

- a. ECC shall be the lead agency and shall be responsible for the normal and customary administrative activities of a community college to be conducted at the Education and Work Center, including but not limited to purchasing, record keeping, insurance coverage, records retention, the dissemination of marketing materials jointly approved by the Colleges, accounting for all funds received in

support of the Education and Work Center and keeping the books and records for all operations, excluding personnel under the control and supervision of Harper or the Illinois workNet Center.

- b. The operational costs of the Education and Work Center shall be as provided in the Budget attached hereto as Exhibit I unless modified by mutual agreement of the Colleges.
- c. The proposed Education and Work Center will be budgeted and funded on a three-year pilot basis by ECC and Harper.
- d. The costs and usage of programs and services will be evaluated from time to time by the Colleges, not less often than annually.
- e. Overall, operational costs for elements specified in Exhibit I may not exceed the annual total identified, although line item expenditures may vary.
- f. All costs included within Exhibit I will be borne equally by Harper and ECC. This includes the cost of testing materials, regardless of which tests are utilized by each institution or how many tests are administered in the day versus evening.
- g. The Partnership will not be required to pay rent or utilities, however, the Partnership will provide staffing to operate the on-site Illinois workNet Center and financially support computer purchases for the Illinois workNet Center area.
- h. The cost of furnishings, fixtures, equipment and miscellaneous personal property acquired during the time the Education and Work Center is operational, shall be a shared expense between ECC and Harper where the expense is itemized in the Budget. Upon termination of this IGA ("Event of Termination") such furnishings, fixtures, equipment and miscellaneous personal property shall be divided equally between ECC and Harper either "in kind" or through the proceeds of liquidation. Property allocated either to ECC or Harper pursuant to this paragraph shall be held and disposed of under the respective College's disposition of property process. Any furnishings, fixtures or equipment purchased by Harper using the \$200,000 in grant funds they received from DCEO shall remain the sole property of Harper during the term of this agreement and upon termination of the IGA.
- i. Furnishings, fixtures, equipment and miscellaneous personal property acquired solely by one party for use in its programs shall remain the property of that party in the Event of Termination.

ARTICLE III VILLAGE SUPPORT CONTRIBUTION

1. Notwithstanding any other Article or provision of this IGA, the only Article or provision of this IGA which is applicable to or effect the Village are contained solely in this Article III, no provision of this IGA in any way alters, modifies, limits, expands, diminishes or effects the Lease or any of its provisions or terms by and between the Village and ECC concerning the Education and Work Center located in the Hanover Square Shopping

Center at 6704 Barrington Road, Hanover Park, Illinois, consisting of approximately 10,000 square feet.

2. Marketing and Promotion of the College Offerings. The College will regularly provide to the Village information concerning class offerings, schedules, registration procedures, eligibility requirements and the like for College course offerings at the Education and Work Center. The Village agrees to:
 - a. Advertise and promote the class offerings of the College at the Education and Work Center through its communications distributed to Village residents including the newsletter known as the Hi-Lighter, both in the print and electronic media and in any other publications or communications regularly distributed by the Village to its residents.
 - b. Advertise and promote the class offerings on the Education and Work Center by causing notices of such offerings produced by the College to be posted prominently within public buildings under the ownership or control of the Village.
3. Security. The Village shall provide a visible police presence and assist with traffic control when necessary for the Education and Work Center during the regular hours of operation.

ARTICLE IV MISCELLANEOUS

1. Term of IGA: This IGA shall terminate upon the termination of the Lease unless earlier terminated or extended by mutual consent of ECC and Harper.
2. Jurisdiction. Any action to enforce the terms of this IGA shall be brought in Cook County, Illinois, if initiated against Harper or the Partnership, and Kane County, Illinois, if initiated against ECC. The prevailing party shall be entitled, as part of any judgment, to all reasonable attorneys' fees and cost incurred by it in enforcing the terms and provisions of this IGA.
3. Mutual Cooperation. Each party shall extend such cooperation necessary to effectuate the intent and terms of this IGA.
4. Statutory Amendment. If the State General Assembly amends the Public Community College Act (110 ILCS 805) subsequent to the execution of this IGA in a manner which affects the ability of the Parties to perform hereunder, the Parties agree either to amend this IGA accordingly or, in the event the parties are unable to mutually agree to such an amendment, to terminate this IGA. The Parties agree to notify each other in the event either Party becomes aware of any such proposed legislation.
5. Binding Effect; Benefits. This IGA shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. Notwithstanding anything contained in this IGA to the contrary, nothing in this IGA, expressed or implied, is intended to confer on any person other than the parties hereto or their respective successors and assigns, any rights, remedies, obligations, or liabilities under or by reason

of this IGA.

6. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument; but in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart.
7. Headings. Headings of the Sections of this Agreement are for the convenience of the parties only and shall be given no substantive or interpretive effect whatsoever.
8. Severability. Each section, clause, provision or part of this IGA shall be severable from each other, and, if for any reason any section, clause, or provision or part is illegal, invalid, unenforceable, or inoperative, such illegal, invalid, unenforceable, or inoperative provision shall not prejudice or in any way affect the validity or enforceability of any other section, clause, provision or part hereof. It is the intention of this IGA that if any provision herein is found to be illegal, invalid, unenforceable, or inoperative as written, such provision be construed or modified so as to be valid and enforceable to the fullest extent possible. In lieu of each illegal, invalid, unenforceable or inoperative provision, there shall be added automatically, as part of this IGA, a provision similar in terms of such illegal, invalid, unenforceable, or inoperative provision as may be possible and as shall be legal, valid, enforceable, and operative.
9. Drafting. The Parties acknowledge and confirm that each of their respective attorneys have participated jointly in the review and revision of this IGA and that it has not been written solely by counsel for one party. The parties hereto therefore stipulate and agree that the rule of construction to the effect that any ambiguities are to be or may be resolved against the drafting party shall not be employed in the interpretation of this Agreement to favor any party against another.
10. Notices. Notices under this IGA shall be delivered by certified mail or by courier services. All notices given shall be as follows:

Elgin Community College:
Board of Trustees of Community College District No. 509
Attn: College President
1700 Spartan Drive
Elgin, IL 60123

With a copy to:
Early, Tousey, Regan & Wlodek
Attn: John F. Early & John E. Regan
2400 Big Timber Road, Suite 201A
Elgin, IL 60124

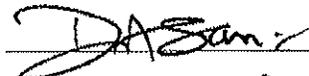
William Rainey Harper College:

Board of Trustees of Community College District No. 512
Attn: College President
1200 W. Algonquin Rd.
Palatine, Il. 60067

Chicago Cook Workforce Partnership
69 W. Washington
Suite 2860
Chicago, Il. 60602

In Witness Whereof, the parties have by their duly authorized representatives, set their signatures in assent to this AGREEMENT, as of the date first above written.

COMMUNITY COLLEGE DISTRICT NO. 509

 (Signature)

DAVID SAM (Print name)

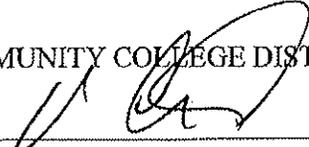
President

ATTEST:

By: 

Title: Sr. Executive Assistant

COMMUNITY COLLEGE DISTRICT NO. 512

 (Signature)

Kenneth C Ender (Print name)

President

ATTEST:

By: 

Title: Administrative Coordinator, President's Office

VILLAGE OF HANOVER PARK

Lawey S. Criss (Signature)

Lawey S. Criss (Print name)
President

ATTEST:

By: *Gesa L. Connel*
Village Clerk

CHICAGO COOK WORKFORCE PARTNERSHIP
An Illinois not for profit corporation

Karin M. Norington-Reaves (Signature)

Karin M. Norington-Reaves (Print name)

Chief Executive Officer (Title)

Exhibit I

Proposed Budget				
Education and Work Center				
	FY2015	FY2016	FY2017	
	Year 1	Year 2	Year 3	
Staff:				
Faculty - grant funded				
FT Site Director	83,911	87,268	90,758	4% increase per year
FT Program Coordinator	63,338	65,872	68,507	4% increase per year
PT Program Coordinator	36,547	38,009	39,529	4% increase per year
Benefits	53,280	59,141	65,055	11% increase per year
Total Salaries and Benefits	237,077	250,289	263,849	
Operating:				
Rent	120,000	120,000	120,000	
Custodial	12,000	12,240	12,485	2% increase per year
Utilities	24,000	24,480	24,970	2% increase per year
Telephone	6,000	6,120	6,242	2% increase per year
Alarm/camera monitoring (ADT)	1,200	1,224	1,248	2% increase per year
Insurance (Liability and contents)	500	510	520	2% increase per year
Wi-Fi	1,200	1,224	1,248	2% increase per year
Recruiting and Marketing	20,000	20,400	20,808	2% increase per year
Copying	12,000	12,240	12,485	2% increase per year
Office Supplies	5,000	5,100	5,202	2% increase per year
Software Licenses	15,000	15,300	15,606	2% increase per year
Instructional Supplies	10,000	10,200	10,404	2% increase per year
Total Operating Costs	226,900	229,038	231,219	
Contingency - (10% of operating)	22,690	22,904	23,122	
TOTAL	486,667	502,231	518,190	
Start-up Costs (Year 1 only) *	-	-	-	
	486,667	502,231	518,190	
50/50 split - Harper and ECC	243,333	251,116	259,095	
* A grant has been received for \$200,000 for start-up costs for this site.				
Years 2 and 3 are over the approved budget of \$250,000 per year per college.				
Expenses will need to be reduced in those years to stay within the approved budget.				

XII. Announcements by Chair

A. Communications

B. Calendar Dates (* indicates Board attendance required)

	May 7	7:00 p.m.	Honors Convocation	PAC
	May 14	5:00 p.m.	Committee of the Whole Meeting	W216
	May 17	11:00 a.m.	Graduation	Harper
*	May 21	6:00 p.m.	Regular Board Meeting	W214
	June 9	10:00 a.m.	Educational Foundation Golf Open	IGC
	June 11	5:00 p.m.	Committee of the Whole Meeting	W216
*	June 18	6:00 p.m.	Regular Board Meeting	W214

XIII. Other Business

(including closed session, if necessary)

XIV. Adjournment