

Board of Trustees Meeting

January 20, 2016

Harper College Board of Trustees

Board Meeting Agenda January 20, 2016 6:00pm W214

- I Call to Order / Pledge of Allegiance
- II Roll Call
- III Approval of Agenda
- IV Presentation – Promise Program Update
- V Student Trustee Report
- VI Faculty Senate President’s Report
- VII President’s Report
 - Student Success Report
 - Correspondence
- VIII Harper College Employee Comments
- IX Public Comments
- X Consent Agenda
 - A. For Approval
 - 1. Minutes
 - 2. Fund Expenditures
 - 3. Bid Awards
 - a. Continuing Education Course Schedules Printing
 - 4. Requests for Proposal
 - 5. Purchase Orders
 - a. Professional Services for the Building B De-aerator Replacement
 - b. Professional Services for the Replacement of the Boiler Stack Economizers in Building B
 - c. Professional Services for the Replacement of HVAC Units in Building E and Building S
 - d. Professional Services for the Campus Master Plan Update
 - 6. Personnel Actions
 - B. For Information
 - 1. Monthly Financial Statements
 - 2. Board Committee and Liaison Reports
 - 3. Grants and Gifts Status Report
 - 4. Review of Consortiums, Cooperatives and State of Illinois Contracts Purchasing Status Report
- XI New Business
 - A. Approval of Building M Project Phase Two

Harper College Board of Trustees

XII Announcements by Chair

A Communications

B Calendar

February 10	5:00 p.m.	Committee of the Whole Meeting	W216
February 17	6:00 p.m.	Regular Board Meeting	W214
April 13	5:00 p.m.	Committee of the Whole Meeting	W216
April 20	6:00 p.m.	Regular Board Meeting	LCC
May 11	5:00 p.m.	Committee of the Whole Meeting	W216
May 18	6:00 p.m.	Regular Board Meeting	W214
June 8	5:00 p.m.	Committee of the Whole Meeting	W216
June 15	6:00 p.m.	Regular Board Meeting	HPC

XIII Other Business

XIV Adjournment

Call to Order

Pledge of Allegiance

Roll Call

Approval of Agenda

Presentation

Promise Program Update

Michèle Smith

Student Trustee Report

Faculty Senate President's Report

President's Report

Kenneth L. Ender, Ph.D.
President

847.925.6611
847.925.6034 fax
kender@harpercollege.edu

President's Report

January 2016

This report is being prepared on the cusp of the next "polar vortex." The extreme frigid temperatures associated with this system will put a great stress on some of our older facilities as we deal with antiquated control systems. I know our facilities/plant personnel and utility engineers will be monitoring buildings very carefully over next several days to ensure everyone's comfort during these next few days of frigid temperatures.

Earlier this week we had our traditional spring semester President's All-Campus meeting. During the meeting, we spent considerable time reviewing with the staff our budget challenges for the remaining part of this fiscal year (FY) and our challenges for next year. We have cut \$1.8 million from the FY16 budget and will face a deficit in the range of \$3 million to \$5 million in FY17. Frankly, it could be worse pending the outcome of the State of Illinois budget impasse. Time will tell.

We have developed a process that will involve the entire campus community with identifying expense reductions for next year and seeking revenue enhancements. The Executive Council will spend the day on January 18 outlining that process and also beginning a review of the budget from an executive lens. Across the College, we will examine mission critical programs and program productivity. We will seek strategies that leverage external resources. Ultimately, we will present to the Board in June a proposed FY17 budget that is balanced; we will not seek to use College reserves to balance the budget. We are in uncharted waters in the State of Illinois and the ramifications are affecting the entire public higher education sector in the State. We will manage our way through and count on employee input and support as we seek resolution to our budget difficulties.

We continue to monitor our enrollment situation. We are almost flat in headcount and 3.5% down in credit hours (FTE) at the start of the spring term. The steps we have taken to defer hiring will continue as a means of addressing this challenge. Ultimately, we anticipate that enrollment will be down 1.5% at the end of the term. I absolutely believe that enrollment growth is possible through enhanced persistence and retention strategies. I believe we must, through our new strategic plan, help students become more engaged and committed to their academic goals and our educational community. Retaining just a small percentage of our students who disengage early in their educational journey could make a huge difference in our enrollment numbers. I believe that our various goal leaders, and certainly the Strategic Plan's executive leadership, understand this and will work toward that goal.

As we start the spring semester, we are also planning for May commencement. We are so pleased that the pavilion on the pond will be ready for the ceremony. The landscaping and streetscape on the north side of campus, in conjunction with the re-development and renovation of Building D, will provide among other things, a permanent venue for our annual graduation

exercise, as well as an outdoor setting for musicals, theatrical productions and other events that attract large audiences. This will be a wonderful asset for the College. We will fully occupy Building D in the fall.

Our first class of Promise Scholars have registered and demonstrated their interest in the program. Sixty-seven percent of the high school freshman registered for the program. Over the next four years, we will learn if their “interest” will turn into “commitment.” We are very close to our \$10 million dollar goal that will finance the scholarships. With almost four years remaining before Promise students arrive on campus, we feel confident that we will meet or surpass our financial goals.

As we prepared for the semester, a lot of activity occurred on the campus over the past month, including over the holiday break. Below you will find the highlights:

Student Success

- The Student Activities Board (SAB) hosted an end-of-semester community-service project at the Feed My Starving Children (FMSC) program in Schaumburg on Tuesday evening, December 1. 95 Harper students participated, and during their 3-hour service visit, they packed 29,952 meals into 137 containers—enough food to feed 81 children for an entire year. FMSC staff were appreciative of the students’ visit, as it set the new record for most volunteer work output in a single visit to their Schaumburg location.
- During the semester break, 12 students enrolled in BIO150 (Field Biology) and traveled to Costa Rica as part of Harper’s study abroad program. The trip was led by Biology faculty member Craig Stettner.
- During its first year (Jan-Dec 2015), the One Stop Center has assisted over 15,600 students and families providing integrated student services to students and families in registration, financial aid and payment processes.
- The Women’s Program hosted a finals week open house on December 15. Thanks to everyone who supported the hard-working students in the Women’s Program. They are tremendously grateful to the Harper community – and frequently cite the kindness and caring from all areas of the College – faculty, staff and fellow students.

Facilities Management

- Repairs were successfully made to the failed Building A main sanitary line over the winter break. The main dining room and testing center were fully restored and are back in operation.
- Installation of the Building E sprinkler system was successfully completed over the winter break. This work was required by the Palatine Fire Protection District in order to allow the building to remain occupied going forward.
- Installation of the West Campus Infrastructure Project critical systems generator was successfully completed over the winter break. This project was required to ensure that critical systems such as sump pumps, life/safety devices, emergency lighting and the Building A Data Center remain uninterrupted through the Canning Center and/or other construction within the area. Nuri Akdeniz, Facilities Project Manager, coordinated these three projects over winter break to ensure

they were successfully completed on time, under budget and without disruption to College operations.

Information Technology

- During the winter break, two critical facilities projects took place which required technology and staff to be relocated. The Building A sanitary line work required the temporary relocation of the Testing Center computer labs and support staff. The temporary location was in the Building I Mega Lab. The Testing Center was moved to its original location prior to the start of the semester. The fire sprinkler system installation in Building E required the temporary removal of classroom technology from the three lecture halls.
- Fourteen additional classrooms and meeting spaces were upgraded with new multi-media technologies as part of our ongoing classroom update project.
- Taking advantage of the College campus closing over the winter break, the Networks and Servers team, supported by several other Information Technology staff members, completed the second and final phase of an upgrade project that replaced and updated all Active Directory servers and infrastructure. The Active Directory system contains the security and login information for all students and staff, and is used by all application systems to authenticate users. This impacted every application system that Harper College supports, both on and off campus. Testing of dozens of systems followed this upgrade.
- Information Technology partnered with the Testing Center to complete a project that provides the College’s students with access to ALEKS from the student portal via single sign on. The project also created an auto-upload process where ALEKS test scores are extracted and loaded into Banner when the student completes an assessment test, where it is used by College staff in serving the student and for a placement report for the student.
- Information Technology staff who worked during the winter break included:

Yadushri Adhyapaka	Kevin King	Gloria Plaza
Joe Aquilina	David Kobler	John Poomduang
Nick Arcos	Tammie Mahoney	Grant Prellwitz
Terrance Bird	Don Malzahn	John Schlitter
Roxanne Boersma	Craig Marscin	Mitesh Shah
Dave Broucek	John McManus	Karen Streu
Bob Brown	Bo'Lynne Modzelewski	Mike Swier
Erjon Carcani	Charlie Mulvey	Mike Szela
Philip Devine	Susan Nowakowski	Steve Takai
Pooja Gecka	Chuck Patel	Brian Thomason
Jeff Jones	Gerald Perona	Justin Wagner
Rick Kellerman		

Advancement & Marketing / Communications

- Kimberly T. Duchossois of Barrington Hills, Ill., has long been recognized for her deep commitment and long-term efforts to improve the quality of cancer treatment and to cultivate an entrepreneur and innovative spirit in young adults.

Kim recently made an investment to the Harper College Educational Foundation of one million dollars (\$1,000,000) in support of the Entrepreneurial Dream Big – Angel Grants program, and the Harper College Promise scholarship program.

Kim stated, her “desire was to help foster the continued growth of Harper College’s efforts in making post-secondary education available to qualified students through the Promise Scholarship Program, and cultivate entrepreneurship and innovation for future students”.

- Later this year, the College and Educational Foundation will be celebrating and thanking Kim Duchossois for her investment of one million dollars (\$1,000,000).
- As of December 31, 2015 the foundation has raised \$1,775,434 which is 50% of the fiscal year-end goal. There is an additional \$1,150,000 of commitments from donors which cannot be added to the balance due to donor advised funds and legal agreements. These donations will be received over the next 3-4 years.
- Marketing Services collaborated with Financial Aid, Admissions Outreach and the One Stop Center on the communication campaign for spring semester FAFSA workshops.

The campaign included:

- On-campus posters targeting current students
- On-campus TV monitored messaging
- Invitations to high school seniors in the dual credit program
- Invitations to applied students
- Posters and flyers for area high schools
- Listings on the web and HIP calendars

Along with tracking workshop RSVPs and attendees, the campaign also used a custom URL to track web traffic. The workshops are part of College’s ongoing outreach to provide education and resources regarding options to make higher education more affordable. These workshops are free and open to the community.

Planning and Institutional Effectiveness

- In fall 2015, the Higher Learning Commission conducted on-site reviews of the Learning and Career Center and Northwest Community Hospital. On December 18, 2015 the College received notification from the Commission that the outcome of those visits was positive with no further review or monitoring required.
- Two comprehensive evaluation reports have been completed. These reports assess the first year of the College’s Title III Grant: Building Technology and Professional Capacity to Achieve Harper College’s Student Completion Agenda. One report was for the Department of Education and the other was conducted by an external evaluation firm. Their report noted that the College is “exceeding, meeting, and/or making notable and substantial progress for all four objectives and their related tasks and performance measures.”

Workforce and Strategic Alliances

- The Fast Track program completed mandatory orientation. Four cohorts will begin this spring: AAS in Business Administration, Certificate in Health Information Technology, Certificate in Supply Chain, and Certificate in Human Resource Management.

- Harper College for Business hosted Sarah Normand from Southern New Hampshire University's College of America. Sarah provided great insight into competency-based education for adult learners, sponsored by employers.
- Workforce and Economic Development welcomed 24 apprentices from Zurich North America. The apprentices completed a half-day orientation/onboarding experience at the Harper Professional Center.
- Harper College has been designated as an official site for Registered Apprenticeships (RA) by the Department of Labor. This designation streamlines the process for area employers and allows student apprentices to receive the official RA qualification which is considered an industry-recognized portable credential.

Diversity and Inclusion

- On January 15, 2016 our district high schools reported sign up numbers for the Harper College Promise Scholarship Program. Of the more than 7,000 high school freshmen in our district, 67.1% (4,757) of the Class of 2019 signed up for the Harper Promise Scholarship. District averages were around 60%-70% for each of our districts and two high schools had more than 90% of their freshman class sign-up. The sign up period was from October 15 – December 15 and our High School partners did a fabulous job communicating with students and parents via classes, study halls, information sessions and their high schools' websites. We are looking forward to having a number of students from this first group of Promise Scholars succeed in high school and enroll at Harper in the fall of 2019.

Community and Legislative Relations

- Newly appointed State Senator Laura Murphy, who represents the State's 28th District (Arlington Heights, Des Plaines, Elk Grove Village, Hanover Park, Hoffman Estates, Mount Prospect, Rolling Meadows, Roselle, and Schaumburg) visited with Dr. Ender, Laura Brown and Phil Burdick and toured the campus. Senator Murphy replaces Senator Dan Kotowski who stepped down to become CEO of Childserv, a nonprofit focused on helping at-risk children and families.
- In December, Community Relations conducted a College Readiness presentation for the Barrington Middle School – Prairie Campus 8th grade class. The presentation provided an overview of how to prepare for college, average tuition costs, financial aid opportunities and Promise. Over 400 students and teachers attended.
- Kathy Bruce and Julie Ellefson-Kuehn hosted a chemistry activity table as part of the Family Curriculum Night at Euclid Elementary School on January 14. Euclid is part of the Ambassador School program.
- Andrea Fiebig represented Harper as part of Sandburg Junior High's Latino Family Literacy Program. The goal of the presentation was to educate parents about the Harper Promise Scholarship program and the opportunities for their children to attend college. Andrea discussed Promise as well as opportunities for parents through the Adult Educational Development department. Approximately 40 people attended the presentation.
- On December 10, Tara Mathien, Njambi Kamoche and Jennifer Brennan attended Twain Elementary (D21) School's Parent Night. Tara conducted a presentation for the kindergarten

parents about the importance of being involved in their child's education. Jennifer also discussed the resources available to students and parents at the Learning and Career Center in Prospect Heights.

- Phil Burdick was elected to the Board of the Great O'Hare Association (GOA). The GOA is one of the oldest and largest regional business organizations in the northwest suburbs.
- The *Chicago Tribune* ran a comprehensive front-page package, "How workforce of tomorrow is taught," highlighting Harper's insurance and manufacturing apprenticeship programs. The articles, part of the Tribune's ongoing Global City series, looked at how schools are rethinking programs to meet the needs of the digital age.
- The *Daily Herald* wrote about the strong demand at the Education and Work Center in Hanover Park, where there's currently a waiting list of people trying to acquire basic English language skills and complete their high school equivalency. Rebecca Walker, Senior Director of the center, is quoted as saying "Both college presidents and boards have expressed commitment to the center. It took a long time to make it come about and there were a lot of years in planning, but it was worth it. The response from the community has really proved that this was needed. It's not a matter of if it will continue, but how."
- The *Daily Herald* ran an article about two Harper students being named Coca-Cola Leaders of Promise Scholars for their scholastic achievement, community service and leadership potential.
- A *TribLocal* article recapping highlights of 2015 includes Harper's Promise Scholarship Program.
- The *Daily Herald* ran an article about chemistry department Chair Julie Ellefson-Kuehn and 18 Harper students providing a variety of hands-on learning activities for kindergarten classes at Queen of the Rosary School in Elk Grove Village.
- A *Daily Herald* article about ECC's narrowing achievement gap between Latino and white students mentions that Harper is one of two other community colleges in Illinois to be recertified as an Achieving the Dream Leader College.

Finally and sadly, many of our employees are going through an extremely hard emotional time as we cope and come to grips with the loss of one of Harper's long-time employees. Earlier this week Karen Lotz, who was the Admissions Processing Supervisor, died suddenly and tragically. We are providing grief counseling to employees in need and will continue to support them through this ordeal. Our hearts and prayers go out members of Karen's family, loved ones, friends and family and our effected employees.

Stay warm,

Ken

President's Report

Student Success Report

President's Report

Correspondence



Achieving the Dream™

Community Colleges Count

1/11/16

xc: Bot
Cooper
Sunny
FYI - KC

December 9, 2015

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

Dear President Ender:

We are pleased to inform you that your college has been chosen to receive the 2016 Leah Meyer Austin Award. Congratulations on this remarkable accomplishment! The award honors William Rainey Harper College's (Harper College) outstanding achievement in creating an institutional culture dedicated to supporting and increasing the success of all its students and for implementing numerous programs and policies, at scale, that enable students to successfully persist in and complete their educational goals at Harper College.

The Selection Committee especially noted Harper College's holistic approach to improving student success through its active pursuit of equitable student outcomes, exceptional dedication to engagement of the whole college community as well as building strategic partnerships, and focus on scaling successful interventions quickly. Your achievements in boosting graduation rates by over 10 percentage points are impressive and clearly the product of a coordinated, student-focused effort from the whole community.

The award will be announced at the opening session of DREAM 2016, Achieving the Dream's annual institute on student success, which will be held on February 23, 2016, in Atlanta, Georgia. Until then, *we ask that you refrain from publicizing your award status and that you keep news of your selection internal to your college.* Below you will find important information about next steps as we prepare for this exciting announcement.

- **Main Point of Contact:** As we move forward with the next steps identified below, we ask that you identify and introduce us to your main point of contact who will work with us.
- **Brochure:** Every year, Achieving the Dream produces an award brochure to highlight the success of the Leah Meyer Austin Award winners. The brochure will be distributed at DREAM and posted on the Achieving the Dream website along with a press release. Harper College will receive additional copies of the brochure to distribute as you wish. Achieving the Dream's brochure writers, Julia Lawton and Meredith Hatch, will work with your main point of contact to schedule an interview with key members of your student success team to help inform the narrative. They may also request photos and additional data for use in the brochure and on the Achieving the Dream website.
- **Award Acceptance:** After the announcement of your award at the opening session of DREAM 2016, you and your team will be invited to the stage to accept the award. After your acceptance, you are welcome to make a few remarks (no more than 5 minutes) about your college's journey.



Achieving the Dream™

Community Colleges Count

- **Communications – Announcement:** Achieving the Dream will work with your college to coordinate a joint media announcement of the award. In the next few weeks, Achieving the Dream communications staff will contact you and your communications contact, Patrick Bauer (unless directed to contact another individual) to coordinate our efforts. As mentioned above, we ask that you wait to announce publicly that your college has received the award until *after* the announcement on the evening of February 23, 2016.
- **Spotlight Session at DREAM:** The Leah Meyer Austin award winner will also be highlighted at DREAM during a Spotlight Session. This is a wonderful opportunity for you and your team to share your story – evidence examined, challenges faced, lessons learned – with Achieving the Dream colleagues. The 60-minute Spotlight Session for the Leah Meyer Austin award this year is scheduled for **Thursday, February 25, 3:15 - 4:15 pm**. The Leah Meyer Austin award team will work with your main point of contact to assist in collaborating with Harper College's team in planning for this Spotlight Session.
- **DREAM – Complimentary Registrations:** As part of the Leah Meyer Austin Award, Achieving the Dream will provide your college with two additional complementary registrations to DREAM 2016. **Please register by Friday, January 29, 2016.** You are welcome to allocate your additional registrations in any way you wish. Please [click here to register online](#) and **enter the code LMAAW215** to ensure you are not charged for the registration. If you have any questions please contact Destineé Mitchell (dmitchell@achievingthedream.org) or Tran Le (tle@achievingthedream.org).
- **\$15,000 Prize and ATD Fees for 2016-17:** Achieving the Dream will mail an invoice in February 2016 for your college's 2016-17 participation in the Achieving the Dream network that will show your participation fee has been paid as a Leah Meyer Austin Award winner. The award check will be mailed to your financial contact, which we will confirm with your main point of contact. As explained in the application for the Leah Meyer Austin Award, you may apply these funds in any way that supports student success at Harper College.

Once again, congratulations on your college's remarkable achievement! Achieving the Dream is excited to highlight your college's focused and dedicated commitment to student success, your exceptional leadership in Achieving the Dream, and the remarkable community that Harper College serves.

Sincerely,

Dr. Karen A. Stout
President/CEO
Achieving the Dream, Inc.



11-1-16
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Lansford

October 1, 2015



RECEIVED
Office of the President

DEC 2 1 2015

Harper College
Palatine, Illinois

Dr. Kenneth Ender
President & CEO
Harper College
1200 W. Algonquin Road
Palatine, Illinois 60067

Dear Dr. Ender: *Ken:*

We are honored to appoint you to the Chicago Cook Workforce Development Board for a three-year term, effective immediately. You have been selected as a reflection of our ongoing efforts to reform workforce development services in Cook County into a state-of-the-art provider of economic development support to local businesses and quality employment and training opportunities for Cook County residents.

In an effort to accomplish this objective, the Chicago Cook Workforce Partnership ("The Partnership") has been designated as the agency that will manage and oversee the provision of regional workforce services pursuant to federal and other funding guidelines. As the Partnership's governing body, the Board is a business-lead body representing an array of stakeholders in the workforce development system. This includes leaders of key businesses and major resource providers for our unemployed and underemployed constituents.

We look forward to your full engagement by attending scheduled meetings, participating in committees of your choice, and subscribing to a results-oriented, data-led and demand-driven approach. Your participation is vital to the success of the region's workforce system.

Once again, congratulations on your appointment to the Chicago Cook Workforce Investment Board. Please feel free to contact Karin Norington-Reaves, Chief Executive Officer of the Chicago Workforce Partnership, at (312) 603-0228 (Karin.Norington-Reaves@workforceboard.org) or Joanna Greene, Board Liaison, at (312) 603-0221 (jgreene@workforceboard.org) with any questions.

Sincerely,

Honorable Rahm Emanuel
City of Chicago, Mayor

Honorable Toni Preckwinkle
Cook County Board, President

Harper College Employee Comments

Public Comments

Consent Agenda for Approval

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

Subject: Approval of Minutes of Board Meetings

Recommended by:

Maria Coons,
Senior Executive to the President / Board Liaison

Description

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

Information

Not applicable to this Exhibit.

Rationale

Not applicable to this Exhibit.

Funding Source

Not applicable to this Exhibit.

WILLIAM RAINEY HARPER COLLEGE
BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT #512
COUNTIES OF COOK, KANE, LAKE AND McHENRY, STATE OF ILLINOIS

Minutes of the Financial Workshop of Wednesday, December 9, 2015

CALL TO ORDER

The Financial Workshop of the Board of Trustees of Community College District No. 512 was called to order by Chair Dowell on Wednesday, December 9, 2015 at 2:35 p.m. in Room W202 of the Wojcik Conference Center, 1200 W. Algonquin Road, Palatine, Illinois.

ROLL CALL

Present: Members Dowell, Gallo, Hill, Kelley, Mundt, Robb, Stack, and Student Member Haynes

Absent: none

Also present: Kenneth Ender, President; Ronald Ally, EVP Finance and Administrative Services; Bret Bonnstetter, Controller; Laura Brown, Chief Advancement Officer; Maria Coons, Senior Executive to the President and VP Workforce and Strategic Alliances; Judy Marwick, Provost; Sheila Quirk-Bailey, Chief of Staff and VP of Planning and Institutional Effectiveness; Michelé Robinson, Special Assistant to the President for Diversity and Inclusion and Assistant Provost; Kim Pohl, Media Relations Manager; Melissa Cayer, citizen.

DISCUSSION

Dr. Ally began the discussion by reviewing the Key Events Timeline. A discussion of the assumptions used in the 5-year financial plan followed, which included a review of projected enrollment from FY 17 through FY 21.

FORMAL ACTIONS

There were no formal actions taken.

ADJOURNMENT

Member Hill motioned, Member Gallo seconded, adjournment at 5:00 p.m. In a voice vote, motion carried.

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 Committee of the Whole Meeting of Wednesday, December 9, 2015

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 Dowell on Wednesday, December 9, 2015 at 5:14 p.m. in Room W216 of the Wojcik Conference Center, 1200 W. Algonquin Road, Palatine, Illinois.

ROLL CALL

Present: Members Dowell, Gallo, Hill, Kelley, Mundt, Robb, Stack, and Student Member Haynes

Absent: none

Also present: Kenneth Ender, President; Ronald Ally, EVP Finance and Administrative Services; Patrick Bauer, Chief Information Officer; Bret Bonnstetter, Controller; Laura Brown, Chief Advancement Officer; Phil Burdick, Chief Media & Community Relations Officer; Maria Coons, Senior Executive to the President and VP Workforce and Strategic Alliances; Tom Crylen, Executive Director of Facilities Management; Brian Knetl, Associate Provost; Judy Marwick, Provost; Maria Moten, Assistant Provost; Sheryl Otto, Assistant Provost; Sheila Quirk-Bailey, Chief of Staff and VP of Planning and Institutional Effectiveness; Michelé Robinson, Special Assistant to the President for Diversity and Inclusion and Assistant Provost; Roger Spayer, Chief Human Resources Officer; Evelyn Seiler, Executive Assistant and Board Support; Kim Pohl, Media Relations Manager; Kathy Coy; Bo'Lynne Modzelewski; Darlene Schlenbecker; Jim Gramlich; Sunil Koswatta; Sean Noonan; Tom Dowd; Jeannine Lombardi; Kris Piepenburg; Alina Pajtek; Kelly Brogelman Tony Johnston, CCTU Local 1600 president; Melissa Cayer, citizen.

PUBLIC COMMENTS

Faculty Senate President Dowd shared that the Faculty Senate voted to support the Strategic Plan at its meeting in November but still has concerns about Pathways. These concerns are spelled out in the memo which he presented to Dr. Ender to share with the Board. He looks forward to continuing the dialogue on this issue.

DISCUSSION OF FOLLOW UP ITEMS

Dr. Quirk-Bailey gave a brief background on the Dashboard Project Harper is working on with Dell. Phase one is complete with the Institutional Dashboard with 5 Student Success measures and 3 Institutional Success measures and the Student Dashboard for advisor/counselor use. Phase two with the Operational Dashboard will be completed in the next fiscal year. Bauer demonstrated the dashboard functionality and specifics. Access to the Institutional dashboards will be available in January, with access to the Student dashboard being restricted to specific groups, like academic advising. The dashboard information on the public website will be snapshots of results taken at specific times of the year.

Schlenbecker reviewed the early results of the Operational Plan with only two items marked needs attention at this time, enrollment which is down from projections and Canning Center construction which is delayed due to the State freezing funding.

Bonnstetter reviewed the FY 16 Budget status detailing the State funding which Harper has not received so far this year.

Dr. Ender updated the Board on the Building M Project, which is on track for the planned January presentation.

Dr. Coons reviewed the Board Packet.

FORMAL ACTIONS

There were no formal actions taken.

ADJOURNMENT

Member Hill motioned, Member Gallo seconded, adjournment at 6:23 p.m. In a voice vote, motion carried.

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, December 16, 2015

CALL TO ORDER

The regular meeting of the Board of Trustees of Community College District No. 512 was called to order by Chair Dowell on Wednesday, December 16, 2015 at 6:00 p.m. in the Wojcik Conference Center (room 214), 1200 W. Algonquin Road, Palatine, Illinois.

Member Mundt led the Pledge of Allegiance.

ROLL CALL

Present: Members Greg Dowell, Jim Gallo (entered at 6:18 p.m.), Diane Hill, Bill Kelley (entered at 6:08 p.m.), Walt Mundt, Nancy Robb, and Pat Stack.

Absent: Student Member Joe Haynes.

Also present: Kenneth Ender, President; Ronald Ally, EVP Finance and Administrative Services; Bret Bonnstetter, Controller; Laura Brown, Chief Advancement Officer; Phil Burdick, Chief Communications Officer; Maria Coons, Senior Executive to the President; Tom Crylen, Executive Director Facilities Management; Brian Knetl, Associate Provost; Judy Marwick, Provost; Maria Moten, Assistant Provost; Sheryl Otto, Assistant Provost; Michelé Robinson, Special Assistant to the President for Diversity and Inclusion; Roger Spayer, Chief Human Resources Officer; Jennifer Berne; Jimrex Byamugisha; Orlando Cabrera; Kathy Coy; Tom Dowd; Amie Grainger; Travaris Harris; Rich Johnson; Sunil Koswatta; Mark Mrozinski; Mary Beth Ottinger; Alina Pajtek; Kris Piepenburg; Kim Pohl; Darlene Schlenbecker; Evelyn Seiler; Doug Spiwak; Stuart Templeton; Randy Walker; Eric Wallor.

Guests: Phil Gerner, Robbins Schwartz; Adam Brauer, student; Melissa Cayer, citizen; Alexandria Gutt, student; Eddie Lamas, student; TJ Paton, student; Will Troman, student.

AGENDA APPROVAL

Member Hill moved, Member Mundt seconded, approval of the Agenda.

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

Ayes: Members Dowell, Hill, Mundt, Robb, and Stack.

Nays: None.

Motion carried.

PRESENTATION

Dr. Ender asked Director of Athletics Doug Spiwak to introduce the presentation.

Cross Country Teams

Spiwak shared that he traveled with Harper's Cross Country teams this year to Nationals in Massachusetts, which was a

unique experience. He had the opportunity to get to know Coach James Macnider better, and see firsthand how his start at Harper College is reflected in his team, and the respect that they get at national competitions. With two trophies demonstrating those results, he introduced Coach Jim Macnider to elaborate on the meet and the year's results.

Macnider attended Harper College the first two years it was open, and he often tells students on the teams how important Harper is because he believes he would not be standing here doing what he's doing today if it wasn't for going to school here and being coached by Bob Nolan, whose guidance changed his career goals. And the rest, he said, was history. He took a moment to introduce Assistant Coach Eric Wallor, an All-American in Cross Country in 2001 and 2002, who has been invaluable to the success of the teams.

Harper's Women's Cross Country finished second for the second year in a row. From humble beginnings of one woman on the team four years ago, then placing sixth at nationals two years ago, and placing second last year. This year's team had more women than men. Ten are freshmen so it is looking good for next year. They ran a great race, and performed well throughout the season competing against four-year schools for most of the competitions, never finishing below the top half of any meet, which means Harper's freshmen and sophomores running against juniors and seniors and beating them. They won the region meet outright, which means they beat all the Division I schools in this region. Nationals had the biggest women's turnout of the five years Harper has participated, with more than 40 colleges represented, 15 putting up full teams, and Harper's women finished second. Ali Gutt, freshman out of Schaumburg High School, finished second place at the national meet. This team has runners from Palatine High School, Schaumburg High School, Rolling Meadows High School, Elk Grove High School, all from Districts 211 or 214, which is a good place to draw from.

The Men's Cross Country has been to nationals each of the five years Macnider has coached. Harper gets great athletes to work with who are also great students with GPA's over 3.0, they do well and go on to four-year schools, 90 percent finish their associate's degrees. Four from the men's team made All-American this year at the national meet which included more than 50 schools, 20 full teams. Freshman Eddie Lamas, Schaumburg High School, placed 14th; Sophomore TJ Patton, Hersey High School, placed 11th; Sophomore Adam Brauer, Palatine High School, placed 9th, and this is his second time as an All-American; and Sophomore Will Troman, Streamwood High School, placed 3rd this year. It was a fantastic meet, the weather was perfect, and he congratulated the teams on their successes.

STUDENT TRUSTEE
REPORT

There was no Student Trustee report.

FACULTY SENATE
PRESIDENT'S REPORT

Faculty Senate President Dowd reported that a lot was accomplished this year so far, with the process on campus to pass the strategic plan. Coming back in January, the College will get to the task of implementing that plan. The faculty looks forward to doing the work and moving the College forward on the mission of student success. He wished everybody a happy holiday and a restful New Year to come back strong in January.

PRESIDENT'S REPORT

Dr. Ender asked Associate Provost Brian Knetl to introduce the Fulbright Scholar presentation.

Fulbright Scholar at
Harper College

Knetl explained that this semester Harper was fortunate to have a Fulbright Scholar in Residence from Makerere University in Uganda. Faculty and staff have kept him busy this semester and he's here tonight to report on his activities and share his reflections. For a proper introduction, he asked Dr. Richard Johnson, professor of English and the director of International Education to explain the Fulbright and introduce the scholar.

Dr. Johnson explained that the Office of International Education has had a three-year regional focus on Africa. The first year was dedicated to faculty development. This second year, the hallmark has been a visiting scholar, and Harper has been fortunate enough to get a Fulbright Scholar-in-Residence grant, one of six community colleges in the country to get such a grant this year. He asked Fulbright Scholar, friend, and colleague, Jimrex Byamugisha to report on his time here.

Byamugisha briefly introduced himself. He has been at Harper since mid-August and has been able to find yet another beautiful family which he is calling the Harper College family. He has been invited to many events, participated in the orientation week, and participated in 22 campus lectures addressing a number of areas, including the impact of climate change, comparison of education systems of Uganda and America, doing business in the global market, HIV/AIDS, global enterprise systems, African culture, and political systems. Apart from Harper College, he has visited seven other colleges in the region, one university, one high school, one elementary school, four religious communities, one city authority in Dixon, and three community groups. He has also appeared in three newspapers, so has been kept very busy.

He has found that Orientation Week is a wonderful opportunity for the president and the provost and all other people to update the entire college system on the different things going on, sharing the development plans, and seeing the whole team working together,

an idea he plans to take back in his report to Makerere University. He also admired the faculty exchanging their views, experiences, and teaching methods. During the lectures, he found that student skill development was the focus, not only giving them the knowledge but aiming at developing their skills. He also noted the consistent assessment of students, which he is trying to figure out how to accomplish with his own classes of 850 students. He has found the tutoring center very crucial and critical for the well-being of the students.

The outreach program showed him that different colleges have certain areas in which they excel and put a lot of emphasis, and it came to him that the colleges could share this knowledge with each other in order to best serve students. He also learned that volunteerism is greatly emphasized which makes people know that they are learning in order to go out and serve communities, which is a crucial part of community.

Going forward, he is looking forward to the students coming to study in East Africa in 2016, which could provide the opportunity for joint research and publication between Harper College and Makerere University; it can further enhance collaboration and understanding. Other collaboration may include guest lecturers coming to spend one semester at Makerere University for one semester, and the possibility of student nursing internships, there would be enough work and they would probably come with more experience than some of the doctors.

He offered his appreciation for the President and his office, the Provost and her office, and the entire administrative system, the Office of International Education, Dr. Richard and his team, and all of the faculty who invited him to their lecture rooms. He thanked those colleges he visited and those in whose homes he stayed, and his landlady. He then thanked the Fulbright program and the US Embassy in Uganda that gave us the orientation. He then wished everyone a Merry Christmas and a Happy New Year.

Dr. Ender reported that between now and June 30 the College will need to cut about \$1.8 million from the current operating budget (FY16) in order to finish the year balanced. The College has started to make some decisions, starting this morning about things such as travel, food, meeting expenses, etc. Harder decisions will be made over the next couple weeks. At the All Campus Meeting in January, we should be able to announce the specific cuts that can be made so we can protect that \$1.8 million from what is believed to be a statewide operating base cut. Further news on next year's budget (FY17) will also be shared at the All Campus Meeting. We hope to enlist help in approaching that budget. So it's a bright time of year but there's a bit of cloudiness on the horizon,

not just for this institution but for any higher education institution in the State of Illinois that relies on state dollars.

Some good news: we finished the Promise Program sign up on December 15 and 63 percent of freshman high school students across our district have registered for the program; this represents 4,431 students.

HARPER EMPLOYEE COMMENTS

There were no employee comments.

PUBLIC COMMENTS

There were no public comments.

CONSENT AGENDA

Member Mundt moved, Member Kelley seconded, approval of the minutes for November 11, 2015 Committee of the Whole meeting, and November 18, 2015 Board of Trustees meeting; accounts payable; student disbursements; payroll for October 30, 2015, November 13, 2015; estimated payroll for November 27, 2015; bid awards; requests for proposal; purchase orders; personnel actions; board of trustees scholarship programs; monthly financial statements; Board committee and liaison reports; grants and gifts status report; summary report of items purchased from state contracts, consortiums or cooperatives; as outlined in Exhibits X-A.1 through X-B-4 (attached to the minutes in the Board of Trustees Official Book of Minutes).

Fund Expenditures

Accounts Payable	\$ 5,242,686.24
Student Disbursements	\$ 444,219.27

The payroll of October 30, 2015 in the amount of \$2,132,492.41; November 13, 2015 in the amount of \$2,099,771.44; and the estimated payroll of November 27, 2015 in the amount of \$2,116,131.93.

Bid Approvals

Ex. X-A.3.a Accept bid and award contracts for Providing and installing a General Electric uninterruptable power supply (UPS), and providing the associated warranty and maintenance service plan to Power Systems Engineering, as the lowest responsible and responsive bidder, in the total amount of \$56,189.00, as provided in the Restricted Purposes Fund budget.

Request for Proposals

There were no requests for proposals.

Purchase Orders

Ex. X-A.5.a Approve issuance of a purchase order for a new five year contract with Tickets.com, Inc. for box office ticketing services, in the amount of \$60,000.00 over five years, as provided in the

Education Fund budget (\$24,320) and Auxiliary Enterprise Fund budget (\$35,680).

- Ex. X-A.5.b Approve issuance of a purchase order to Philips Healthcare for a new Ultrasound System to be used for instruction in the Diagnostic Medical and Cardiac Sonography imaging courses, in the amount of \$162,444,50, as provided in the Restricted Purposes Fund.

Personnel Actions

Administrator Appointment

Darlene Schlenbecker, Executive Director of Accreditation, Institutional Effectiveness and Assessment, Institutional Effectiveness and Outcomes Assessment, 01/01/16, \$112,993/year

Faculty Appointment

Aaron Kolb, Instructor – Manufacturing Technology, Career and Technical Programs, 01/13/16, \$50,718/year

Faculty Retirement

Joanne Leski, Professor, Health Careers, 12/31/15, 26 years 4 months

Faculty Separation

Rebecca Barron, Instructor, Health Careers, 12/21/15, 1 year 4 months

Supervisory/Management Separations

Sandra Vega-Picchiotti New Student Services Manager, Center for New Students and Orientation, 12/31/15, 3 years 8 months

Angela Vining, Scholarship & Special Projects Coordinator, Advancement / Foundation, 02/12/16, 2 years 5 months

Professional/Technical Separation

Employee #8394, Jr. SQL Server DBA, Information Technology/Enterprise Systems, 11/19/15, 8 months

Board of Trustees
Scholarship Programs

Approve the recommendation to use funds from the Trustee Scholarship and the Distinguished Scholarship programs to create a new scholarship program to be called the Distinguished Trustee Scholarship. This program will provide for additional engagement opportunities within the Honors Program and increased financial support to promote higher rates of student retention and success. The total funding of \$363,826.00 will provide up to 40 scholarships (60 credit hours tuition/fees and books) for students who qualify under the new guidelines.

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

Ayes: Members Dowell, Gallo, Hill, Kelley, Mundt, Robb, and Stack.

Nays: None.

Motion carried.

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

Board Committee and
Liaison Reports Foundation Liaison Report: Member Hill reported that the Foundation Board met on December 8 for their quarterly meeting. A complete review and revision of the Foundation's Policies were presented. A vote to approve the policy manual revision will occur at the March meeting. Also at the meeting were presentations by three Harper College students who received scholarships during the fall semester. As of November 30, the total giving for the Foundation for this year is \$1,444,116 which is 41% towards the goal. For Spring Semester, the Foundation has awarded 87% of all the available funds. The remaining available scholarship awards will be decided throughout the semester. And the results of Harper College Educational Foundation's first year participating in #GivingTuesday on December 1 were \$3,332.88 raised toward the \$3,788 goal — the cost of one year's tuition at Harper. There were 35 donors, 10 were first time gifts, and the average gift \$98.

Alumni Liaison Report: Member Gallo reported that alumni participation in #GivingTuesday resulted in a little over \$1000 of the total raised. As part of the College's 50th Anniversary planning, an alumni subcommittee has been formed to plan events and activities that will invite alumni back to campus and engage them throughout the celebration year. The 50th Anniversary Alumni Subcommittee includes representation from faculty and staff who are alumni, as well as alumni in the community who serve on the Foundation's Alumni Committee.

ICCTA Liaison Report: Member Kelley reported that he learned through the ACCT that adult basic education grants were funded and he believes they restored the ability to benefit, which was part of the bi-partisan budget reconciliation year-end act.

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.

NEW BUSINESS

Second Reading of
Modifications to Board Member Kelley moved, Member Mundt seconded, to approve the second reading of modifications to the Board Policy Manual,

Policy – Financial Policies (Section 07.01.04) revising the tuition and per credit hour fees policy under Financial Policies (Section 07.01.04), as outlined in Exhibit XI-A (attached to the minutes in the Board of Trustees’ Official Book of Minutes).

Upon roll call, the vote was as follows:
Ayes: Members Dowell, Gallo, Hill, Kelley, Mundt, Robb, and Stack.
Nays: None.
Motion carried.

Second Reading of Modifications to Board Policies – Prohibition of Sexual Discrimination, Harassment, and Misconduct (Section 09.01.00) Member Robb moved, Member Stack seconded, to approve the second reading of modifications to the Board Policy Manual, revising Section 09.01.00 to Prohibition of Sexual Discrimination, Harassment and Misconduct, as outlined in Exhibit XI-B (attached to the minutes in the Board of Trustees’ Official Book of Minutes).

Upon roll call, the vote was as follows:
Ayes: Members Dowell, Gallo, Hill, Kelley, Mundt, Robb, and Stack.
Nays: None.
Motion carried.

Approval of Service Providers Member Hill moved, Member Stack seconded, to approve the updated list of service providers for Fiscal Year 2016, as outlined in Exhibit XI-C (attached to the minutes in the Board of Trustees’ Official Book of Minutes).

Upon roll call, the vote was as follows:
Ayes: Members Dowell, Gallo, Hill, Kelley, Mundt, Robb, and Stack.
Nays: None.
Motion carried.

Adoption of Levy Resolution Member Hill moved, Member Gallo seconded, to adopt the Levy Resolution for 2015, as outlined in Exhibit XI-D (attached to the minutes in the Board of Trustees’ Official Book of Minutes).

Upon roll call, the vote was as follows:
Ayes: Members Dowell, Gallo, Hill, Kelley, Mundt, Robb, and Stack.
Nays: None.
Motion carried.

ANNOUNCEMENTS
BY CHAIR

Communications There were no communications.

Calendar Dates

Calendar dates are printed on the Agenda for Board information. The Committee of the Whole Meeting will be Wednesday, January 13, 2016 at 5:00 p.m. in W216. The next Board of Trustees Meeting will be Wednesday, January 20, 2016 at 6:00 p.m. in W214 of Wojcik Conference Center.

OTHER BUSINESS

There was no other business.

ADJOURNMENT

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

In a voice vote, the motion carried at 6:30 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	\$	10,446,694.59
Student Disbursements		199,114.51
2. Payroll		
11/27/2015		2,115,949.79
12/11/2015		2,077,181.32
3. Estimated Payroll		
12/24/2015	\$	2,096,565.56

Information

Not applicable for this exhibit.

Rationale

Not applicable for this exhibit.

Funding Source

Not applicable for this exhibit.

Subject: Continuing Education Course Schedules Printing

Recommended by:

Laura Brown, Vice President and Chief Advancement Officer
Mark Mrozinski, Dean Continuing Education

Description

A recommendation is being made to award a new contract to EP Graphics for the printing and mailing of the continuing education course schedules, and also to increase the current Fiscal Year 2016 award to EP Graphics.

Information

The Continuing Education Division prints and distributes course schedules three times annually. The course schedules market and communicate class offerings for each semester. In the fall and spring, 170,000 copies will be printed and distributed to households within the district. In the summer, 90,000 copies will be printed and distributed to households within the district.

Rationale

A bid notice was published in the newspaper and on the Harper website. Nineteen (19) bids were solicited and three (3) responses were received.

BID RESULTS: Printing and Mailing of the CE Course Schedule	
EP Graphics, Berne, IN	\$93,510.30
KK Stevens Publishing Co., Astoria, IL	\$106,166.01
Precise Printing Network, Inc., Schaumburg, IL	\$102,120.00

EP Graphics was selected as the lowest responsible and responsive bidder. The contract term will be for Fiscal Year 2017, with options to renew at the same rate for two additional one-year periods.

Due to a change in strategy to increased distribution, the College would also like to increase the previous February 25, 2015 award to EP Graphics for Fiscal Year 2016 by \$4,594 to a total of \$97,594.

Fiscal Year 2016	\$97,594.00
Fiscal Year 2017	93,510.30
Fiscal Year 2018	93,510.30
Fiscal Year 2019	<u>93,510.30</u>
Total	<u>\$378,124.90</u>

Funding Source

Funds in the amount of \$378,124.90 are provided in the Auxiliary Enterprises Fund budget.

Subject: Approval of Requests for Proposals

Recommended by:
Bret Bonnstetter, Controller
Accounting Services

Description

There are no requests for proposals this month.

Information

Not applicable to this exhibit.

Rationale

Not applicable to this exhibit.

Funding Source

Not applicable to this exhibit.

Subject: Professional Services for the Building B De-aerator Replacement

Recommended by:

Thomas Crylen, Executive Director
Facilities Management

Description

A recommendation is being made to authorize a purchase order to Legat Architects for architectural and engineering services from design to construction completion for the replacement of the de-aerator in Building B.

Information

The scope of work for this project will include the removal and replacement of the de-aerator that services the boilers in Building B. The de-aerator is necessary to remove oxygen and other dissolved gases from the boiler feed water that cause corrosion to the internal parts of the boiler. A feasibility study was completed that identified this unit and supporting controls are in need of replacement.

This design is scheduled to start January of 2016 and be completed by May of 2016. The cost to retain Legat Architects is \$68,000.

Following is a summary of the fees:

Base Fee	\$67,000
Reimbursables (estimate)	<u>1,000</u>
Total	<u>\$68,000</u>

Rationale

Legat Architects is best qualified to continue through the design for the de-aerator replacement in Building B since they have successfully completed the initial feasibility study, and have a comprehensive understanding of the heating plant in Building B.

Funding Source

Funds in the amount of \$68,000 are provided in the Operations and Maintenance (Restricted) Fund budget. This includes the base fee in the amounts of \$67,000 and reimbursable costs in the amount of \$1,000. This amount is contained within the project budget of \$900,000.

Subject: Professional Services for the Replacement of the Boiler Stack Economizers in Building B

Recommended by:
Thomas Crylen, Executive Director
Facilities Management

Description

A recommendation is being made to authorize a purchase order to Legat Architects for architectural and engineering services from design to construction completion for the replacement of the boiler stack economizers in Building B.

Information

The scope of work for this project will include the removal and replacement of the two economizers that are located in the boiler stacks in Building B. The economizers assist in heating the boiler water which reduces the cost to run the boilers. A feasibility study was completed that identified these units are failing and in need of replacement.

This design is scheduled to start January of 2016 and be completed by May of 2016. The cost to retain Legat Architects is \$36,000.

Following is a summary of the fees:

Base Fee	\$35,000
Reimbursables (estimate)	<u>1,000</u>
Total	<u>\$36,000</u>

Rationale

Legat Architects is best qualified to continue through the design for the replacement of the economizers in Building B since they have successfully completed the initial feasibility study, and have a comprehensive understanding of the heating plant in Building B.

Funding Source

Funds in the amount of \$36,000 are provided in the Operations and Maintenance (Restricted) Fund budget. This includes the base fee in the amounts of \$35,000 and reimbursable costs in the amount of \$1,000. This amount is contained within the project budget of \$95,000.

Subject: Professional Services for the Replacement of HVAC Units in Building E and Building S

Recommended by:

Thomas Crylen, Executive Director
Facilities Management

Description

A recommendation is being made to authorize a purchase order to Legat Architects for architectural and engineering services from design to construction completion for the replacement of two air handling units in Building E and two roof top HVAC units at Building S.

Information

The scope of work for this project will include the removal and replacement of two of the four air handling units that are located in Building E and two roof top HVAC units at Building S. These HVAC units are reaching the end of their useful life and require replacement.

This design is scheduled to start January of 2016 and be completed by March of 2016. The cost to retain Legat Architects is \$53,800.

Following is a summary of the fees:

Base Fee	\$52,000
Reimbursables (estimate)	<u>1,800</u>
Total	<u>\$53,800</u>

Rationale

Legat Architects is best qualified to continue through the design for the replacement of two air handling units in Building E and the two roof top HVAC units at Building S since they have successfully completed the initial feasibility study, and have a comprehensive understanding of the HVAC systems in Buildings E and S.

Funding Source

Funds in the amount of \$53,800 are provided in the Operations and Maintenance (Restricted) Fund budget. This includes the base fee in the amounts of \$52,000 and reimbursable costs in the amount of \$1,800. This amount is contained within the project budget of \$500,000.

Subject: Professional Services for the Campus Master Plan Update

Recommended by:

Thomas Crylen, Executive Director
Facilities Management

Description

A recommendation is being made to authorize a purchase order to Perkins Eastman for professional services for the Campus Master Plan Update.

Information

The Illinois Community College Board requires an update to the Campus Master Plan every five years. The scope of work will include the following updates:

- Analysis Phase: Review of the current Strategic Plan, review of major Capital Projects completed or underway, review of current enrollment projections, update of the class scheduling, and update of space projection relative to revised enrollment.
- Options: Finalize space projections and explore options for revising the campus master plan projects, priorities and phasing.
- Preferred Plan: Document the conclusions of the previous phases to the Campus Master Plan including updated cost estimates and illustrative plans.

This project is scheduled to start in February, 2016 and be completed by June 30, 2016.

Master Plan Update	\$50,000
Recommended Aerial Rendering	5,000
Recommended Ground Level View Rendering	<u>4,500</u>
Total	<u>\$59,500</u>

Rationale

Perkins Eastman is best qualified to update the current Campus Master Plan since they were the firm that developed the current Campus Master Plan.

Funding Source

Funds in the amount of \$59,500, including the recommended renderings, are provided in the Operations and Maintenance (Restricted) Fund budget. As this project was not budgeted, this project will be funded from capital project contingency funds.

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.

Consent Agenda for Information

- X-B.1 Monthly Financial Statements
- X-B.2 Board Committee and Liaison Reports
- X-B.3 Grants and Gifts Status Report
- X-B.4 Review of Consortium, Cooperative and State of Illinois Contracts Purchasing Status Report

Subject: Monthly Financial Statements

Recommended by:
Bret Bonnstetter, Controller
Accounting Services

Description

Monthly financial statements for review.

Information

Not applicable for this exhibit.

Rationale

Not applicable for this exhibit.

Funding Source

Not applicable for this exhibit.

WILLIAM RAINEY HARPER COLLEGE
FY 2015/2016 BUDGET AND EXPENDITURES
November 30th, 2015 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
 January 20, 2016

EDUCATION FUND

DIVISION	BUDGET	BUDGET YTD	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
President						
President & Board of Trustees	\$ 1,005,553	\$ 344,502	\$ 378,421	\$ 353,105	72.75%	\$ 274,027
Student Success						
Provost	\$ 1,033,702	\$ 354,146	\$ 187,161	\$ 184,065	35.91%	\$ 662,476
Acad Enrichment & Engagement	\$ 4,903,545	\$ 1,679,955	\$ 1,923,488	\$ 1,711,935	74.14%	\$ 1,268,122
Business & Social Sciences	\$ 5,852,338	\$ 2,005,011	\$ 1,977,390	\$ 1,757,949	63.83%	\$ 2,116,999
Liberal Arts	\$ 9,338,446	\$ 3,199,352	\$ 3,272,080	\$ 3,066,909	67.88%	\$ 2,999,457
Resources for Learning	\$ 3,494,207	\$ 1,197,115	\$ 1,347,770	\$ 960,849	66.07%	\$ 1,185,588
Health Careers	\$ 6,996,623	\$ 2,397,043	\$ 2,420,940	\$ 1,994,162	63.10%	\$ 2,581,521
Math & Science	\$ 9,693,361	\$ 3,320,945	\$ 3,385,755	\$ 3,200,842	67.95%	\$ 3,106,764
Enrollment Services	\$ 5,170,638	\$ 1,771,461	\$ 1,961,679	\$ 2,115,874	78.86%	\$ 1,093,085
Student Affairs	\$ 2,386,641	\$ 817,663	\$ 885,345	\$ 763,937	69.10%	\$ 737,359
Student Involvement	\$ 218,283	\$ 74,784	\$ 78,166	\$ 86,683	75.52%	\$ 53,434
Student Development	\$ 4,990,669	\$ 1,709,803	\$ 1,800,260	\$ 1,443,367	64.99%	\$ 1,747,042
Career & Technical Programs	\$ 5,445,019	\$ 1,865,464	\$ 2,072,306	\$ 1,706,610	69.40%	\$ 1,666,103
Associate Provost	\$ 1,963,977	\$ 672,859	\$ 672,759	\$ 678,707	68.81%	\$ 612,511
Sub total	\$ 61,487,449	\$ 21,065,600	\$ 21,985,099	\$ 19,671,889	67.75%	\$ 19,830,461
Finance & Administrative Services						
Administrative Services	\$ 337,037	\$ 115,469	\$ 129,651	\$ 150,667	83.17%	\$ 56,719
Accounting Services	\$ 1,857,324	\$ 636,319	\$ 662,288	\$ 783,728	77.85%	\$ 411,308
Information Technology	\$ 10,039,843	\$ 3,439,650	\$ 3,700,588	\$ 3,648,312	73.20%	\$ 2,690,943
Human Resources	\$ 1,781,537	\$ 610,355	\$ 583,466	\$ 493,615	60.46%	\$ 704,456
Sub total	\$ 14,015,741	\$ 4,801,793	\$ 5,075,993	\$ 5,076,322	72.44%	\$ 3,863,426
Planning & Institutional Effectiveness						
Institutional Effectiveness	\$ 1,343,877	\$ 460,412	\$ 420,133	\$ 435,119	63.64%	\$ 488,625
Institutional Advancement & Communications						
Advancement	\$ 1,047,141	\$ 358,751	\$ 425,876	\$ 449,237	83.57%	\$ 172,028
Publications & Com Services	\$ 3,060,481	\$ 1,048,521	\$ 1,265,043	\$ 1,189,459	80.20%	\$ 605,979
Media Comm & Gov't Relations	\$ 704,177	\$ 241,251	\$ 223,092	\$ 202,436	60.43%	\$ 278,649
Sub total	\$ 4,811,799	\$ 1,289,772	\$ 1,914,011	\$ 1,841,132	78.04%	\$ 1,056,656
Professional & Continuing Education						
Continuing Ed & Business Outreach	\$ 224,939	\$ 77,064	\$ 92,719	\$ 112,341	91.16%	\$ 19,879
Workforce & Economic Developmt	\$ 759,733	\$ 260,285	\$ 273,677	\$ 319,990	78.14%	\$ 166,066
Workforce & Strategic Alliances	\$ 537,840	\$ 184,264	\$ 193,279	\$ 212,206	75.39%	\$ 132,355
Sub total	\$ 1,522,512	\$ 521,613	\$ 559,675	\$ 644,537	79.09%	\$ 318,300
Institutional						
Institutional	\$ 10,641,377	\$ 3,645,736	\$ 4,276,713	\$ 295,821	42.97%	\$ 6,068,843
Grand Total:	\$ 94,828,308	\$ 32,129,428	\$ 34,610,045	\$ 28,317,925	66.36%	\$ 31,900,338

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 2015/2016 BUDGET AND EXPENDITURES
 November 30th, 2015 (Unaudited)

Consent Agenda
Exhibit X-B.1
 January 20, 2016

OPERATIONS AND MAINTENANCE FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 1,396,260	\$ 364,934	\$ 200,721	40.51%	\$ 830,605
Finance & Administrative Services					
Administrative Services	\$ 1,515,793	\$ 568,115	\$ 640,466	79.73%	\$ 307,212
Information Technology	\$ 1,581,982	\$ 463,944	\$ 427,244	56.33%	\$ 690,794
Facilities Management	\$ 13,402,798	\$ 4,430,873	\$ 4,040,900	63.21%	\$ 4,931,025
Sub total	\$ 16,500,573	\$ 5,462,932	\$ 5,108,610	64.07%	\$ 5,929,031
Grand Total:	\$ 17,896,833	\$ 5,827,866	\$ 5,309,331	62.23%	\$ 6,759,636

AUDIT FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 23,517	\$ (1,700)	\$ 1,700	0.00%	\$ 23,517
Grand Total:	\$ 23,517	\$ (1,700)	\$ 1,700	0.00%	\$ 23,517

LIABILITY, PROTECTION AND SETTLEMENT FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 300,000	\$ 227,160	\$ -	75.72%	\$ 72,840
Grand Total:	\$ 300,000	\$ 227,160	\$ -	75.72%	\$ 72,840

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 2015/2016 SALARY BUDGET AND EXPENDITURES
November 30th, 2015 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
 January 20, 2016

EDUCATION FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
President					
President & Board of Trustees	\$ 760,600	\$ 309,516	\$ 352,933	87.10%	\$ 98,151
Student Success					
Provost	\$ 579,859	\$ 134,690	\$ 162,065	51.18%	\$ 283,104
Acad Enrichment & Engagement	\$ 4,293,366	\$ 1,692,987	\$ 1,689,147	78.78%	\$ 911,232
Business & Social Sciences	\$ 5,167,233	\$ 1,727,911	\$ 1,754,735	67.40%	\$ 1,684,587
Liberal Arts	\$ 8,243,145	\$ 2,891,686	\$ 3,065,648	72.27%	\$ 2,285,811
Resources for Learning	\$ 2,637,488	\$ 921,458	\$ 959,565	71.32%	\$ 756,465
Health Careers	\$ 5,531,769	\$ 1,865,652	\$ 1,947,859	68.94%	\$ 1,718,258
Math & Science	\$ 8,416,199	\$ 2,905,238	\$ 3,156,749	72.03%	\$ 2,354,212
Enrollment Services	\$ 4,121,400	\$ 1,592,899	\$ 2,090,461	89.37%	\$ 438,040
Student Affairs	\$ 1,655,118	\$ 630,703	\$ 708,156	80.89%	\$ 316,259
Student Involvement	\$ 161,414	\$ 63,242	\$ 83,696	91.03%	\$ 14,476
Student Development	\$ 4,181,852	\$ 1,452,979	\$ 1,442,366	69.24%	\$ 1,286,507
Career & Technical Programs	\$ 4,399,406	\$ 1,712,453	\$ 1,524,728	73.58%	\$ 1,162,225
Associate Provost	\$ 1,431,295	\$ 500,815	\$ 678,011	82.36%	\$ 252,469
Sub total	\$ 50,819,544	\$ 18,092,713	\$ 19,263,186	73.51%	\$ 13,463,645
Finance & Administrative Services					
Administrative Services	\$ 270,274	\$ 111,729	\$ 149,786	96.76%	\$ 8,759
Accounting Services	\$ 1,509,767	\$ 540,810	\$ 763,797	86.41%	\$ 205,160
Information Technology	\$ 6,129,842	\$ 2,443,510	\$ 3,383,121	95.05%	\$ 303,211
Human Resources	\$ 797,571	\$ 295,456	\$ 417,055	89.34%	\$ 85,060
Sub total	\$ 8,707,454	\$ 3,391,505	\$ 4,713,759	93.08%	\$ 602,190
Planning & Institutional Effectiveness					
Institutional Effectiveness	\$ 965,832	\$ 353,576	\$ 434,453	81.59%	\$ 177,803
Institutional Advancement & Communications					
Advancement	\$ 752,833	\$ 316,803	\$ 431,703	99.43%	\$ 4,327
Publications & Com Services	\$ 1,539,975	\$ 599,984	\$ 852,667	94.33%	\$ 87,324
Media Comm & Gov't Relations	\$ 428,253	\$ 145,821	\$ 201,331	81.06%	\$ 81,101
Sub total	\$ 2,721,061	\$ 1,062,608	\$ 1,485,701	93.65%	\$ 172,752
Professional & Continuing Education					
Continuing Ed & Business Outreach	\$ 200,000	\$ 82,667	\$ 112,341	97.50%	\$ 4,992
Workforce & Economic Development	\$ 613,077	\$ 228,514	\$ 319,925	89.46%	\$ 64,638
Workforce & Strategic Alliance	\$ 425,307	\$ 160,400	\$ 212,206	87.61%	\$ 52,701
Sub total	\$ 1,238,384	\$ 471,581	\$ 644,472	90.12%	\$ 122,331
Institutional					
Institutional	\$ 232,992	\$ 12,823	\$ 3,000	6.79%	\$ 217,169
Grand Total:	\$ 65,445,867	\$ 23,694,322	\$ 26,897,504	77.30%	\$ 14,854,041

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 2015/2016 SALARY BUDGET AND EXPENDITURES
November 30th, 2015 (Unaudited)

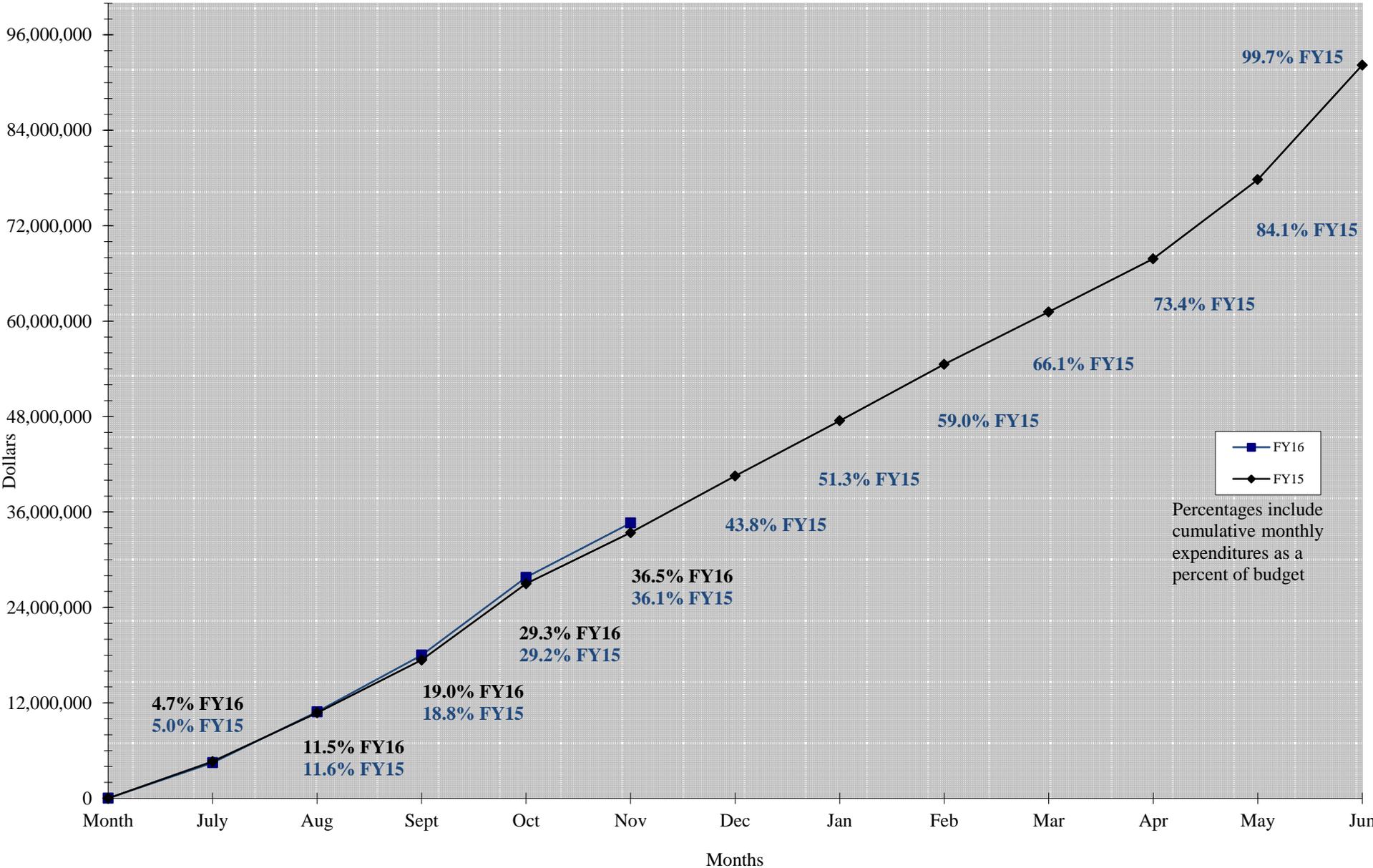
Consent Agenda
Exhibit X-B.1
 January 20, 2016

OPERATIONS AND MAINTENANCE FUND

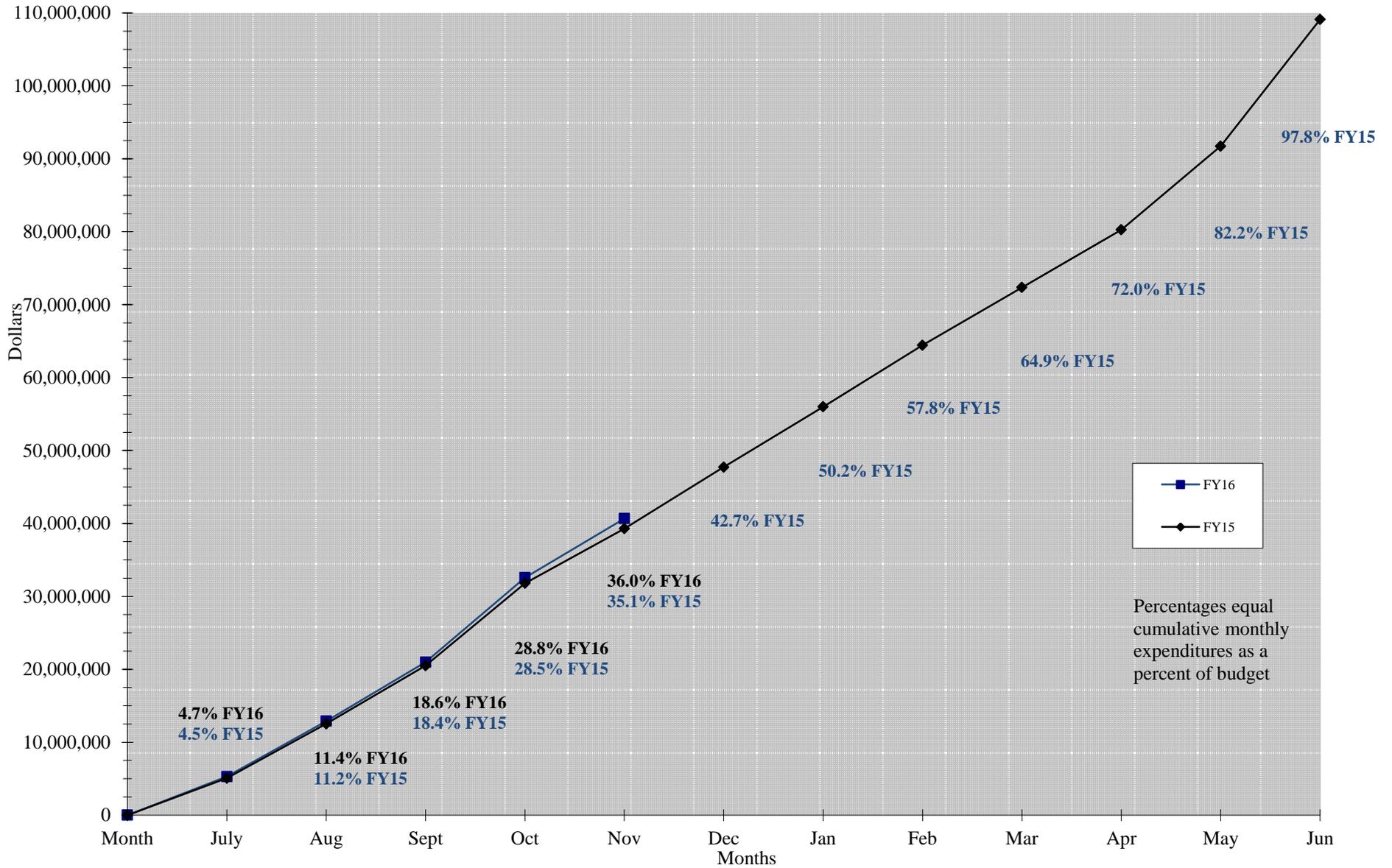
DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 35,000	\$ 7,054	\$ -	20.15%	\$ 27,946
Finance & Administrative Services					
Administrative Services	\$ 1,186,479	\$ 424,788	\$ 612,485	87.42%	\$ 149,206
Information Technology	\$ 279,510	\$ 111,360	\$ 161,256	97.53%	\$ 6,894
Facilities Management	\$ 5,452,388	\$ 1,906,770	\$ 2,795,907	86.25%	\$ 749,711
Sub total	\$ 6,918,377	\$ 2,442,918	\$ 3,569,648	86.91%	\$ 905,811
Grand Total:	\$ 6,953,377	\$ 2,449,972	\$ 3,569,648	86.57%	\$ 933,757

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.

**FY 2015 & FY 2016 Education Fund (01) Expenditures
 as of November 30th (UNAUDITED)**



**FY 2015 & FY 2016 Tax-Capped Funds Expenditures*
as of November 30th (UNAUDITED)**



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

Percentages equal cumulative monthly expenditures as a percent of budget



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 11/30/15
 Updated by Analyst:

Date of Issue	2/5/09	Today's Date	11/30/15
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.876666%
Current Projected Expenses	\$166,527,245.51	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,434,706.36	Weighted Average Life of Future Funded Expenses (Days)	761

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
2/5/09	\$156,092,539.15					\$0.00			0.00%	\$156,092,539.15	Original Bond Proceeds	
2/28/09						\$0.00		\$58,681.59	0.00%	\$156,151,220.74	Federated Interest	
3/6/09		\$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	
3/6/09		\$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	
3/9/09		\$4,177,294.13	22466			\$0.00			0.00%	\$141,939,515.34	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3	
3/12/09		\$8,268,397.18	22477			\$0.00			0.00%	\$133,671,118.16	CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1	
3/12/09		\$526,805.32	22478			\$0.00			0.00%	\$133,144,312.84	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2	
3/12/09		\$1,003,642.50	22479			\$0.00			0.00%	\$132,140,670.34	CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3	
3/20/09		\$5,727,661.11	22485			\$0.00			0.00%	\$126,413,009.23	CUSIP # 419780S77 Hawaii S&P AA / Moody's Aa2	
3/27/09		\$1,200,868.89	22491			\$0.00			0.00%	\$125,212,140.34	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2	
3/27/09		\$1,176,361.11	22492			\$0.00			0.00%	\$124,035,779.23	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa	
3/31/09						\$0.00		\$63,737.28	0.00%	\$124,099,516.51	Federated Interest	
3/31/09				\$4,260,814.64	\$0.00	\$0.00			0.00%	\$124,099,516.51	Expenses	
4/1/09						\$0.00		\$27,500.00	0.00%	\$124,127,016.51	Coupon	
4/1/09		\$5,608,400.00	22487			\$0.00			0.00%	\$118,518,616.51	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa	
4/2/09		\$5,751,794.44	22497			\$0.00			0.00%	\$112,766,822.07	CUSIP # 419780S69 Hawaii S&P AA/Moody's Aa2	
4/3/09		\$5,729,467.02	22499			\$0.00			0.00%	\$107,037,355.05	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3	
4/9/09		\$1,205,189.38	22507			\$0.00			0.00%	\$105,832,165.67	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2	
4/9/09		\$3,008,088.18	22508			\$0.00			0.00%	\$102,824,077.49	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa	
4/14/09		\$2,080,040.00	22500			\$0.00			0.00%	\$100,744,037.49	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa	
4/14/09		\$4,357,680.00	22509			\$0.00			0.00%	\$96,386,357.49	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2	
4/14/09		\$3,457,926.00	22493			\$0.00			0.00%	\$92,928,431.49	CUSIP # 487694DT5 Keller School, TX S&P AA/Moody's Aa3	
4/30/09						\$0.00		\$37,573.25	0.00%	\$92,966,004.74	Federated Interest	
5/1/09						\$0.00		\$122,000.00	0.00%	\$93,088,004.74	Coupon	
5/1/09		\$4,538,306.67	22547			\$0.00			0.00%	\$88,549,698.07	CUSIP # 373383ZW7 Georgia, Moody's Aaa S&P AAA	
5/1/09		\$1,386,036.20	22548			\$0.00			0.00%	\$87,163,661.87	CUSIP # 514120KB9 Lancaster County SCH District A/A2	
5/5/09		\$827,536.50	22512			\$0.00			0.00%	\$86,336,125.37	CUSIP # 215543JR1 Main Township HS, AA+	
5/5/09		\$817,656.00	22513			\$0.00			0.00%	\$85,518,469.37	CUSIP # 215543JQ3 Main Township HS AA+	
5/5/09		\$814,000.00	22514			\$0.00			0.00%	\$84,704,469.37	CUSIP # 215543JP5 Main Township HS AA+	
5/5/09		\$870,509.70	22515			\$0.00			0.00%	\$83,833,959.67	CUSIP # 215543JT7 Main Township HS AA+	
5/6/09		\$3,675,464.10	22546			\$0.00			0.00%	\$80,158,495.57	CUSIP # 652233DF1 Newport News, VA AA/AA2	
5/15/09						\$0.00		\$89,975.00	0.00%	\$80,248,470.57	Coupon	
5/31/09						\$0.00		\$35,403.57	0.00%	\$80,283,874.14	Federated Interest	
5/31/09						\$0.00		\$0.01	0.00%	\$80,283,874.15	ISDLAF Interest	
6/1/09						\$0.00		\$25,000.00	0.00%	\$80,308,874.15	Coupon	
6/1/09						\$0.00		\$8,833.33	0.00%	\$80,317,707.48	Coupon	
6/1/09		\$4,180,094.10	22567			\$0.00			0.00%	\$76,137,613.38	CUSIP # 147051TH9 Cary, NC S&P AAA Moody's A2	
6/4/09		\$4,517,649.00	22566			\$0.00			0.00%	\$71,619,964.38	CUSIP # 478718C72 Johnson County, KS SCH Dist 233 AA/Aa3	
6/8/09		\$2,050,632.89	22604			\$0.00			0.00%	\$69,569,331.49	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2	
6/15/09						\$0.00		\$25,486.11	0.00%	\$69,594,817.60	Coupon	
6/15/09		\$759,044.72	22626			\$0.00			0.00%	\$68,835,772.88	CUSIP # 70914PCU4 Pennsylvania State, AA/Aa2	
6/23/09		\$1,182,064.30	22646			\$0.00			0.00%	\$67,653,708.58	CUSIP # 199491TC5 Columbus, OH AAA/Aaa	
6/30/09				\$4,263,483.42	\$0.00	\$0.00			0.00%	\$67,653,708.58	Expenses	
6/30/09						\$0.00		\$22,142.73	0.00%	\$67,675,851.31	Federated Interest	
7/1/09						\$0.00		\$181,750.00	0.00%	\$67,857,601.31	Coupon	
7/1/09						\$0.00		\$125,000.00	0.00%	\$67,982,601.31	Coupon	
7/1/09						\$0.00		\$125,000.00	0.00%	\$68,107,601.31	Coupon	
7/21/09		\$1,048,460.00	22668			\$0.00			0.00%	\$67,059,141.31	CUSIP # 953106K26 West Hartford, CT S&P AAA Moody's Aaa	
7/21/09		\$1,130,100.40	22679			\$0.00			0.00%	\$65,929,040.91	CUSIP # 262651RW4 DuPage County Forest Preserve AAA/Aaa	
7/21/09		\$4,004,688.60	22680			\$0.00			0.00%	\$61,924,352.31	CUSIP # 0104104M7 Alabama State, S&P AA Moody's Aa2	
7/29/09		\$3,706,928.83	22698			\$0.00			0.00%	\$58,217,423.48	CUSIP # 917542MT6 Utah State, S&P AAA Moody's Aaa	
7/31/09						\$0.00		\$14,438.85	0.00%	\$58,231,862.33	Federated Interest	
8/1/09						\$0.00		\$12,512.50	0.00%	\$58,244,374.83	Coupon	
8/1/09						\$0.00		\$192,625.00	0.00%	\$58,436,999.83	Coupon	
8/1/09						\$0.00		\$64,000.00	0.00%	\$58,500,999.83	Coupon	
8/1/09						\$0.00		\$16,250.00	0.00%	\$58,517,249.83	Coupon	
8/1/09						\$0.00		\$82,012.50	0.00%	\$58,599,262.33	Coupon	
8/1/09						\$0.00			0.00%	\$58,599,262.33		
8/15/09						\$0.00		\$26,250.00	0.00%	\$58,625,512.33	Coupon	
8/15/09						\$0.00		\$64,583.33	0.00%	\$58,690,095.66	Coupon	
8/31/09		\$1,924,524.58	22776			\$0.00			0.00%	\$56,765,571.08	CUSIP # 917542KY7 Utah State, S&P AAA/Moody's Aaa	

10%



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/15
Updated by Analyst:

Date of Issue	2/5/09	Today's Date	11/30/15
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.876666%
Current Projected Expenses	\$166,527,245.51	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,434,706.36	Weighted Average Life of Future Funded Expenses (Days)	761

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
8/31/09						\$0.00		\$6,681.79	0.00%	\$56,772,252.87	Federated Interest	
9/1/09						\$0.00		\$37,750.00	0.00%	\$56,810,002.87	Coupon	
9/1/09						\$0.00		\$104,166.67	0.00%	\$56,914,169.54		
9/1/09						\$0.00		\$18,812.50	0.00%	\$56,932,982.04		
9/1/09						\$0.00		\$33,206.25	0.00%	\$56,966,188.29	Coupon	
9/11/09		\$1,366,394.44	22868			\$0.00			0.00%	\$55,599,793.85	CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa	
9/15/09		\$3,318,023.33	22870			\$0.00			0.00%	\$52,281,770.52	CUSIP #373383GB8 Georgia State S&P AAA/Moody's Aaa	
9/16/09		\$1,762,441.25	22871			\$0.00			0.00%	\$50,519,329.27	CUSIP # 509076AL9 Lake County Sch Dist 112 S&P AAA/AA1	
9/22/09		\$1,192,852.22	22892			\$0.00			0.00%	\$49,326,477.05	CUSIP #199491XK2 Columbus,OH S&P AAA/Aaa	
9/30/09				\$1,256,140.92	\$0.00	\$0.00			0.00%	\$49,326,477.05		
9/30/09						\$0.00		\$767.43	0.00%	\$49,327,244.48	Federated Interest	
10/1/09						\$0.00		\$27,500.00	0.00%	\$49,354,744.48	Coupon	
10/1/09						\$0.00	\$100,000.00		0.00%	\$49,454,744.48	Coupon	
10/31/09						\$0.00		\$420.05	0.00%	\$49,455,164.53	Federated Interest	
11/1/09						\$0.00		\$122,000.00	0.00%	\$49,577,164.53	Coupon	
11/1/09						\$0.00		\$21,993.75	0.00%	\$49,599,158.28	Coupon	
11/1/09						\$0.00		\$31,250.00	0.00%	\$49,630,408.28	Coupon	
11/3/09		\$1,569,385.00	22909			\$0.00			0.00%	\$48,061,023.28	Chaska MN School District #112 CUSIP 161681RP8S&P AAA M-A-1	
11/3/09		\$1,545,565.00	22910			\$0.00			0.00%	\$46,515,458.28	Chaska MN School District #112 CUSIP 161681RN3S&P AAA M-A-1	
11/15/09						\$0.00		\$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	
12/1/09						\$0.00		\$25,000.00	0.00%	\$44,630,515.78	Coupon	
12/1/09						\$0.00		\$34,680.56	0.00%	\$44,665,196.34	Coupon	
12/1/09						\$0.00		\$26,500.00	0.00%	\$44,691,696.34	Coupon	
12/1/09						\$0.00		\$9,849.37	0.00%	\$44,701,545.71	Coupon	
12/1/09						\$0.00		\$9,727.78	0.00%	\$44,711,273.49	Coupon	
12/1/09						\$0.00		\$9,727.78	0.00%	\$44,721,001.27	Coupon	
12/1/09						\$0.00		\$13,454.37	0.00%	\$44,734,455.64	Coupon	
12/1/09						\$0.00		\$74,900.00	0.00%	\$44,809,355.64	Coupon	
12/1/09						\$0.00		\$43,125.00	0.00%	\$44,852,480.64	Coupon	
12/1/09		\$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		\$36,700.00	0.00%	\$42,791,860.64	Coupon	
12/15/09						\$0.00		\$25,875.00	0.00%	\$42,817,735.64	Coupon	
12/15/09						\$0.00		\$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						\$0.00			0.00%	\$41,684,535.79		
12/31/09						\$0.00		\$5,501.45	0.00%	\$41,690,037.24	Federated Interest	
1/1/10						\$0.00		\$181,750.00	0.00%	\$41,871,787.24		
1/1/10						\$0.00		\$125,000.00	0.00%	\$41,996,787.24	Coupon	
1/1/10						\$0.00		\$125,000.00	0.00%	\$42,121,787.24	Coupon	
1/1/10						\$0.00		\$84,875.00	0.00%	\$42,206,662.24	Coupon	
1/1/10						\$0.00		\$47,031.25	0.00%	\$42,253,693.49	Coupon	
1/15/10						\$0.00		\$14,500.00	0.00%	\$42,268,193.49	Coupon	
1/31/10						\$0.00		\$358.50	0.00%	\$42,268,551.99	Federated Interest	
2/1/10						\$0.00		\$192,625.00	0.00%	\$42,461,176.99	Coupon	
2/1/10						\$0.00		\$12,512.50	0.00%	\$42,473,689.49	Coupon	
2/1/10						\$0.00		\$64,000.00	0.00%	\$42,537,689.49	Coupon	
2/1/10						\$0.00		\$127,555.56	0.00%	\$42,665,245.05	Coupon	
2/1/10						\$0.00		\$16,250.00	0.00%	\$42,681,495.05	Coupon	
2/1/10						\$0.00		\$82,012.50	0.00%	\$42,763,507.55	Coupon	
2/1/10						\$0.00		\$86,250.00	0.00%	\$42,849,757.55	Coupon	
2/1/10		\$811,824.00	23301			\$0.00			0.00%	\$42,037,933.55	Downers Grove SD 58 CUSIP 263165GG1 Moody's Aa2	
2/1/10		\$962,959.20	23302			\$0.00			0.00%	\$41,074,974.35	Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2	
2/1/10		\$941,406.90	23303			\$0.00			0.00%	\$40,133,567.45	Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2	
2/4/10		\$1,956,753.00	23299			\$0.00			0.00%	\$38,176,814.45	Washiqton County Utah SD St. George CUSIP 938718XQ1	

45%



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/15
Updated by Analyst:

Date of Issue	2/5/09	Today's Date	11/30/15
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.876666%
Current Projected Expenses	\$166,527,245.51	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,434,706.36	Weighted Average Life of Future Funded Expenses (Days)	761

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
2/9/10		\$4,006,940.60	23294			\$0.00			0.00%	\$34,169,873.85	Winnebago County WI CUSIP 947603QW5	
2/9/10		\$1,910,287.50	23295			\$0.00			0.00%	\$32,259,586.35	Winnebago County WI CUSIP 947603QV7	
2/9/10		\$80,195.20	23296			\$0.00			0.00%	\$32,179,391.15	Winnebago County WI CUSIP 947603QU9	
2/15/10						\$0.00		22479	\$26,250.00	0.00%	\$32,205,641.15	Coupon
2/15/10						\$0.00		22493	\$77,500.00	0.00%	\$32,283,141.15	Coupon
2/28/10						\$0.00			\$262.09	0.00%	\$32,283,403.24	Federated Interest
3/1/10						\$0.00		22474	\$37,750.00	0.00%	\$32,321,153.24	Coupon
3/1/10						\$0.00		22487	\$125,000.00	0.00%	\$32,446,153.24	
3/1/10						\$0.00		22546	\$51,975.00	0.00%	\$32,498,128.24	Coupon
3/1/10						\$0.00		22548	\$22,575.00	0.00%	\$32,520,703.24	
3/1/10						\$0.00		22566	\$97,875.00	0.00%	\$32,618,578.24	Coupon
3/31/10				\$2,549,601.44	\$0.00	\$0.00				0.00%	\$32,618,578.24	
3/31/10						\$0.00			\$277.14	0.00%	\$32,618,855.38	Federated Interest
4/1/10						\$0.00		22491	\$27,500.00	0.00%	\$32,646,355.38	Coupon
4/1/10						\$0.00		22547	\$100,000.00	0.00%	\$32,746,355.38	Coupon
4/1/10						\$0.00		23294	\$8,536.67	0.00%	\$32,754,892.05	Coupon
4/1/10						\$0.00		23294	\$0.00	0.00%	\$32,754,892.05	
4/1/10						\$0.00		23295	\$5,416.67	0.00%	\$32,760,308.72	Coupon
4/1/10						\$0.00		23296	\$231.11	0.00%	\$32,760,539.83	Coupon
4/1/10						\$0.00	\$80,000.00	23296		0.00%	\$32,840,539.83	Winnebago County WI CUSIP 947603QU9
4/1/10		\$866,570.40	23356			\$0.00				0.00%	\$31,973,969.43	Schaumburg IL CUSIP 806347JJ0
4/1/10		\$812,576.00	23357			\$0.00				0.00%	\$31,161,393.43	Schaumburg IL CUSIP 806347JK7
4/1/10		\$818,757.45	23358			\$0.00				0.00%	\$30,342,635.98	Schaumburg IL CUSIP806347JL5
4/1/10		\$831,750.60	23359			\$0.00				0.00%	\$29,510,885.38	Schaumburg IL CUSIP806347JM3
4/1/10		\$854,881.35	23360			\$0.00				0.00%	\$28,656,004.03	Schaumburg IL CUSIP 806347JN1
4/1/10		\$508,445.00	23371			\$0.00				0.00%	\$28,147,559.03	Naperville IL CUSIP 630412TA2
4/30/10						\$0.00			\$231.30	0.00%	\$28,147,790.33	Federated Interest
5/1/10						\$0.00		22499	\$122,000.00	0.00%	\$28,269,790.33	Coupon
5/1/10						\$0.00		22679	\$21,993.75	0.00%	\$28,291,784.08	Coupon
5/1/10						\$0.00		22868	\$31,250.00	0.00%	\$28,323,034.08	Coupon
5/15/10						\$0.00		22466	\$89,875.00	0.00%	\$28,412,909.08	Coupon
5/31/10						\$0.00			\$240.91	0.00%	\$28,413,149.99	Federated Interest
6/1/10						\$0.00		21159	\$3,257.29	0.00%	\$28,416,407.28	Coupon
6/1/10						\$0.00		22492	\$25,000.00	0.00%	\$28,441,407.28	Coupon
6/1/10						\$0.00		22500	\$27,500.00	0.00%	\$28,468,907.28	Coupon
6/1/10						\$0.00		22507	\$26,500.00	0.00%	\$28,495,407.28	Coupon
6/1/10						\$0.00		22512	\$8,606.25	0.00%	\$28,504,013.53	Coupon
6/1/10						\$0.00		22513	\$8,500.00	0.00%	\$28,512,513.53	Coupon
6/1/10						\$0.00		22514	\$8,500.00	0.00%	\$28,521,013.53	Coupon
6/1/10						\$0.00		22515	\$11,756.25	0.00%	\$28,532,769.78	Coupon
6/1/10						\$0.00	\$74,900.00	22567		0.00%	\$28,607,669.78	Coupon
6/1/10						\$0.00		22871	\$43,125.00	0.00%	\$28,650,794.78	Coupon
6/1/10						\$0.00		23072	\$4,000.00	0.00%	\$28,654,794.78	Coupon
6/1/10						\$0.00		23073	\$6,773.33	0.00%	\$28,661,568.11	Coupon
6/1/10						\$0.00		23074	\$11,400.00	0.00%	\$28,672,968.11	Coupon
6/1/10						\$0.00		23105	\$30,000.00	0.00%	\$28,702,968.11	Coupon
6/1/10						\$0.00		23157	\$2,539.58	0.00%	\$28,705,507.69	Coupon
6/1/10						\$0.00		23158	\$3,146.88	0.00%	\$28,708,654.57	Coupon
6/1/10						\$0.00		23160	\$3,367.71	0.00%	\$28,712,022.28	Coupon
6/15/10						\$0.00		22604	\$36,700.00	0.00%	\$28,748,722.28	Coupon
6/15/10						\$0.00		22646	\$25,875.00	0.00%	\$28,774,597.28	Coupon
6/15/10						\$0.00		22892	\$25,000.00	0.00%	\$28,799,597.28	Coupon
6/15/10						\$0.00		23301	\$5,955.56	0.00%	\$28,805,552.84	Coupon
6/15/10						\$0.00		23302	\$6,923.33	0.00%	\$28,812,476.17	Coupon
6/15/10						\$0.00		23303	\$6,811.67	0.00%	\$28,819,287.84	Coupon
6/30/10				\$2,560,920.97	\$0.00	\$0.00				0.00%	\$28,819,287.84	Expenses
6/30/10						\$0.00			\$236.58	0.00%	\$28,819,524.42	Federated Interest
7/1/10						\$0.00		22477	\$181,750.00	0.00%	\$29,001,274.42	
7/1/10						\$0.00		22485	\$125,000.00	0.00%	\$29,126,274.42	Coupon
7/1/10						\$0.00		22497	\$125,000.00	0.00%	\$29,251,274.42	Coupon
7/1/10						\$0.00		22698	\$84,875.00	0.00%	\$29,336,149.42	Coupon



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

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Date of Issue	2/5/09	Today's Date	11/30/15
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.876666%
Current Projected Expenses	\$166,527,245.51	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,434,706.36	Weighted Average Life of Future Funded Expenses (Days)	761

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
7/1/10						\$0.00		22776	\$47,031.25	0.00%	\$29,383,180.67	Coupon
7/7/10		\$1,785,239.70	23472			\$0.00				0.00%	\$27,597,940.97	Brown County WI CUSIP 1155116F9
7/15/10						\$0.00		22668	\$15,000.00	0.00%	\$27,612,940.97	Coupon
7/20/10		\$162,081.95	23474			\$0.00				0.00%	\$27,450,859.02	Indian Prairie SD #204 CUSIP 262608QT2
7/20/10		\$2,097,680.00	23475			\$0.00				0.00%	\$25,353,179.02	Indian Prairie SD #204 CUSIP 262608QV7
7/31/10						\$0.00			\$230.03	0.00%	\$25,353,409.05	Federated Interest
8/1/10						\$0.00		22473	\$192,625.00	0.00%	\$25,546,034.05	Coupon
8/1/10						\$0.00		22478	\$12,512.50	0.00%	\$25,558,546.55	Coupon
8/1/10						\$0.00		22508	\$64,000.00	0.00%	\$25,622,546.55	Coupon
8/1/10						\$0.00		22509	\$80,000.00	0.00%	\$25,702,546.55	Coupon
8/1/10						\$0.00		22626	\$16,250.00	0.00%	\$25,718,796.55	Coupon
8/1/10						\$0.00		22680	\$82,012.50	0.00%	\$25,800,809.05	Coupon
8/1/10						\$0.00		22870	\$86,250.00	0.00%	\$25,887,059.05	Coupon
8/1/10						\$0.00		22909	\$33,750.00	0.00%	\$25,920,809.05	Coupon
8/1/10						\$0.00		22910	\$33,750.00	0.00%	\$25,954,559.05	Coupon
8/15/10						\$0.00		22479	\$26,250.00	0.00%	\$25,980,809.05	Coupon
8/15/10						\$0.00		22493	\$77,500.00	0.00%	\$26,058,309.05	Coupon
8/20/10		\$1,427,350.18	23559			\$0.00				0.00%	\$24,630,958.87	Dublin, OH School District CUSIP 26371GMC1
8/31/10						\$0.00			\$216.05	0.00%	\$24,631,174.92	Federated Interest
9/1/10						\$0.00	\$51,975.00	22546		0.00%	\$24,683,149.92	Coupon
9/1/10						\$0.00		22548	\$22,575.00	0.00%	\$24,705,724.92	
9/1/10						\$0.00		22566	\$65,250.00	0.00%	\$24,770,974.92	Coupon
9/1/10						\$0.00		23299	\$21,850.00	0.00%	\$24,792,824.92	Coupon
9/1/10						\$0.00		22474	\$37,750.00	0.00%	\$24,830,574.92	Coupon
9/1/10						\$0.00		22487	\$125,000.00	0.00%	\$24,955,574.92	Coupon
9/22/10		\$207,886.40	23609			\$0.00				0.00%	\$24,747,688.52	Arlington Heights, IL CUSIP 041447YF4
9/22/10		\$218,706.60	23610			\$0.00				0.00%	\$24,528,981.92	Arlington Heights, IL CUSIP 041447YG2
9/24/10						\$2,572,454.25				0.00%	\$24,528,981.92	Expenses
9/30/10						\$0.00			\$204.12	0.00%	\$24,529,186.04	Federated Interest
9/30/10						\$0.00				0.00%	\$24,529,186.04	
10/1/10						\$0.00		22491	\$27,500.00	0.00%	\$24,556,686.04	Coupon
10/1/10						\$0.00		22547	\$100,000.00	0.00%	\$24,656,686.04	Coupon
10/1/10						\$0.00		23294	\$29,550.00	0.00%	\$24,686,236.04	Coupon
10/1/10						\$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
11/1/10						\$0.00		22499	\$122,000.00	0.00%	\$24,827,195.91	Coupon
11/1/10						\$0.00		22679	\$21,993.75	0.00%	\$24,849,189.66	Coupon
11/1/10						\$0.00		22868	\$31,250.00	0.00%	\$24,880,439.66	Coupon
11/1/10						\$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
12/1/10						\$0.00		23158	\$3,687.50	0.00%	\$24,983,057.08	Coupon
12/1/10						\$0.00		22492	\$25,000.00	0.00%	\$25,008,057.08	Coupon
12/1/10						\$0.00		22500	\$27,500.00	0.00%	\$25,035,557.08	Coupon
12/1/10						\$0.00		22507	\$26,500.00	0.00%	\$25,062,057.08	Coupon
12/1/10						\$0.00		22512	\$8,606.25	0.00%	\$25,070,663.33	Coupon
12/1/10						\$0.00		22513	\$8,500.00	0.00%	\$25,079,163.33	Coupon
12/1/10						\$0.00		22514	\$8,500.00	0.00%	\$25,087,663.33	Coupon
12/1/10						\$0.00	\$800,000.00	22514		0.00%	\$25,887,663.33	CUSIP #215543JP5 Main Township HS AA+
12/1/10						\$0.00		22515	\$11,756.25	0.00%	\$25,899,419.58	Coupon
12/1/10						\$0.00		22567	\$74,900.00	0.00%	\$25,974,319.58	Coupon
12/1/10						\$0.00		22871	\$43,125.00	0.00%	\$26,017,444.58	Coupon
12/1/10						\$0.00	\$375,000.00	23072	\$3,750.00	0.00%	\$26,396,194.58	Wilmette, IL
12/1/10						\$0.00		23073	\$6,350.00	0.00%	\$26,402,544.58	Coupon
12/1/10						\$0.00		23074	\$10,687.50	0.00%	\$26,413,232.08	Coupon
12/1/10						\$0.00		23105	\$30,000.00	0.00%	\$26,443,232.08	Coupon
12/1/10						\$0.00		23157	\$2,875.00	0.00%	\$26,446,107.08	Coupon
12/1/10						\$0.00		23158	\$3,562.50	0.00%	\$26,449,669.58	Coupon
12/1/10						\$0.00		23160	\$3,812.50	0.00%	\$26,453,482.08	Coupon
12/1/10						\$0.00		23356	\$8,600.00	0.00%	\$26,462,082.08	Coupon
12/1/10						\$0.00	\$860,000.00	23356		0.00%	\$27,322,082.08	Schaumburg IL CUSIP 806347JJ0



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	0.876666%
Current Projected Expenses	\$166,527,245.51	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,434,706.36	Weighted Average Life of Future Funded Expenses (Days)	761

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/1/10						\$0.00		23357	\$8,000.00	0.00%	\$27,330,082.08	Coupon
12/1/10						\$0.00		23358	\$8,050.00	0.00%	\$27,338,132.08	Coupon
12/1/10						\$0.00		23359	\$8,200.00	0.00%	\$27,346,332.08	Coupon
12/1/10						\$0.00		23360	\$11,133.06	0.00%	\$27,357,465.14	Coupon
12/1/10						\$0.00		23371	\$5,000.00	0.00%	\$27,362,465.14	Coupon
12/1/10						\$0.00		23559	\$25,400.00	0.00%	\$27,387,865.14	Coupon
12/1/10						\$0.00		23609	\$589.38	0.00%	\$27,388,454.52	Coupon
12/1/10						\$0.00		23610	\$618.13	0.00%	\$27,389,072.65	Coupon
12/15/10						\$0.00		22604	\$36,700.00	0.00%	\$27,425,772.65	Coupon
12/15/10						\$0.00		22646	\$25,875.00	0.00%	\$27,451,647.65	Coupon
12/15/10						\$0.00		22892	\$25,000.00	0.00%	\$27,476,647.65	Coupon
12/15/10						\$0.00		23301	\$8,000.00	0.00%	\$27,484,647.65	Coupon
12/15/10						\$0.00	\$800,000.00	23301		0.00%	\$28,284,647.65	Downers Grove SD 58 CUSIP 263165GG1 Moody's Aa2
12/15/10						\$0.00		23302	\$9,300.00	0.00%	\$28,293,947.65	Coupon
12/15/10						\$0.00		23303	\$9,150.00	0.00%	\$28,303,097.65	Coupon
12/20/10		\$259,365.28	23907			\$0.00				0.00%	\$28,043,732.37	Olentangy Local School District Ohio
12/21/10		\$2,242,506.67	23911			\$0.00				0.00%	\$25,801,225.70	City of Columbus Ohio
12/27/10		\$760,265.01	23971			\$0.00				0.00%	\$25,040,960.69	Clark County Wahington School Vancouver , WA
12/30/10						\$0.00		23474	\$2,066.67	0.00%	\$25,043,027.36	Coupon
12/30/10						\$0.00		23475	\$26,666.67	0.00%	\$25,069,694.03	Coupon
12/31/10						\$0.00			\$1,077.31	0.00%	\$25,070,771.34	Federated Interest
12/31/10					\$2,583,155.35	\$0.00				0.00%	\$25,070,771.34	
1/1/11						\$0.00		22477	\$181,750.00	0.00%	\$25,252,521.34	
1/1/11						\$0.00		22485	\$125,000.00	0.00%	\$25,377,521.34	Coupon
1/1/11						\$0.00		22497	\$125,000.00	0.00%	\$25,502,521.34	Coupon
1/1/11						\$0.00		22698	\$84,875.00	0.00%	\$25,587,396.34	Coupon
1/1/11						\$0.00		22776	\$47,031.25	0.00%	\$25,634,427.59	Coupon
1/15/11						\$0.00		22668	\$15,000.00	0.00%	\$25,649,427.59	Coupon
1/28/11					\$921,265.10	\$921,265.10				0.55%	\$24,728,162.49	Expenses
1/31/11						\$921,265.10			\$216.45	0.55%	\$24,728,378.94	Federated Interest
2/1/11						\$921,265.10		22473	\$192,625.00	0.55%	\$24,921,003.94	Coupon
2/1/11						\$921,265.10		22478	\$12,512.50	0.55%	\$24,933,516.44	Coupon
2/1/11						\$921,265.10		22508	\$64,000.00	0.55%	\$24,997,516.44	Coupon
2/1/11						\$921,265.10		22509	\$80,000.00	0.55%	\$25,077,516.44	Coupon
2/1/11						\$921,265.10		22626	\$16,250.00	0.55%	\$25,093,766.44	Coupon
2/1/11						\$921,265.10		22680	\$82,012.50	0.55%	\$25,175,778.94	Coupon
2/1/11						\$921,265.10		22870	\$86,250.00	0.55%	\$25,262,028.94	Coupon
2/1/11						\$921,265.10		22909	\$22,500.00	0.55%	\$25,284,528.94	Coupon
2/1/11						\$921,265.10		22910	\$22,500.00	0.55%	\$25,307,028.94	Coupon
2/1/11						\$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
2/15/11						\$921,265.10		22479	\$26,250.00	0.55%	\$26,833,278.94	Coupon
2/15/11						\$921,265.10		22493	\$77,500.00	0.55%	\$26,910,778.94	Coupon
2/28/11						\$921,265.10			\$206.08	0.55%	\$26,910,985.02	Federated Interest
3/1/11						\$921,265.10		22487	\$125,000.00	0.55%	\$27,035,985.02	Coupon
3/1/11						\$921,265.10		22546	\$51,975.00	0.55%	\$27,087,960.02	Coupon
3/1/11						\$921,265.10		22548	\$22,575.00	0.55%	\$27,110,535.02	Coupon
3/1/11						\$921,265.10		22566	\$65,250.00	0.55%	\$27,175,785.02	Coupon
3/1/11						\$921,265.10		23299	\$19,000.00	0.55%	\$27,194,785.02	Coupon
3/1/11						\$921,265.10		22474	\$37,750.00	0.55%	\$27,232,535.02	Coupon
3/8/11		\$425,728.00	24122			\$921,265.10				0.55%	\$26,806,807.02	Salt Lake County Utah Series CUSIP 795676M25
3/31/11					\$4,510,359.07	\$0.00				0.55%	\$26,806,807.02	Expenses
3/31/11						\$921,265.10			\$228.62	0.55%	\$26,807,035.64	Federated Interest
3/31/11						\$921,265.10			\$0.00	0.55%	\$26,807,035.64	
4/1/11						\$921,265.10		22491	\$27,500.00	0.55%	\$26,834,535.64	Coupon
4/1/11						\$921,265.10		22547	\$100,000.00	0.55%	\$26,934,535.64	Coupon
4/1/11						\$921,265.10		23294	\$29,550.00	0.55%	\$26,964,085.64	Coupon
4/1/11						\$921,265.10		23295	\$18,750.00	0.55%	\$26,982,835.64	Coupon
4/1/11						\$921,265.10	\$1,875,000.00	23295		0.55%	\$28,857,835.64	Winnebago County WI CUSIP 947603QV7
4/30/11						\$921,265.10			\$237.30	0.55%	\$28,858,072.94	Federated Interest
5/1/11						\$921,265.10		22499	\$122,000.00	0.55%	\$28,980,072.94	Coupon
5/1/11						\$921,265.10		22679	\$21,993.75	0.55%	\$29,002,066.69	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/15
Updated by Analyst:

Date of Issue	2/5/09	Today's Date	11/30/15
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.876666%
Current Projected Expenses	\$166,527,245.51	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,434,706.36	Weighted Average Life of Future Funded Expenses (Days)	761

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
5/1/11						\$921,265.10		22868	\$31,250.00	0.55%	\$29,033,316.69	Coupon
5/1/11						\$921,265.10	\$1,250,000.00	22868		0.55%	\$30,283,316.69	CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa
5/1/11						\$921,265.10		23472	\$13,275.00	0.55%	\$30,296,591.69	Coupon
5/15/11						\$921,265.10		22466	\$89,875.00	0.55%	\$30,386,466.69	Coupon
5/15/11						\$921,265.10		22493	\$0.00	0.55%	\$30,386,466.69	Coupon
5/31/11						\$921,265.10			\$257.39	0.55%	\$30,386,724.08	Federated Interest
6/1/11						\$921,265.10		21159	\$3,687.50	0.55%	\$30,390,411.58	Coupon
6/1/11						\$921,265.10		22492	\$25,000.00	0.55%	\$30,415,411.58	Coupon
6/1/11						\$921,265.10		22500	\$27,500.00	0.55%	\$30,442,911.58	Coupon
6/1/11						\$921,265.10		22507	\$26,500.00	0.55%	\$30,469,411.58	Coupon
6/1/11						\$921,265.10		22512	\$8,606.25	0.55%	\$30,478,017.83	Coupon
6/1/11						\$921,265.10		22513	\$8,500.00	0.55%	\$30,486,517.83	Coupon
6/1/11						\$921,265.10		22515	\$11,756.25	0.55%	\$30,498,274.08	Coupon
6/1/11						\$921,265.10		22567	\$74,900.00	0.55%	\$30,573,174.08	Coupon
6/1/11						\$921,265.10		22871	\$43,125.00	0.55%	\$30,616,299.08	Coupon
6/1/11						\$921,265.10		23105	\$30,000.00	0.55%	\$30,646,299.08	Coupon
6/1/11						\$921,265.10		23157	\$2,875.00	0.55%	\$30,649,174.08	Coupon
6/1/11						\$921,265.10		23158	\$3,562.50	0.55%	\$30,652,736.58	Coupon
6/1/11						\$921,265.10		23160	\$3,812.50	0.55%	\$30,656,549.08	Coupon
6/1/11						\$921,265.10		23357	\$6,000.00	0.55%	\$30,662,549.08	Coupon
6/1/11						\$921,265.10		23358	\$6,037.50	0.55%	\$30,668,586.58	Coupon
6/1/11						\$921,265.10		23359	\$6,150.00	0.55%	\$30,674,736.58	Coupon
6/1/11						\$921,265.10		23360	\$8,350.00	0.55%	\$30,683,086.58	Coupon
6/1/11						\$921,265.10		23371	\$3,750.00	0.55%	\$30,686,836.58	Coupon
6/1/11						\$921,265.10		23559	\$25,400.00	0.55%	\$30,712,236.58	Coupon
6/1/11						\$921,265.10		23609	\$1,537.50	0.55%	\$30,713,774.08	Coupon
6/1/11						\$921,265.10		23610	\$1,612.50	0.55%	\$30,715,386.58	Coupon
6/1/11						\$921,265.10		23907	\$5,000.00	0.55%	\$30,720,386.58	Coupon
6/1/11						\$921,265.10		23971	\$18,578.13	0.55%	\$30,738,964.71	Coupon
6/1/11						\$921,265.10		23073	\$6,350.00	0.55%	\$30,745,314.71	Coupon
6/1/11						\$921,265.10		23074	\$10,687.50	0.55%	\$30,756,002.21	Coupon
6/1/11		\$1,993,708.00	24289			\$921,265.10				0.55%	\$28,762,294.21	Lees Summit, MO CUSIP 524282LL2
6/2/11		\$796,589.81	24313			\$921,265.10				0.55%	\$27,965,704.40	Coppell Texas Independent School Disitrcit CUSIP 217489Q22
6/15/11						\$921,265.10		22604	\$36,700.00	0.55%	\$28,002,404.40	Coupon
6/15/11						\$921,265.10		22646	\$25,875.00	0.55%	\$28,028,279.40	Coupon
6/15/11						\$921,265.10		22892	\$25,000.00	0.55%	\$28,053,279.40	Coupon
6/15/11						\$921,265.10		23302	\$9,300.00	0.55%	\$28,062,579.40	Coupon
6/15/11						\$921,265.10		23303	\$9,150.00	0.55%	\$28,071,729.40	Coupon
6/15/11						\$921,265.10		23911	\$50,000.00	0.55%	\$28,121,729.40	Coupon
6/23/11						\$1,762,494.81				1.06%	\$27,280,499.69	Expenses
6/30/11						\$1,762,494.81		23474	\$2,325.00	1.06%	\$27,282,824.69	Coupon
6/30/11						\$1,762,494.81		23475	\$30,000.00	1.06%	\$27,312,824.69	Coupon
6/30/11						\$1,762,494.81			\$229.37	1.06%	\$27,313,054.06	Federated Interest
7/1/11						\$1,762,494.81		22477	\$181,750.00	1.06%	\$27,494,804.06	
7/1/11						\$1,762,494.81		22485	\$125,000.00	1.06%	\$27,619,804.06	Coupon
7/1/11						\$1,762,494.81		22497	\$125,000.00	1.06%	\$27,744,804.06	Coupon
7/1/11						\$1,762,494.81		22698	\$84,875.00	1.06%	\$27,829,679.06	Coupon
7/1/11						\$1,762,494.81	\$3,395,000.00	22698		1.06%	\$31,224,679.06	CUSIP #917542MT6 Utah State, S&P AAA Moody's Aaa
7/1/11						\$1,762,494.81		22776	\$47,031.25	1.06%	\$31,271,710.31	Coupon
7/1/11						\$1,762,494.81	\$1,750,000.00	22776		1.06%	\$33,021,710.31	CUSIP #917542KY7 Utah State, S&P AAA/Moody's Aaa
7/15/11						\$1,762,494.81		22668	\$15,000.00	1.06%	\$33,036,710.31	Coupon
7/15/11						\$1,762,494.81	\$1,000,000.00	22668		1.06%	\$34,036,710.31	CUSIP #953106K26 West Hartford, CT S&P AAA Moody's Aaa
7/26/11		\$548,087.17	24551			\$1,762,494.81				1.06%	\$33,488,623.14	CUSIP 041465KB0 Arlington Heights IL Park Disitrcit Moody's Aaa
7/31/11						\$1,762,494.81			\$284.41	1.06%	\$33,488,907.55	Federated Interest
8/1/11						\$1,762,494.81		22473	\$192,625.00	1.06%	\$33,681,532.55	Coupon
8/1/11						\$1,762,494.81		22478	\$12,512.50	1.06%	\$33,694,045.05	Coupon
8/1/11						\$1,762,494.81		22508	\$64,000.00	1.06%	\$33,758,045.05	Coupon
8/1/11						\$1,762,494.81		22509	\$80,000.00	1.06%	\$33,838,045.05	Coupon
8/1/11						\$1,762,494.81		22626	\$16,250.00	1.06%	\$33,854,295.05	Coupon
8/1/11						\$1,762,494.81		22680	\$82,012.50	1.06%	\$33,936,307.55	Coupon
8/1/11						\$1,762,494.81	\$3,645,000.00	22680		1.06%	\$37,581,307.55	CUSIP #0104104M7 Alabama State, S&P AA Moody's Aa2



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/15
Updated by Analyst:

Date of Issue	2/5/09	Today's Date	11/30/15
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.876666%
Current Projected Expenses	\$166,527,245.51	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,434,706.36	Weighted Average Life of Future Funded Expenses (Days)	761

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
8/1/11						\$1,762,494.81		22870	\$86,250.00	1.06%	\$37,667,557.55	Coupon
8/1/11						\$1,762,494.81	\$3,000,000.00	22870		1.06%	\$40,667,557.55	CUSIP #373383GB8 Georgia State S&P AAA/Moody's Aaa
8/1/11						\$1,762,494.81		22909	\$22,500.00	1.06%	\$40,690,057.55	Coupon
8/15/11						\$1,762,494.81		22479	\$26,250.00	1.06%	\$40,716,307.55	Coupon
8/15/11						\$1,762,494.81		22493	\$77,500.00	1.06%	\$40,793,807.55	Coupon
8/31/11						\$1,762,494.81			\$344.92	1.06%	\$40,794,152.47	Federated Interest
9/1/11						\$1,762,494.81		22487	\$125,000.00	1.06%	\$40,919,152.47	
9/1/11						\$1,762,494.81		22546	\$51,975.00	1.06%	\$40,971,127.47	Coupon
9/1/11						\$1,762,494.81		22548	\$22,575.00	1.06%	\$40,993,702.47	
9/1/11						\$1,762,494.81		22566	\$65,250.00	1.06%	\$41,058,952.47	Coupon
9/1/11						\$1,762,494.81		23299	\$19,000.00	1.06%	\$41,077,952.47	Coupon
9/1/11						\$1,762,494.81		22474	\$37,750.00	1.06%	\$41,115,702.47	Coupon
9/30/11						\$1,762,494.81			\$336.60	1.06%	\$41,116,039.07	Federated Interest
9/30/11				\$4,560,807.33	\$0.00	\$1,762,494.81				1.06%	\$41,116,039.07	
10/1/11						\$1,762,494.81		22491	\$27,500.00	1.06%	\$41,143,539.07	Coupon
10/1/11						\$1,762,494.81	\$100,000.00	22547		1.06%	\$41,243,539.07	Coupon
10/1/11						\$1,762,494.81		23294	\$29,550.00	1.06%	\$41,273,089.07	Coupon
10/6/11					\$199,178.39	\$1,961,673.20				1.18%	\$41,073,910.68	Expenses
10/24/11	\$415,853.43	25251			\$1,961,673.20					1.18%	\$40,658,057.25	Savage, MN RE & IMPT-Ser D CUSIP 80465PBF0
10/25/11	\$332,894.25	25252			\$1,961,673.20					1.18%	\$40,325,163.00	Collierville, TN REF CUSIP 194702VU7
10/31/11					\$1,961,673.20				\$346.26	1.18%	\$40,325,509.26	Federated Interest
11/1/11					\$1,961,673.20			22499	\$122,000.00	1.18%	\$40,447,509.26	Coupon
11/1/11					\$1,961,673.20			22679	\$21,993.75	1.18%	\$40,469,503.01	Coupon
11/1/11					\$1,961,673.20	\$1,035,000.00		22679		1.18%	\$41,504,503.01	CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa
11/1/11					\$1,961,673.20			23472	\$13,275.00	1.18%	\$41,517,778.01	Coupon
11/15/11					\$1,961,673.20			22466	\$89,875.00	1.18%	\$41,607,653.01	Coupon
11/30/11					\$1,961,673.20				\$340.38	1.18%	\$41,607,993.39	Federated Interest
12/1/11					\$1,961,673.20	\$635,000.00	23073			1.18%	\$42,242,993.39	Wilmette, IL
12/1/11					\$1,961,673.20		23074	\$10,687.50		1.18%	\$42,253,680.89	
12/1/11					\$1,961,673.20		21159	\$3,687.50		1.18%	\$42,257,368.39	Coupon
12/1/11					\$1,961,673.20		22492	\$25,000.00		1.18%	\$42,282,368.39	Coupon
12/1/11					\$1,961,673.20		22500	\$27,500.00		1.18%	\$42,309,868.39	Coupon
12/1/11					\$1,961,673.20		22507	\$26,500.00		1.18%	\$42,336,368.39	Coupon
12/1/11					\$1,961,673.20		22512	\$8,606.25		1.18%	\$42,344,974.64	Coupon
12/1/11					\$1,961,673.20		23073	\$6,350.00		1.18%	\$42,351,324.64	Coupon
12/1/11					\$1,961,673.20	\$800,000.00	22513	\$8,500.00		1.18%	\$43,159,824.64	CUSIP #215543JQ3 Main Township HS AA+
12/1/11					\$1,961,673.20		22515	\$11,756.25		1.18%	\$43,171,580.89	Coupon
12/1/11					\$1,961,673.20		22567	\$74,900.00		1.18%	\$43,246,480.89	Coupon
12/1/11					\$1,961,673.20		22871	\$43,125.00		1.18%	\$43,289,605.89	Coupon
12/1/11					\$1,961,673.20	\$2,000,000.00	23105			1.18%	\$45,289,605.89	Schaumburg SD #54 CUSIP 213561RH8 S&P AA
12/1/11					\$1,961,673.20		23105	\$30,000.00		1.18%	\$45,319,605.89	Coupon
12/1/11					\$1,961,673.20	\$230,000.00	23157			1.18%	\$45,549,605.89	Mount Prospect CUSIP #622826SA4 S&P AA
12/1/11					\$1,961,673.20		23157	\$2,875.00		1.18%	\$45,552,480.89	Coupon
12/1/11					\$1,961,673.20		23158	\$3,562.50		1.18%	\$45,556,043.39	Coupon
12/1/11					\$1,961,673.20		23160	\$3,812.50		1.18%	\$45,559,855.89	Coupon
12/1/11					\$1,961,673.20		23357	\$6,000.00		1.18%	\$45,565,855.89	Coupon
12/1/11					\$1,961,673.20	\$800,000.00	23357			1.18%	\$46,365,855.89	Schaumburg IL CUSIP 806347JK7
12/1/11					\$1,961,673.20		23358	\$6,037.50		1.18%	\$46,371,893.39	Coupon
12/1/11					\$1,961,673.20		23359	\$6,150.00		1.18%	\$46,378,043.39	Coupon
12/1/11					\$1,961,673.20		23360	\$8,350.00		1.18%	\$46,386,393.39	Coupon
12/1/11					\$1,961,673.20		23371	\$3,750.00		1.18%	\$46,390,143.39	Coupon
12/1/11					\$1,961,673.20	\$500,000.00	23371			1.18%	\$46,890,143.39	Naperville IL CUSIP 630412TA2
12/1/11					\$1,961,673.20		23559	\$25,400.00		1.18%	\$46,915,543.39	Coupon
12/1/11					\$1,961,673.20		23609	\$1,537.50		1.18%	\$46,917,080.89	Coupon
12/1/11					\$1,961,673.20		23610	\$1,612.50		1.18%	\$46,918,693.39	Coupon
12/1/11					\$1,961,673.20		23907	\$5,000.00		1.18%	\$46,923,693.39	Coupon
12/1/11					\$1,961,673.20	\$250,000.00	23907			1.18%	\$47,173,693.39	Olentangy Local School District Ohio
12/1/11					\$1,961,673.20		23971	\$18,578.13		1.18%	\$47,192,271.52	Coupon
12/1/11					\$1,961,673.20	\$725,000.00	23971			1.18%	\$47,917,271.52	Clark County Wahington School Vancouver, WA
12/1/11					\$1,961,673.20		24551	\$5,250.00		1.18%	\$47,922,521.52	Coupon
12/15/11					\$1,961,673.20		22604	\$36,700.00		1.18%	\$47,959,221.52	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/15
Updated by Analyst:

Date of Issue	2/5/09	Today's Date	11/30/15
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.876666%
Current Projected Expenses	\$166,527,245.51	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,434,706.36	Weighted Average Life of Future Funded Expenses (Days)	761

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/15/11						\$1,961,673.20		22646	\$25,875.00	1.18%	\$47,985,096.52	Coupon
12/15/11						\$1,961,673.20		22892	\$25,000.00	1.18%	\$48,010,096.52	Coupon
12/15/11						\$1,961,673.20		23302	\$9,300.00	1.18%	\$48,019,396.52	Coupon
12/15/11						\$1,961,673.20		23303	\$9,150.00	1.18%	\$48,028,546.52	Coupon
12/15/11						\$1,961,673.20	\$915,000.00	23303	\$48,943,546.52	1.18%	\$48,943,546.52	Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2
12/15/11						\$1,961,673.20		23911	\$50,000.00	1.18%	\$48,993,546.52	Coupon
12/15/11						\$1,961,673.20		24122	\$12,311.11	1.18%	\$49,005,857.63	Coupon
12/20/11		\$3,292,393.33	25733			\$1,961,673.20				1.18%	\$45,713,464.30	Stamford CT, CUSIP 852634EW0
12/31/11						\$1,961,673.20			\$2,360.02	1.18%	\$45,715,824.32	Federated Interest
12/31/11					\$4,570,522.29	\$0.00				1.18%	\$45,715,824.32	
1/1/12						\$1,961,673.20		22477	\$181,750.00	1.18%	\$45,897,574.32	
1/1/12						\$1,961,673.20		22485	\$125,000.00	1.18%	\$46,022,574.32	Coupon
1/3/12						\$1,961,673.20		23474	\$2,325.00	1.18%	\$46,024,899.32	Coupon
1/3/12						\$1,961,673.20		23475	\$30,000.00	1.18%	\$46,054,899.32	Coupon
1/1/12						\$1,961,673.20		22497	\$125,000.00	1.18%	\$46,179,899.32	Coupon
1/31/12						\$1,961,673.20			\$390.65	1.18%	\$46,180,289.97	Federated Interest
2/1/12						\$1,961,673.20		22473	\$192,625.00	1.18%	\$46,372,914.97	Coupon
2/1/12						\$1,961,673.20		22478	\$12,512.50	1.18%	\$46,385,427.47	Coupon
2/1/12						\$1,961,673.20		22508	\$64,000.00	1.18%	\$46,449,427.47	Coupon
2/1/12						\$1,961,673.20		22509	\$80,000.00	1.18%	\$46,529,427.47	Coupon
2/1/12						\$1,961,673.20		22626	\$16,250.00	1.18%	\$46,545,677.47	Coupon
2/1/12						\$1,961,673.20		22909	\$22,500.00	1.18%	\$46,568,177.47	Coupon
2/1/12						\$1,961,673.20	\$1,500,000.00	22909	\$48,068,177.47	1.18%	\$48,068,177.47	Chaska MN School District #112 CUSIP 161681RP8S&P AAA A-M-A1
2/6/12					\$551,405.68	\$551,405.68				1.51%	\$47,516,771.79	Expenses
2/13/12		\$392,566.61	26138			\$2,513,078.88				1.51%	\$47,124,205.18	Hanover County VA CUSIP 410774PY3
2/14/12		\$328,908.33	26146			\$2,513,078.88				1.51%	\$46,795,296.85	Columbus, OH CUSIP 199491L90
2/15/12						\$2,513,078.88		22479	\$26,250.00	1.51%	\$46,821,546.85	Coupon
2/15/12						\$2,513,078.88		22493	\$77,500.00	1.51%	\$46,899,046.85	Coupon
2/15/12						\$2,513,078.88		24313	\$12,148.89	1.51%	\$46,911,195.74	Coupon
2/16/12		\$449,486.19	26157			\$2,513,078.88				1.51%	\$46,461,709.55	South Hampton, NY CUSIP 841098BM7
2/23/12		\$589,380.17	26186			\$2,513,078.88				1.51%	\$45,872,329.38	Delaware State CUSIP 246380T74
2/29/12						\$2,513,078.88			\$371.24	1.51%	\$45,872,700.62	Federated Interest
3/1/12						\$2,513,078.88		22487	\$125,000.00	1.51%	\$45,997,700.62	
3/1/12						\$2,513,078.88				1.51%	\$45,997,700.62	
3/1/12						\$2,513,078.88		22548	\$22,575.00	1.51%	\$46,020,275.62	
3/1/12						\$2,513,078.88		22566	\$65,250.00	1.51%	\$46,085,525.62	Coupon
3/1/12						\$2,513,078.88		23299	\$19,000.00	1.51%	\$46,104,525.62	Coupon
3/1/12						\$2,513,078.88	\$1,900,000.00	23299		1.51%	\$48,004,525.62	Washington County Utah SD St. George CUSIP 938718XQ1
3/1/12						\$2,513,078.88	\$410,000.00	25251	\$6,150.00	1.51%	\$48,420,675.62	Savage, MN RE & IMPT-Ser D CUSIP 80465PBF0
3/1/12						\$2,513,078.88		26186	\$13,125.00	1.51%	\$48,433,800.62	Coupon
3/1/12						\$2,513,078.88		22474	\$37,750.00	1.51%	\$48,471,550.62	Coupon
3/1/12						\$2,513,078.88		22546	\$51,975.00	1.51%	\$48,523,525.62	Coupon
3/29/12		\$1,284,753.80	26222			\$2,513,078.88		26222		1.51%	\$47,238,771.82	Iowa City IA Sch District CUSIP 462326HW2
3/31/12					\$4,618,232.95	\$0.00				1.51%	\$47,238,771.82	
3/31/12						\$2,513,078.88			\$409.70	1.51%	\$47,239,181.52	Federated Interest
4/1/12						\$2,513,078.88		23294	\$29,550.00	1.51%	\$47,268,731.52	Coupon
4/1/12						\$2,513,078.88		22491	\$27,500.00	1.51%	\$47,296,231.52	Coupon
4/1/12						\$2,513,078.88		22547	\$100,000.00	1.51%	\$47,396,231.52	Coupon
4/1/12						\$2,513,078.88	\$3,940,000.00	23294		1.51%	\$51,336,231.52	Winnebago County WI CUSIP 947603QW5
4/1/12						\$2,513,078.88		24289	\$47,500.00	1.51%	\$51,383,731.52	Coupon
4/1/12						\$2,513,078.88		25252	\$2,816.67	1.51%	\$51,386,548.19	Coupon Collierville, TN REF CUSIP 194702VU7
4/30/12						\$2,513,078.88			\$419.77	1.51%	\$51,386,967.96	Federated Interest
5/1/12						\$2,513,078.88		22499	\$122,000.00	1.51%	\$51,508,967.96	Coupon
5/1/12						\$2,513,078.88		23472	\$13,275.00	1.51%	\$51,522,242.96	Coupon
5/15/12						\$2,513,078.88		22466	\$89,875.00	1.51%	\$51,612,117.96	Coupon
5/31/12						\$2,513,078.88			\$436.51	1.51%	\$51,612,554.47	Federated Interest
6/1/12						\$2,513,078.88		21159	\$3,687.50	1.51%	\$51,616,241.97	Coupon
6/1/12						\$2,513,078.88		22492	\$25,000.00	1.51%	\$51,641,241.97	Coupon
6/1/12						\$2,513,078.88		22500	\$27,500.00	1.51%	\$51,668,741.97	Coupon
6/1/12						\$2,513,078.88		22507	\$26,500.00	1.51%	\$51,695,241.97	Coupon
6/1/12						\$2,513,078.88		22512	\$8,606.25	1.51%	\$51,703,848.22	Coupon



PMA Financial Network Inc.

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Date of Issue	2/5/09	Today's Date	11/30/15
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.876666%
Current Projected Expenses	\$166,527,245.51	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,434,706.36	Weighted Average Life of Future Funded Expenses (Days)	761

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
6/1/12						\$2,513,078.88		22515	\$11,756.25	1.51%	\$51,715,604.47	Coupon
6/1/12						\$2,513,078.88		22567	\$74,900.00	1.51%	\$51,790,504.47	Coupon
6/1/12						\$2,513,078.88		22871	\$43,125.00	1.51%	\$51,833,629.47	Coupon
6/1/12						\$2,513,078.88			\$10,687.50	1.51%	\$51,844,316.97	Coupon
6/1/12						\$2,513,078.88		23158	\$3,562.50	1.51%	\$51,847,879.47	Coupon
6/1/12						\$2,513,078.88		23160	\$3,812.50	1.51%	\$51,851,691.97	Coupon
6/1/12						\$2,513,078.88		23358	\$6,037.50	1.51%	\$51,857,729.47	Coupon
6/1/12						\$2,513,078.88		23359	\$6,150.00	1.51%	\$51,863,879.47	Coupon
6/1/12						\$2,513,078.88		23360	\$8,350.00	1.51%	\$51,872,229.47	Coupon
6/1/12						\$2,513,078.88		23559	\$25,400.00	1.51%	\$51,897,629.47	Coupon
6/1/12						\$2,513,078.88		23609	\$1,537.50	1.51%	\$51,899,166.97	Coupon
6/1/12						\$2,513,078.88		23610	\$1,612.50	1.51%	\$51,900,779.47	Coupon
6/1/12						\$2,513,078.88		24551	\$5,250.00	1.51%	\$51,906,029.47	Coupon
6/1/12						\$2,513,078.88		26146	\$6,000.00	1.51%	\$51,912,029.47	Coupon
6/14/12				\$4,639,785.78	\$909,933.83	\$3,423,012.71				2.06%	\$51,002,095.64	Expenses
6/15/12						\$3,423,012.71		22604	\$36,700.00	2.06%	\$51,038,795.64	Coupon
6/15/12						\$3,423,012.71		22646	\$25,875.00	2.06%	\$51,064,670.64	Coupon
6/15/12						\$3,423,012.71		22892	\$25,000.00	2.06%	\$51,089,670.64	Coupon
6/15/12						\$3,423,012.71		23302	\$9,300.00	2.06%	\$51,098,970.64	Coupon
6/15/12						\$3,423,012.71		23911	\$50,000.00	2.06%	\$51,148,970.64	Coupon
6/15/12						\$3,423,012.71		24122	\$8,000.00	2.06%	\$51,156,970.64	Coupon
6/15/12						\$3,423,012.71		26157	\$8,200.00	2.06%	\$51,165,170.64	Coupon
6/15/12						\$3,423,012.71			\$75,000.00	2.06%	\$51,240,170.64	Coupon
6/30/12						\$3,423,012.71			\$421.97	2.06%	\$51,240,592.61	Federated Interest
7/1/12						\$3,423,012.71		22477	\$181,750.00	2.06%	\$51,422,342.61	Coupon
7/1/12						\$3,423,012.71		22485	\$125,000.00	2.06%	\$51,547,342.61	Coupon
7/1/12						\$3,423,012.71		22497	\$125,000.00	2.06%	\$51,672,342.61	Coupon
7/2/12						\$3,423,012.71		23474	\$2,325.00	2.06%	\$51,674,667.61	Coupon
7/2/12						\$3,423,012.71		23475	\$30,000.00	2.06%	\$51,704,667.61	Coupon
7/15/12						\$3,423,012.71		26138	\$8,750.00	2.06%	\$51,713,417.61	Coupon
7/31/12						\$3,423,012.71			\$437.59	2.06%	\$51,713,855.20	Federated Interest
8/1/12						\$3,423,012.71	\$7,705,000.00	22473	\$192,625.00	2.06%	\$59,611,480.20	CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3
8/1/12						\$3,423,012.71		22478	\$12,512.50	2.06%	\$59,623,992.70	Coupon
8/1/12						\$3,423,012.71		22508	\$64,000.00	2.06%	\$59,687,992.70	Coupon
8/1/12						\$3,423,012.71		22509	\$80,000.00	2.06%	\$59,767,992.70	Coupon
8/1/12						\$3,423,012.71		22626	\$16,250.00	2.06%	\$59,784,242.70	Coupon
8/15/12						\$3,423,012.71		22479	\$26,250.00	2.06%	\$59,810,492.70	Coupon
8/15/12						\$3,423,012.71		22493	\$77,500.00	2.06%	\$59,887,992.70	Coupon
8/15/12						\$3,423,012.71		24313	\$7,700.00	2.06%	\$59,895,692.70	Coupon
8/31/12				\$0.00	\$1,445,801.33	\$4,868,814.04				2.92%	\$58,449,891.37	Expenses
8/31/12						\$4,868,814.04			\$507.90	2.92%	\$58,450,399.27	Federated Interest
9/1/12						\$4,868,814.04		22487	\$125,000.00	2.92%	\$58,575,399.27	Coupon
9/1/12						\$4,868,814.04		22546	\$51,975.00	2.92%	\$58,627,374.27	Coupon
9/1/12						\$4,868,814.04		22548	\$22,575.00	2.92%	\$58,649,949.27	Coupon
9/1/12						\$4,868,814.04		22566	\$65,250.00	2.92%	\$58,715,199.27	Coupon
9/1/12						\$4,868,814.04		26186	\$13,125.00	2.92%	\$58,728,324.27	Coupon
9/1/12						\$4,868,814.04		22474	\$37,750.00	2.92%	\$58,766,074.27	Coupon
9/4/12						\$4,539,103.53				5.65%	\$54,226,970.74	Expense that should have occurred on 11/22/10, mistakenly taken for Referendum Bonds
9/18/12				\$4,664,440.63	\$1,522,946.44	\$10,930,864.01				6.56%	\$52,704,024.30	Expense
9/30/12						\$10,930,864.01			\$441.39	6.56%	\$52,704,465.69	Federated Interest
10/1/12						\$10,930,864.01		22491	\$27,500.00	6.56%	\$52,731,965.69	Coupon
10/1/12						\$10,930,864.01	\$4,000,000.00	22547		6.56%	\$56,731,965.69	CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA
10/1/12						\$10,930,864.01		22547	\$100,000.00	6.56%	\$56,831,965.69	Coupon
10/1/12						\$10,930,864.01		24289	\$28,500.00	6.56%	\$56,860,465.69	Coupon
10/1/12						\$10,930,864.01		25252	\$3,250.00	6.56%	\$56,863,715.69	Collierville, TN REF CUSIP 194702VU7
10/11/12						\$10,930,864.01			(\$810.81)	6.56%	\$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				6.75%	\$56,555,031.32	
10/31/12						\$11,238,737.57			\$484.68	6.75%	\$56,555,516.00	Federated Interest plus additional interest of 2.34
11/1/12						\$11,238,737.57		22499	\$122,000.00	6.75%	\$56,677,516.00	Coupon
11/1/12						\$11,238,737.57		23472	\$13,275.00	6.75%	\$56,690,791.00	Coupon
11/2/12				\$4,037,436.92	\$1,037,436.92	\$12,276,174.49				7.37%	\$55,653,354.08	Expense



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Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
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Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
11/15/12						\$12,276,174.49		22466	\$89,875.00	7.37%	\$55,743,229.08	Coupon
11/30/12						\$12,276,174.49			\$458.10	7.37%	\$55,743,687.18	Federated Interest
12/1/12						\$12,276,174.49		23074	\$10,687.50	7.37%	\$55,754,374.68	Coupon
12/1/12						\$12,276,174.49		23158	\$3,562.50	7.37%	\$55,757,937.18	Coupon
12/1/12						\$12,276,174.49		22492	\$25,000.00	7.37%	\$55,782,937.18	Coupon
12/1/12						\$12,276,174.49		22500	\$27,500.00	7.37%	\$55,810,437.18	Coupon
12/1/12						\$12,276,174.49		22507	\$26,500.00	7.37%	\$55,836,937.18	Coupon
12/1/12						\$12,276,174.49		22512	\$8,606.25	7.37%	\$55,845,543.43	Coupon
12/1/12						\$12,276,174.49	\$810,000.00	22512		7.37%	\$56,655,543.43	CUSIP #215543JR1 Main Township HS. AA+
12/1/12						\$12,276,174.49		22515	\$11,756.25	7.37%	\$56,667,299.68	Coupon
12/1/12						\$12,276,174.49	\$0.00	22567	\$74,900.00	7.37%	\$56,742,199.68	Coupon
12/1/12						\$12,276,174.49		22871	\$43,125.00	7.37%	\$56,785,324.68	Coupon
12/1/12						\$12,276,174.49	\$1,500,000.00	22871		7.37%	\$58,285,324.68	CUSIP # 509076AL9 Lake County Sch Dist 112 S&P AAA/AA1
12/1/12						\$12,276,174.49		23158	\$3,687.50	7.37%	\$58,289,012.18	Coupon
12/1/12						\$12,276,174.49		23160	\$3,812.50	7.37%	\$58,292,824.68	Coupon
12/1/12						\$12,276,174.49		23358	\$6,037.50	7.37%	\$58,298,862.18	Coupon
12/1/12						\$12,276,174.49	\$805,000.00	23358		7.37%	\$59,103,862.18	Schaumburg IL CUSIP806347JL5
12/1/12						\$12,276,174.49		23359	\$6,150.00	7.37%	\$59,110,012.18	Coupon
12/1/12						\$12,276,174.49		23360	\$8,350.00	7.37%	\$59,118,362.18	Coupon
12/1/12						\$12,276,174.49		23559	\$25,400.00	7.37%	\$59,143,762.18	Coupon
12/1/12						\$12,276,174.49	\$205,000.00	23609		7.37%	\$59,348,762.18	Arlington Heights, IL CUSIP 041447YF4
12/1/12						\$12,276,174.49		23609	\$1,537.50	7.37%	\$59,350,299.68	Coupon
12/1/12						\$12,276,174.49		23610	\$1,612.50	7.37%	\$59,351,912.18	Coupon
12/1/12						\$12,276,174.49		24551	\$5,250.00	7.37%	\$59,357,162.18	Coupon
12/1/12						\$12,276,174.49		26146	\$6,000.00	7.37%	\$59,363,162.18	Coupon
12/1/12						\$12,276,174.49			\$24,401.67	7.37%	\$59,387,563.85	Coupon
12/15/12						\$12,276,174.49		22604	\$36,700.00	7.37%	\$59,424,263.85	Coupon
12/15/12						\$12,276,174.49		22646	\$25,875.00	7.37%	\$59,450,138.85	Coupon
12/15/12						\$12,276,174.49		22892	\$25,000.00	7.37%	\$59,475,138.85	Coupon
12/15/12						\$12,276,174.49		23302	\$9,300.00	7.37%	\$59,484,438.85	Coupon
12/15/12						\$12,276,174.49	\$930,000.00	23302		7.37%	\$60,414,438.85	Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2
12/15/12						\$12,276,174.49		23911	\$50,000.00	7.37%	\$60,464,438.85	Coupon
12/15/12						\$12,276,174.49		24122	\$8,000.00	7.37%	\$60,472,438.85	Coupon
12/15/12						\$12,276,174.49		25733	\$75,000.00	7.37%	\$60,547,438.85	Coupon
12/15/12						\$12,276,174.49		26157	\$8,200.00	7.37%	\$60,555,638.85	Coupon
12/15/12						\$12,276,174.49	\$400,000.00	24122		7.37%	\$60,955,638.85	Salt lake County Utah Series A
12/30/12						\$12,276,174.49		23474	\$2,325.00	7.37%	\$60,957,963.85	Coupon
12/30/12						\$12,276,174.49	\$155,000.00	23474		7.37%	\$61,112,963.85	Indian Prarie SD #204 CUSIP 262608QT2
12/30/12						\$12,276,174.49		23475	\$30,000.00	7.37%	\$61,142,963.85	Coupon
12/31/12						\$12,276,174.49			\$909.14	7.37%	\$61,143,872.99	Federated Interest
12/31/12				\$4,681,982.64	\$0.00	\$12,276,174.49				7.37%	\$61,143,872.99	
1/1/13						\$12,276,174.49		22477	\$181,750.00	7.37%	\$61,325,622.99	Coupon
1/1/13						\$12,276,174.49		22485	\$125,000.00	7.37%	\$61,450,622.99	Coupon
1/1/13						\$12,276,174.49		22497	\$125,000.00	7.37%	\$61,575,622.99	Coupon
1/7/13				\$462,482.86	\$452,482.86	\$12,728,657.35				7.64%	\$61,123,140.13	Expenses
1/8/13	\$537,038.25	28835				\$12,728,657.35				7.64%	\$60,586,101.88	Forsyt County NC CUSIP 346623AA9
1/15/13						\$12,728,657.35		26138	\$8,750.00	7.64%	\$60,594,851.88	Coupon
1/31/13						\$12,728,657.35			\$516.25	7.64%	\$60,595,368.13	Federated Interest
2/1/13						\$12,728,657.35		22478	\$12,512.50	7.64%	\$60,607,880.63	Coupon
2/1/13						\$12,728,657.35		22508	\$64,000.00	7.64%	\$60,671,880.63	Coupon
2/1/13						\$12,728,657.35		22509	\$80,000.00	7.64%	\$60,751,880.63	Coupon
2/1/13						\$12,728,657.35		22626	\$16,250.00	7.64%	\$60,768,130.63	Coupon
2/15/13						\$12,728,657.35	\$875,000.00	22479		7.64%	\$61,643,130.63	CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3
2/15/13						\$12,728,657.35		22479	\$26,250.00	7.64%	\$61,669,380.63	Coupon
2/15/13						\$12,728,657.35		22493	\$77,500.00	7.64%	\$61,746,880.63	Coupon
2/15/13						\$12,728,657.35	\$3,100,000.00	22493		7.64%	\$64,846,880.63	CUSIP # 487694DT5 Keller School, TX S&P AA/Moody's Aa3
2/15/13						\$12,728,657.35		24313	\$7,700.00	7.64%	\$64,854,580.63	Coupon
2/19/13	\$2,243,233.33	29284				\$12,728,657.35				7.64%	\$62,611,347.30	CUSIP #930863Z24 Wake County NC Moody's Aaa S&P AAA
2/27/13				\$5,451,361.00	\$5,451,361.00	\$18,180,018.35				10.92%	\$57,159,986.30	Expenses
2/28/13						\$18,180,018.35			\$472.78	10.92%	\$57,160,459.08	Federated Interest
3/1/13						\$18,180,018.35	\$5,000,000.00	22487		10.92%	\$62,160,459.08	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/15
Updated by Analyst:

Date of Issue	2/5/09	Today's Date	11/30/15
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.876666%
Current Projected Expenses	\$166,527,245.51	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,434,706.36	Weighted Average Life of Future Funded Expenses (Days)	761

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
3/1/13						\$18,180,018.35		22487	\$125,000.00	10.92%	\$62,285,459.08	
3/1/13						\$18,180,018.35		22546	\$51,975.00	10.92%	\$62,337,434.08	Coupon
3/1/13						\$18,180,018.35		22548	\$22,575.00	10.92%	\$62,360,009.08	
3/1/13						\$18,180,018.35		22566	\$65,250.00	10.92%	\$62,425,259.08	Coupon
3/1/13						\$18,180,018.35		26186	\$13,125.00	10.92%	\$62,438,384.08	Coupon
3/1/13						\$18,180,018.35		22474	\$37,750.00	10.92%	\$62,476,134.08	Coupon
3/12/13				\$4,736,194.29	\$252,126.29	\$18,432,144.64				11.07%	\$62,224,007.79	
3/31/13						\$18,432,144.64			\$529.32	11.07%	\$62,224,537.11	Federated Interest
4/1/13						\$18,432,144.64		22491	\$27,500.00	11.07%	\$62,252,037.11	Coupon
4/1/13						\$18,432,144.64		24289	\$28,500.00	11.07%	\$62,280,537.11	Coupon
4/1/13						\$18,432,144.64	\$1,900,000.00	24289		11.07%	\$64,180,537.11	Lees Summit, MO CUSIP 524282LL2
4/1/13						\$18,432,144.64	\$325,000.00	25252	\$3,250.00	11.07%	\$64,508,787.11	Collierville, TN REF CUSIP 194702VU7
4/1/13						\$18,432,144.64		29284	\$50,000.00	11.07%	\$64,558,787.11	Coupon
4/30/13						\$18,432,144.64			\$530.70	11.07%	\$64,559,317.81	Federated Interest
5/1/13						\$18,432,144.64		22499	\$122,000.00	11.07%	\$64,681,317.81	Coupon
5/1/13						\$18,432,144.64		23472	\$13,275.00	11.07%	\$64,694,592.81	Coupon
5/1/13						\$18,432,144.64		28835	\$3,295.83	11.07%	\$64,697,888.64	Coupon
5/8/13				\$231,898.40	\$231,898.40	\$18,664,043.04				11.21%	\$64,465,990.24	Expenses
5/13/13		\$521,141.50	29570			\$18,664,043.04				11.21%	\$63,944,848.74	Wake County, NC 930863N84
5/15/13						\$18,664,043.04		22466	\$89,875.00	11.21%	\$64,034,723.74	Coupon
5/15/13	\$6,866,666.67		29577			\$18,664,043.04				11.21%	\$57,168,057.07	Mecklenburg County NC 584002JB6
5/15/13	\$1,506,181.44		29578			\$18,664,043.04				11.21%	\$55,661,875.63	Bergen County NJ 083763ER9
5/15/13	\$1,247,090.67		29579			\$18,664,043.04				11.21%	\$54,414,784.96	Monmouth County NJ 6095586X4
5/15/13	\$852,520.71		29580			\$18,664,043.04				11.21%	\$53,562,264.25	Charlotte NC 1610348C0
5/31/13						\$18,664,043.04			\$497.01	11.21%	\$53,562,761.26	Federated Interest
6/1/13						\$18,664,043.04		23074	\$10,687.50	11.21%	\$53,573,448.76	Coupon
6/1/13						\$18,664,043.04		23559	\$25,400.00	11.21%	\$53,598,848.76	Coupon
6/1/13						\$18,664,043.04		21159	\$3,687.50	11.21%	\$53,602,536.26	Coupon
6/1/13						\$18,664,043.04			\$0.00	11.21%	\$53,602,536.26	
6/1/13						\$18,664,043.04		22492	\$25,000.00	11.21%	\$53,627,536.26	Coupon
6/1/13						\$18,664,043.04		22500	\$27,500.00	11.21%	\$53,655,036.26	Coupon
6/1/13						\$18,664,043.04		22507	\$26,500.00	11.21%	\$53,681,536.26	Coupon
6/1/13						\$18,664,043.04		22515	\$11,756.25	11.21%	\$53,693,292.51	Coupon
6/1/13						\$18,664,043.04		22567	\$74,900.00	11.21%	\$53,768,192.51	Coupon
6/1/13						\$18,664,043.04		23158	\$3,562.50	11.21%	\$53,771,755.01	Coupon
6/1/13						\$18,664,043.04		23160	\$3,812.50	11.21%	\$53,775,567.51	Coupon
6/1/13						\$18,664,043.04		23359	\$6,150.00	11.21%	\$53,781,717.51	Coupon
6/1/13						\$18,664,043.04		29580	\$19,000.00	11.21%	\$53,800,717.51	Coupon
6/1/13						\$18,664,043.04		29579	\$17,250.00	11.21%	\$53,817,967.51	Coupon
6/1/13						\$18,664,043.04		23360	\$8,350.00	11.21%	\$53,826,317.51	Coupon
6/1/13						\$18,664,043.04		23610	\$1,612.50	11.21%	\$53,827,930.01	Coupon
6/1/13						\$18,664,043.04		24551	\$5,250.00	11.21%	\$53,833,180.01	Coupon
6/1/13						\$18,664,043.04		26146	\$6,000.00	11.21%	\$53,839,180.01	Coupon
6/1/13						\$18,664,043.04			\$18,150.00	11.21%	\$53,857,330.01	Coupon
6/12/13				\$4,758,560.66	\$107,914.81	\$18,771,957.85				11.27%	\$53,749,415.20	
6/15/13						\$18,771,957.85		22604	\$36,700.00	11.27%	\$53,786,115.20	Coupon
6/15/13						\$18,771,957.85		22646	\$25,875.00	11.27%	\$53,811,990.20	Coupon
6/15/13						\$18,771,957.85		22892	\$25,000.00	11.27%	\$53,836,990.20	Coupon
6/15/13						\$18,771,957.85		23911	\$50,000.00	11.27%	\$53,886,990.20	Coupon
6/15/13						\$18,771,957.85		25733	\$75,000.00	11.27%	\$53,961,990.20	Coupon
6/15/13						\$18,771,957.85		26157	\$8,200.00	11.27%	\$53,970,190.20	Coupon
6/30/13						\$18,771,957.85			\$442.91	11.27%	\$53,970,633.11	Federated Interest
7/1/13						\$18,771,957.85		23475	\$30,000.00	11.27%	\$54,000,633.11	Coupon 6-30-13 posted 7-1-13
7/1/13						\$18,771,957.85	\$7,270,000.00	22477		11.27%	\$61,270,633.11	CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1
7/1/13						\$18,771,957.85		22477	\$181,750.00	11.27%	\$61,452,383.11	
7/1/13						\$18,771,957.85		22485	\$125,000.00	11.27%	\$61,577,383.11	Coupon
7/1/13						\$18,771,957.85		22497	\$125,000.00	11.27%	\$61,702,383.11	Coupon
7/1/13						\$18,771,957.85	\$5,000,000.00	22497		11.27%	\$66,702,383.11	CUSIP # 4197800S69 Hawaii S&P AA/Moody's Aa2
7/15/13						\$18,771,957.85		26138	\$8,750.00	11.27%	\$66,711,133.11	Coupon
7/10/13				\$640,599.22	\$540,599.22	\$19,312,557.07				11.60%	\$66,170,533.89	Expenses
7/31/13						\$19,312,557.07			\$563.38	11.60%	\$66,171,097.27	Federated Interest



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Date of Issue	2/5/09	Today's Date	11/30/15
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.876666%
Current Projected Expenses	\$166,527,245.51	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,434,706.36	Weighted Average Life of Future Funded Expenses (Days)	761

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
8/1/13						\$19,312,557.07		22478	\$12,512.50	11.60%	\$66,183,609.77	Coupon
8/1/13						\$19,312,557.07		29577	\$150,000.00	11.60%	\$66,333,609.77	Coupon
8/1/13						\$19,312,557.07		22508	\$64,000.00	11.60%	\$66,397,609.77	Coupon
8/1/13						\$19,312,557.07		22509	\$80,000.00	11.60%	\$66,477,609.77	Coupon
8/1/13						\$19,312,557.07		22626	\$16,250.00	11.60%	\$66,493,859.77	Coupon
8/15/13						\$19,312,557.07		24313	\$7,700.00	11.60%	\$66,501,559.77	Coupon
8/15/13						\$19,312,557.07	\$770,000.00	24313		11.60%	\$67,271,559.77	Coppell Texas Independent School Disitric CUSIP 217489Q22
8/31/13						\$19,312,557.07			\$568.39	11.60%	\$67,272,128.16	Federated Interest
9/1/13						\$19,312,557.07		22546	\$51,975.00	11.60%	\$67,324,103.16	Coupon
9/1/13						\$19,312,557.07		22548	\$22,575.00	11.60%	\$67,346,678.16	
9/1/13						\$19,312,557.07		22566	\$65,250.00	11.60%	\$67,411,928.16	Coupon
9/1/13						\$19,312,557.07		26186	\$13,125.00	11.60%	\$67,425,053.16	Coupon
9/1/13						\$19,312,557.07		29570	\$11,875.00	11.60%	\$67,436,928.16	Coupon
9/1/13						\$19,312,557.07		22474	\$37,750.00	11.60%	\$67,474,678.16	Coupon
9/11/13				\$4,780,674.12	\$519,549.97	\$19,832,107.04				11.91%	\$66,955,128.19	Expenses
9/13/13	\$1,124,373.33	30569				\$19,832,107.04				11.91%	\$65,830,754.86	Davis County, Utah School District CUSIP 239019D82
9/27/13	\$1,141,707.78	30790				\$19,832,107.04				11.91%	\$64,689,047.08	Maryland State CUSIP 574192E89
9/30/13						\$19,832,107.04			\$544.92	11.91%	\$64,689,592.00	Federated Interest
10/1/13						\$19,832,107.04		22491	\$27,500.00	11.91%	\$64,717,092.00	Coupon
10/1/13						\$19,832,107.04		29284	\$50,000.00	11.91%	\$64,767,092.00	Coupon
10/7/13				\$1,078,564.38	\$1,078,564.38	\$20,910,671.42				12.56%	\$63,688,527.62	Expenses
10/31/13						\$20,910,671.42			\$542.75	12.56%	\$63,689,070.37	Federated Interest
11/1/13						\$20,910,671.42		29578	\$22,750.00	12.56%	\$63,711,820.37	Coupon
11/1/13						\$20,910,671.42		22499	\$122,000.00	12.56%	\$63,833,820.37	Coupon
11/1/13						\$20,910,671.42		23472	\$13,275.00	12.56%	\$63,847,095.37	Coupon
11/1/13						\$20,910,671.42		28835	\$5,250.00	12.56%	\$63,852,345.37	Coupon
11/7/13				\$908,049.80	\$908,049.80	\$21,818,721.22				13.10%	\$62,944,295.57	Expenses
11/15/13						\$21,818,721.22		22466	\$89,875.00	13.10%	\$63,034,170.57	Coupon
11/30/13						\$21,818,721.22			\$519.32	13.10%	\$63,034,689.89	Federated Interest
12/1/13						\$21,818,721.22		23074	\$10,687.50	13.10%	\$63,045,377.39	Coupon
12/1/13						\$21,818,721.22		21159	\$3,687.50	13.10%	\$63,049,064.89	Coupon
12/1/13						\$21,818,721.22		30569	\$20,000.00	13.10%	\$63,069,064.89	Coupon
12/1/13						\$21,818,721.22		29579	\$17,250.00	13.10%	\$63,086,314.89	Coupon
12/1/13						\$21,818,721.22		29580	\$19,000.00	13.10%	\$63,105,314.89	Coupon
12/1/13						\$21,818,721.22		22492	\$25,000.00	13.10%	\$63,130,314.89	Coupon
12/1/13						\$21,818,721.22		22500	\$27,500.00	13.10%	\$63,157,814.89	Coupon
12/1/13						\$21,818,721.22		22507	\$26,500.00	13.10%	\$63,184,314.89	Coupon
12/1/13						\$21,818,721.22		22515	\$11,756.25	13.10%	\$63,196,071.14	Coupon
12/1/13						\$21,818,721.22		22567	\$74,900.00	13.10%	\$63,270,971.14	Coupon
12/1/13						\$21,818,721.22	\$285,000.00	23158		13.10%	\$63,555,971.14	Mount Prospect CUSIP #622826SC0 S&P AA
12/1/13						\$21,818,721.22		23158	\$3,562.50	13.10%	\$63,559,533.64	Coupon
12/1/13						\$21,818,721.22		23160	\$3,812.50	13.10%	\$63,563,346.14	Coupon
12/1/13						\$21,818,721.22		23359	\$6,150.00	13.10%	\$63,569,496.14	Coupon
12/1/13						\$21,818,721.22	\$820,000.00	23359		13.10%	\$64,389,496.14	Schaumborg IL CUSIP806347JM3
12/1/13						\$21,818,721.22		23360	\$8,350.00	13.10%	\$64,397,846.14	Coupon
12/1/13						\$21,818,721.22	\$1,270,000.00	23559	\$25,400.00	13.10%	\$65,693,246.14	Dublin School District CUSIP 26371GMC1
12/1/13						\$21,818,721.22	\$215,000.00	23610		13.10%	\$65,908,246.14	Arlington Heights, IL CUSIP 041447YG2
12/1/13						\$21,818,721.22		23610	\$1,612.50	13.10%	\$65,909,858.64	Coupon
12/1/13						\$21,818,721.22		24551	\$5,250.00	13.10%	\$65,915,108.64	Coupon
12/1/13						\$21,818,721.22	\$525,000.00	24551		13.10%	\$66,440,108.64	CUSIP 041465KB0 Arlington Heights IL Park Disitric Moody's Aaa
12/1/13						\$21,818,721.22		26146	\$6,000.00	13.10%	\$66,446,108.64	Coupon
12/1/13						\$21,818,721.22			\$18,150.00	13.10%	\$66,464,258.64	Coupon
12/10/13				\$985,449.95	\$985,449.95	\$22,804,171.17				13.69%	\$65,478,808.69	Expenses
12/15/13						\$22,804,171.17		22604	\$36,700.00	13.69%	\$65,515,508.69	Coupon
12/15/13						\$22,804,171.17		22646	\$25,875.00	13.69%	\$65,541,383.69	Coupon
12/15/13						\$22,804,171.17		22892	\$25,000.00	13.69%	\$65,566,383.69	Coupon
12/15/13						\$22,804,171.17		23911	\$50,000.00	13.69%	\$65,616,383.69	Coupon
12/15/13						\$22,804,171.17	\$2,000,000.00	23911		13.69%	\$67,616,383.69	City of Columbus Ohio
12/15/13						\$22,804,171.17	\$3,000,000.00	25733		13.69%	\$70,616,383.69	Stamford CT Series B
12/15/13						\$22,804,171.17		25733	\$75,000.00	13.69%	\$70,691,383.69	Coupon
12/15/13						\$22,804,171.17		26157	\$8,200.00	13.69%	\$70,699,583.69	Coupon



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Updated by Analyst:

Date of Issue	2/5/09	Today's Date	11/30/15
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.876666%
Current Projected Expenses	\$166,527,245.51	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,434,706.36	Weighted Average Life of Future Funded Expenses (Days)	761

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/20/13				\$2,414,237.95	\$2,414,237.95	\$25,218,409.12				15.14%	\$68,285,345.74	Expenses
12/30/13						\$25,218,409.12		23475	\$30,000.00	15.14%	\$68,315,345.74	Coupon
12/31/13						\$25,218,409.12			\$1,457.89	15.14%	\$68,316,803.63	Federated Interest
1/1/14						\$25,218,409.12		22485	\$125,000.00	15.14%	\$68,441,803.63	Coupon
1/15/14						\$25,218,409.12		26138	\$8,750.00	15.14%	\$68,450,553.63	Coupon
1/17/14	\$3,395,273.16		31509			\$25,218,409.12				15.14%	\$65,055,280.47	CUSIP # 604129P83 MN State S&P AA Moody's Aa1
1/31/14						\$25,218,409.12			\$567.44	15.14%	\$65,055,847.91	Federated Interest
2/1/14						\$25,218,409.12		22478	\$12,512.50	15.14%	\$65,068,360.41	Coupon
2/1/14						\$25,218,409.12	\$455,000.00	22478		15.14%	\$65,523,360.41	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
2/1/14						\$25,218,409.12		22508	\$64,000.00	15.14%	\$65,587,360.41	Coupon
2/1/14						\$25,218,409.12		22509	\$80,000.00	15.14%	\$65,667,360.41	Coupon
2/1/14						\$25,218,409.12		29577	\$150,000.00	15.14%	\$65,817,360.41	Coupon
2/1/14						\$25,218,409.12		22626	\$16,250.00	15.14%	\$65,833,610.41	Coupon
2/1/14						\$25,218,409.12		30790	\$25,000.00	15.14%	\$65,858,610.41	Coupon
2/28/14						\$25,218,409.12			\$504.96	15.14%	\$65,859,115.37	Federated Interest
3/1/14						\$25,218,409.12	\$1,510,000.00	22474	\$37,750.00	15.14%	\$67,406,865.37	CUSIP # 64966EBW6 New York City, NY S&P AA/ Moody's Aa3
3/1/14						\$25,218,409.12		22546	\$51,975.00	15.14%	\$67,458,840.37	Coupon
3/1/14						\$25,218,409.12		22548	\$22,575.00	15.14%	\$67,481,415.37	
3/1/14						\$25,218,409.12		22566	\$65,250.00	15.14%	\$67,546,665.37	Coupon
3/1/14						\$25,218,409.12	\$525,000.00	26186		15.14%	\$68,071,665.37	Delaware State CUSIP 246380T74
3/1/14						\$25,218,409.12		26186	\$13,125.00	15.14%	\$68,084,790.37	Coupon
3/10/14				\$4,856,118.34	\$2,124,351.54	\$27,342,760.66				16.42%	\$65,960,438.83	Expenses
3/12/14	\$560,723.89		31634			\$27,342,760.66				16.42%	\$65,399,714.94	Washington MD
3/17/14	\$3,842,727.78		31643			\$27,342,760.66				16.42%	\$61,556,987.16	Mecklenburg County NC
3/18/14	\$1,383,380.60		31646			\$27,342,760.66				16.42%	\$60,173,606.56	Wake County
3/25/14	\$3,274,757.60		31653			\$27,342,760.66				16.42%	\$56,898,848.96	Met Council MN
3/27/14	\$7,365,852.25		31663			\$27,342,760.66				16.42%	\$49,532,996.71	State of Georgia
3/31/14						\$27,342,760.66		29570	\$11,875.00	16.42%	\$49,544,871.71	Coupon
3/31/14						\$27,342,760.66			\$523.86	16.42%	\$49,545,395.57	Federated Interest
4/1/14						\$27,342,760.66		22491	\$27,500.00	16.42%	\$49,572,895.57	Coupon
4/1/14						\$27,342,760.66		29284	\$50,000.00	16.42%	\$49,622,895.57	Coupon
4/1/14						\$27,342,760.66		31509	\$58,100.69	16.42%	\$49,680,996.26	Coupon
4/9/14				\$4,742,260.44	\$1,742,260.44	\$29,085,021.10				17.47%	\$47,938,735.82	Expenses
4/30/14						\$29,085,021.10			\$397.95	17.47%	\$47,939,133.77	Federated Interest
5/1/14						\$29,085,021.10		22499	\$122,000.00	17.47%	\$48,061,133.77	Coupon
5/1/14						\$29,085,021.10		23472	\$13,275.00	17.47%	\$48,074,408.77	Coupon
5/1/14						\$29,085,021.10		29578	\$22,750.00	17.47%	\$48,097,158.77	Coupon
5/1/14						\$29,085,021.10	\$525,000.00	28835	\$5,250.00	17.47%	\$48,627,408.77	Forsyth County NC CUSIP 346623AA9
5/7/14				\$4,265,189.06	\$1,265,189.06	\$30,350,210.16				18.23%	\$47,362,219.71	Expenses
5/15/14						\$30,350,210.16		22466	\$89,875.00	18.23%	\$47,452,094.71	Coupon
5/31/14						\$30,350,210.16			\$404.76	18.23%	\$47,452,499.47	Federated Interest
6/1/14						\$30,350,210.16		23074	\$10,687.50	18.23%	\$47,463,186.97	Coupon
6/1/14						\$30,350,210.16		31634	\$12,500.00	18.23%	\$47,475,686.97	Coupon
6/1/14						\$30,350,210.16		21159	\$3,687.50	18.23%	\$47,479,374.47	Coupon
6/1/14						\$30,350,210.16		22492	\$25,000.00	18.23%	\$47,504,374.47	Coupon
6/1/14						\$30,350,210.16		22500	\$27,500.00	18.23%	\$47,531,874.47	Coupon
6/1/14						\$30,350,210.16		29579	\$17,250.00	18.23%	\$47,549,124.47	Coupon
6/1/14						\$30,350,210.16		22507	\$26,500.00	18.23%	\$47,575,624.47	Coupon
6/1/14						\$30,350,210.16		22515	\$11,756.25	18.23%	\$47,587,380.72	Coupon
6/1/14						\$30,350,210.16		22567	\$74,900.00	18.23%	\$47,662,280.72	Coupon
6/1/14						\$30,350,210.16		29580	\$19,000.00	18.23%	\$47,681,280.72	Coupon
6/1/14						\$30,350,210.16		23160	\$3,812.50	18.23%	\$47,685,093.22	Coupon
6/1/14						\$30,350,210.16		23360	\$8,350.00	18.23%	\$47,693,443.22	Coupon
6/1/14						\$30,350,210.16	\$300,000.00	26146		18.23%	\$47,993,443.22	Columbus, OH CUSIP 199491L90
6/1/14						\$30,350,210.16		26146	\$6,000.00	18.23%	\$47,999,443.22	Coupon
6/1/14						\$30,350,210.16			\$18,150.00	18.23%	\$48,017,593.22	Coupon
6/1/14						\$30,350,210.16	\$1,210,000.00			18.23%	\$49,227,593.22	Iowa City IA Sch District CUSIP 462326HW2
6/1/14						\$30,350,210.16		30569	\$20,000.00	18.23%	\$49,247,593.22	Coupon
6/5/14				\$4,878,734.00	\$3,195,016.17	\$33,545,226.33				20.14%	\$46,052,577.05	Expenses
6/15/14						\$33,545,226.33		22604	\$36,700.00	20.14%	\$46,089,277.05	Coupon
6/15/14						\$33,545,226.33		22646	\$25,875.00	20.14%	\$46,115,152.05	Coupon



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

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Date of Issue	2/5/09	Today's Date	11/30/15
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.876666%
Current Projected Expenses	\$166,527,245.51	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,434,706.36	Weighted Average Life of Future Funded Expenses (Days)	761

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
6/15/14						\$33,545,226.33		22892	\$25,000.00	20.14%	\$46,140,152.05	Coupon
6/15/14						\$33,545,226.33	\$410,000.00	26157		20.14%	\$46,550,152.05	South Hampton, NY CUSIP 841098BM7
6/15/14						\$33,545,226.33		26157	\$8,200.00	20.14%	\$46,558,352.05	Coupon
6/30/14						\$33,545,226.33		23475	\$30,000.00	20.14%	\$46,588,352.05	Coupon
6/30/14						\$33,545,226.33			\$383.70	20.14%	\$46,588,735.75	Federated Interest
7/1/14						\$33,545,226.33	\$5,000,000.00	22485		20.14%	\$51,588,735.75	CUSIP # 419780S77 Hawaii S&P AA/ Moody's Aa2
7/1/14						\$33,545,226.33		22485	\$125,000.00	20.14%	\$51,713,735.75	Coupon
7/15/14						\$33,545,226.33	\$350,000.00	26138		20.14%	\$52,063,735.75	Hanover County VA CUSIP 410774PY3
7/15/14						\$33,545,226.33		26138	\$8,750.00	20.14%	\$52,072,485.75	Coupon
7/8/14				\$1,576,981.16	\$1,576,981.16	\$35,122,207.49				21.09%	\$50,495,504.59	Expenses
7/31/14						\$35,122,207.49			\$430.85	21.09%	\$50,495,935.24	Federated Interest
8/1/14						\$35,122,207.49		31653	\$46,425.00	21.09%	\$50,542,360.24	Coupon
8/1/14						\$35,122,207.49		29577	\$150,000.00	21.09%	\$50,692,360.24	Coupon
8/1/14						\$35,122,207.49		22508	\$64,000.00	21.09%	\$50,756,360.24	Coupon
8/1/14						\$35,122,207.49		22509	\$80,000.00	21.09%	\$50,836,360.24	Coupon
8/1/14						\$35,122,207.49		22626	\$16,250.00	21.09%	\$50,852,610.24	Coupon
8/1/14						\$35,122,207.49		30790	\$25,000.00	21.09%	\$50,877,610.24	Coupon
8/5/14	\$1,809,386.33	32355				\$35,122,207.49				21.09%	\$49,068,223.91	Guilford NC CUSIP 401784YR8
8/12/14				\$707,299.70	\$707,299.70	\$35,829,507.19				21.52%	\$48,360,924.21	Expenses
8/14/14	\$650,196.45	32323				\$35,829,507.19				21.52%	\$47,710,727.76	Ramsey County MN CUSIP 751622KX8
8/31/14						\$35,829,507.19			\$411.16	21.52%	\$47,711,138.92	Federated Interest
9/1/14						\$35,829,507.19		31663	\$167,625.00	21.52%	\$47,878,763.92	Coupon
9/1/14						\$35,829,507.19		31646	\$31,500.00	21.52%	\$47,910,263.92	Coupon
9/1/14						\$35,829,507.19		31643	\$87,500.00	21.52%	\$47,997,763.92	Coupon
9/1/14						\$35,829,507.19		22546	\$51,975.00	21.52%	\$48,049,738.92	Coupon
9/1/14						\$35,829,507.19		22548	\$22,575.00	21.52%	\$48,072,313.92	Coupon
9/1/14						\$35,829,507.19		29570	\$11,875.00	21.52%	\$48,084,188.92	Coupon
9/1/14						\$35,829,507.19		22566	\$65,250.00	21.52%	\$48,149,438.92	Coupon
9/2/14				\$4,001,083.06	\$2,632,636.60	\$38,462,143.79				23.10%	\$45,516,802.32	Expenses
9/30/14						\$38,462,143.79			\$374.70	23.10%	\$45,517,177.02	Federated Interest
10/1/14						\$38,462,143.79		22491	\$27,500.00	23.10%	\$45,544,677.02	Coupon
10/1/14						\$38,462,143.79		29284	\$50,000.00	23.10%	\$45,594,677.02	Coupon
10/1/14						\$38,462,143.79		31509	\$72,125.00	23.10%	\$45,666,802.02	Coupon
10/1/14						\$38,462,143.79		32355	\$33,000.00	23.10%	\$45,699,802.02	Coupon
10/8/14				\$409,423.75	\$409,423.75	\$38,871,567.54				23.34%	\$45,290,378.27	Expenses
10/15/14	\$1,454,915.50	33206				\$38,871,567.54				23.34%	\$43,835,462.77	Monroe County, WI AA S&P
10/31/14						\$38,871,567.54			\$378.68	23.34%	\$43,835,841.45	Federated Interest
11/1/14						\$38,871,567.54		29578	\$22,750.00	23.34%	\$43,858,591.45	Coupon
11/1/14						\$38,871,567.54		22499	\$122,000.00	23.34%	\$43,980,591.45	Coupon
11/1/14						\$38,871,567.54		23472	\$13,275.00	23.34%	\$43,993,866.45	Coupon
11/1/14						\$38,871,567.54	\$1,770,000.00	23472		23.34%	\$45,763,866.45	Brown County WI CUSIP 1155116F9
11/6/14				\$1,230,335.28	\$1,230,335.28	\$40,101,902.82				24.08%	\$44,533,531.17	Expenses
11/15/14						\$40,101,902.82		22466	\$89,875.00	24.08%	\$44,623,406.17	Coupon
11/15/14						\$40,101,902.82	\$3,595,000.00	22466		24.08%	\$48,218,406.17	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
11/30/14						\$40,101,902.82			\$380.78	24.08%	\$48,218,786.95	Federated Interest
12/1/14						\$40,101,902.82		31634	\$12,500.00	24.08%	\$48,231,286.95	Coupon
12/1/14						\$40,101,902.82		21159	\$3,687.50	24.08%	\$48,234,974.45	Coupon
12/1/14						\$40,101,902.82		22492	\$25,000.00	24.08%	\$48,259,974.45	Coupon
12/1/14						\$40,101,902.82		22500	\$27,500.00	24.08%	\$48,287,474.45	Coupon
12/1/14						\$40,101,902.82		22507	\$26,500.00	24.08%	\$48,313,974.45	Coupon
12/1/14						\$40,101,902.82		29579	\$17,250.00	24.08%	\$48,331,224.45	Coupon
12/1/14						\$40,101,902.82		22515	\$11,756.25	24.08%	\$48,342,980.70	Coupon
12/1/14						\$40,101,902.82	\$855,000.00	22515		24.08%	\$49,197,980.70	CUSIP #215543JT7 Main Township HS AA+
12/1/14						\$40,101,902.82		29580	\$19,000.00	24.08%	\$49,216,980.70	Coupon
12/1/14						\$40,101,902.82		22567	\$74,900.00	24.08%	\$49,291,880.70	Coupon
12/1/14						\$40,101,902.82	\$295,000.00	23159		24.08%	\$49,586,880.70	Mount Prospect CUSIP #622826SD8 S&P AA
12/1/14						\$40,101,902.82		23160	\$3,812.50	24.08%	\$49,590,693.20	Coupon
12/1/14						\$40,101,902.82		23360	\$8,350.00	24.08%	\$49,599,043.20	Coupon
12/1/14						\$40,101,902.82	\$835,000.00	23360		24.08%	\$50,434,043.20	Schaumburg IL CUSIP 806347JN1
12/1/14						\$40,101,902.82		30569	\$20,000.00	24.08%	\$50,454,043.20	Coupon
12/1/14						\$40,101,902.82	\$950,000.00	23074	\$10,687.50	24.08%	\$51,414,730.70	Wilmette, IL G.O.



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Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.876666%
Current Projected Expenses	\$166,527,245.51	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,434,706.36	Weighted Average Life of Future Funded Expenses (Days)	761

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/9/14				\$4,922,931.48	\$3,120,705.06	\$43,222,607.88				25.96%	\$48,294,025.64	Expenses
12/15/14						\$43,222,607.88		22604	\$36,700.00	25.96%	\$48,330,725.64	Coupon
12/15/14						\$43,222,607.88		22646	\$25,875.00	25.96%	\$48,356,600.64	Coupon
12/15/14						\$43,222,607.88		22892	\$25,000.00	25.96%	\$48,381,600.64	Coupon
12/30/14						\$43,222,607.88		23475	\$30,000.00	25.96%	\$48,411,600.64	Coupon
12/30/14						\$43,222,607.88	\$2,000,000.00	23475		25.96%	\$50,411,600.64	Indian Prairie SD #204 CUSIP 262608QV7
12/31/14						\$43,222,607.88			\$6,637.91	25.96%	\$50,418,238.55	Federated Interest
1/8/15				\$2,210,130.34	\$2,210,130.34	\$45,432,738.22				27.28%	\$48,208,108.21	Expenses
1/26/15	\$2,398,816.44		33797			\$45,432,738.22				27.28%	\$45,809,291.77	Ankeny, IA CUSIP 035339L40 Moody's Aa2
1/31/15						\$45,432,738.22			\$409.75	27.28%	\$45,809,701.52	Federated Interest
2/1/15						\$45,432,738.22		31653	\$46,425.00	27.28%	\$45,856,126.52	Coupon
2/1/15						\$45,432,738.22		22508	\$64,000.00	27.28%	\$45,920,126.52	Coupon
2/1/15						\$45,432,738.22		29577	\$150,000.00	27.28%	\$46,070,126.52	Coupon
2/1/15						\$45,432,738.22		22509	\$80,000.00	27.28%	\$46,150,126.52	Coupon
2/1/15						\$45,432,738.22		22626	\$16,250.00	27.28%	\$46,166,376.52	Coupon
2/1/15						\$45,432,738.22		30790	\$25,000.00	27.28%	\$46,191,376.52	Coupon
2/1/15						\$45,432,738.22		32323	\$11,548.33	27.28%	\$46,202,924.85	Coupon
2/5/15	\$2,457,589.20		33799			\$45,432,738.22				27.28%	\$43,745,335.65	Texas State Referendum Series A1, Moody's Aaa
2/10/15				\$1,582,619.06	\$1,582,619.06	\$47,015,357.28				28.23%	\$42,162,716.59	Expenses
2/28/15						\$47,015,357.28			\$329.93	28.23%	\$42,163,046.52	Federated Interest
3/1/15						\$47,015,357.28	\$1,450,000.00	33206	\$5,477.78	28.23%	\$43,618,524.30	Monroe County, WI AA S&P
3/1/15						\$47,015,357.28		31663	\$167,625.00	28.23%	\$43,786,149.30	Coupon
3/1/15						\$47,015,357.28		31646	\$31,500.00	28.23%	\$43,817,649.30	Coupon
3/1/15						\$47,015,357.28		31643	\$87,500.00	28.23%	\$43,905,149.30	Coupon
3/1/15						\$47,015,357.28		22546	\$51,975.00	28.23%	\$43,957,124.30	Coupon
3/1/15						\$47,015,357.28	\$475,000.00	29570		28.23%	\$44,432,124.30	Wake County, NC 930863N84
3/1/15						\$47,015,357.28		22548	\$22,575.00	28.23%	\$44,454,699.30	
3/1/15						\$47,015,357.28		29570	\$11,875.00	28.23%	\$44,466,574.30	Coupon
3/1/15						\$47,015,357.28		22566	\$65,250.00	28.23%	\$44,531,824.30	Coupon
3/9/15				\$4,080,015.27	\$1,443,237.46	\$48,458,594.74				29.10%	\$43,088,586.84	Expenses
3/27/15	\$1,073,154.44		34388			\$48,458,594.74				29.10%	\$42,015,432.40	Georgia State GO, Moody's Aaa
3/30/15	\$1,511,536.35		34392			\$48,458,594.74				29.10%	\$40,503,896.05	Maryland State GO, Moody's Aaa
3/31/15						\$48,458,594.74			\$366.26	29.10%	\$40,504,262.31	Federated Interest
4/1/15						\$48,458,594.74		22491	\$27,500.00	29.10%	\$40,531,762.31	Coupon
4/1/15						\$48,458,594.74		29284	\$50,000.00	29.10%	\$40,581,762.31	Coupon
4/1/15						\$48,458,594.74	\$2,000,000.00	29284		29.10%	\$42,581,762.31	CUSIP #930863Z24 Wake County NC Moody's Aaa S&P AAA
4/1/15						\$48,458,594.74		31509	\$72,125.00	29.10%	\$42,653,887.31	Coupon
4/1/15						\$48,458,594.74		32355	\$33,000.00	29.10%	\$42,686,887.31	Coupon
4/8/15				\$1,152,710.62	\$1,152,710.62	\$49,611,305.36				29.79%	\$41,534,176.69	Expenses
4/30/15						\$49,611,305.36			\$343.64	29.79%	\$41,534,520.33	Federated Interest
5/1/15						\$49,611,305.36		29578	\$22,750.00	29.79%	\$41,557,270.33	Coupon
5/1/15						\$49,611,305.36		22499	\$122,000.00	29.79%	\$41,679,270.33	Coupon
5/11/15				\$1,177,224.78	\$1,177,224.78	\$50,788,530.14				30.50%	\$40,502,045.55	Expenses
5/31/15						\$50,788,530.14			\$347.30	30.50%	\$40,502,392.85	Federated Interest
6/1/15						\$50,788,530.14		31634	\$12,500.00	30.50%	\$40,514,892.85	Coupon
6/1/15						\$50,788,530.14	\$1,000,000.00	22492		30.50%	\$41,514,892.85	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
6/1/15						\$50,788,530.14		22492	\$25,000.00	30.50%	\$41,539,892.85	Coupon
6/1/15						\$50,788,530.14		29580	\$19,000.00	30.50%	\$41,558,892.85	Coupon
6/1/15						\$50,788,530.14		22500	\$27,500.00	30.50%	\$41,586,392.85	Coupon
6/1/15						\$50,788,530.14		22507	\$26,500.00	30.50%	\$41,612,892.85	Coupon
6/1/15						\$50,788,530.14		29579	\$17,250.00	30.50%	\$41,630,142.85	Coupon
6/1/15						\$50,788,530.14	\$760,000.00	29580		30.50%	\$42,390,142.85	Charlotte NC 1610348C0
6/1/15						\$50,788,530.14		22567	\$74,900.00	30.50%	\$42,465,042.85	Coupon
6/1/15						\$50,788,530.14		23160	\$3,812.50	30.50%	\$42,468,855.35	Coupon
6/1/15						\$50,788,530.14		30569	\$20,000.00	30.50%	\$42,488,855.35	Coupon
6/1/15						\$50,788,530.14		33797	\$44,000.00	30.50%	\$42,532,855.35	Coupon
6/4/15	\$2,182,157.78		34830			\$50,788,530.14				30.50%	\$40,350,697.57	Humble TX Cusip 4450428HO
6/5/15				\$5,003,564.90	\$2,190,442.05	\$52,978,972.19				31.81%	\$38,160,255.52	Expenses
6/15/15						\$52,978,972.19		22604	\$36,700.00	31.81%	\$38,196,955.52	Coupon
6/15/15						\$52,978,972.19	\$1,035,000.00	22646		31.81%	\$39,231,955.52	CUSIP #199491TC5 Columbus, OH AAA/Aaa
6/15/15						\$52,978,972.19		22646	\$25,875.00	31.81%	\$39,257,830.52	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/15
Updated by Analyst:

Date of Issue	2/5/09	Today's Date	11/30/15
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.876666%
Current Projected Expenses	\$166,527,245.51	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,434,706.36	Weighted Average Life of Future Funded Expenses (Days)	761

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
6/15/15						\$52,978,972.19		22892	\$25,000.00	31.81%	\$39,282,830.52	Coupon
6/17/15		\$740,482.67	34986			\$52,978,972.19				31.81%	\$38,542,347.85	Du Page & Cook School District 181
6/30/15						\$52,978,972.19				31.81%	\$38,542,347.85	
6/30/15						\$52,978,972.19			\$319.97	31.81%	\$38,542,667.82	Federated Interest
7/1/15						\$52,978,972.19		34388	\$25,000.00	31.81%	\$38,567,667.82	Coupon
7/7/15	\$2,784,066.67		35381			\$52,978,972.19				31.81%	\$35,783,601.15	Honolulu City & County CUSIP 882722YD7
7/9/15	\$2,032,680.00		34942			\$52,978,972.19				31.81%	\$33,750,921.15	Bucks PA CUSIP 11856SWL0
7/17/15	\$528,662.22		35476			\$52,978,972.19				31.81%	\$33,222,258.93	Texas State Wtr CUSIP 882722YD7
7/20/15				\$2,640,713.86	\$2,640,713.86	\$55,619,686.05				33.40%	\$30,581,545.07	Expenses
7/31/15						\$55,619,686.05			\$284.88	33.40%	\$30,581,829.95	Federated Interest
8/1/15						\$55,619,686.05		31653	\$46,425.00	33.40%	\$30,628,254.95	Coupon
8/1/15						\$55,619,686.05		22508	\$64,000.00	33.40%	\$30,692,254.95	Coupon
8/1/15						\$55,619,686.05		29577	\$150,000.00	33.40%	\$30,842,254.95	Coupon
8/1/15						\$55,619,686.05		22509	\$80,000.00	33.40%	\$30,922,254.95	Coupon
8/1/15						\$55,619,686.05		22626	\$16,250.00	33.40%	\$30,938,504.95	Coupon
8/1/15						\$55,619,686.05	\$650,000.00	22626		33.40%	\$31,588,504.95	CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
8/1/15						\$55,619,686.05		30790	\$25,000.00	33.40%	\$31,613,504.95	Coupon
8/1/15						\$55,619,686.05		32323	\$12,300.00	33.40%	\$31,625,804.95	Coupon
8/1/15						\$55,619,686.05		33799	\$44,097.78	33.40%	\$31,669,902.73	Coupon
8/1/15						\$55,619,686.05		35381	\$62,500.00	33.40%	\$31,732,402.73	Coupon
8/1/15						\$55,619,686.05		35476	\$10,000.00	33.40%	\$31,742,402.73	Coupon
8/10/15				\$1,939,246.94	\$1,939,246.94	\$57,558,932.99				34.56%	\$29,803,155.79	Expenses
8/11/15	\$1,194,609.78		35694			\$57,558,932.99				34.56%	\$28,608,546.01	Tennessee State GO CUSIP 880541SH1
8/13/15	\$645,009.95		35717			\$57,558,932.99				34.56%	\$27,963,536.06	Municipality of Anchorage CUSIP033161E55
8/14/15	\$3,215,099.76		35722			\$57,558,932.99				34.56%	\$24,748,436.30	Tennessee State GO CUSIP 880541SH1
8/15/15						\$57,558,932.99		34830	\$50,000.00	34.56%	\$24,798,436.30	Coupon
8/31/15						\$57,558,932.99			\$230.67	34.56%	\$24,798,666.97	Federated Interest
9/1/15						\$57,558,932.99		34392	\$36,093.75	34.56%	\$24,834,760.72	Coupon
9/1/15						\$57,558,932.99		31663	\$167,625.00	34.56%	\$25,002,385.72	Coupon
9/1/15						\$57,558,932.99		31646	\$31,500.00	34.56%	\$25,033,885.72	Coupon
9/1/15						\$57,558,932.99		31643	\$87,500.00	34.56%	\$25,121,385.72	Coupon
9/1/15						\$57,558,932.99		22546	\$51,975.00	34.56%	\$25,173,360.72	Coupon
9/1/15						\$57,558,932.99		22548	\$22,575.00	34.56%	\$25,195,935.72	Expenses
9/1/15						\$57,558,932.99		22566	\$65,250.00	34.56%	\$25,261,185.72	Coupon
9/4/15	\$4,112,328.53		36005			\$57,558,932.99				34.56%	\$21,148,857.19	Columbus OH GO CUSIP 1994916P1
9/10/15				\$5,025,938.40	\$810,130.02	\$58,369,063.01				35.05%	\$20,338,727.17	Expenses
9/14/15	\$3,974,867.75		36059			\$58,369,063.01				35.05%	\$16,363,859.42	Tempe AZ, GO CUSIP 879709Y72
9/23/15	\$257,105.83		36136			\$58,369,063.01				35.05%	\$16,106,753.59	Columbus OH GO CUSIP 1994915Q0
9/23/16	\$524,208.89		36146			\$58,369,063.01				35.05%	\$15,582,544.70	Columbus OH GO CUSIP 199492AU3
9/30/15						\$58,369,063.01			\$151.62	35.05%	\$15,582,696.32	Federated Interest
10/1/15						\$58,369,063.01	\$1,000,000.00	22491		35.05%	\$16,582,696.32	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
10/1/15						\$58,369,063.01		22491	\$27,500.00	35.05%	\$16,610,196.32	Coupon
10/1/15						\$58,369,063.01		31509	\$72,125.00	35.05%	\$16,682,321.32	Coupon
10/1/15						\$58,369,063.01		32355	\$33,000.00	35.05%	\$16,715,321.32	Coupon
10/9/15					\$6,178,926.68	\$64,547,989.69				38.76%	\$10,536,394.64	Expenses
10/31/15						\$64,547,989.69			\$102.41	38.76%	\$10,536,497.05	Federated Interest
11/1/15						\$64,547,989.69	\$1,400,000.00	29578		38.76%	\$11,936,497.05	Bergen County NJ 083763ER9
11/1/15						\$64,547,989.69		29578	\$22,750.00	38.76%	\$11,959,247.05	Coupon
11/1/15						\$64,547,989.69		22499	\$122,000.00	38.76%	\$12,081,247.05	Coupon
11/10/15						\$66,931,053.58				40.19%	\$9,698,183.16	Expenses
11/17/15	\$1,094,843.07		36523			\$66,931,053.58				40.19%	\$8,603,340.09	Loudon County VA 545896U75
11/30/15						\$66,931,053.58			\$80.31	40.19%	\$8,603,420.40	Federated Interest
12/1/15						\$66,931,053.58		34986	\$10,650.00	40.19%	\$8,614,070.40	Coupon
12/1/15						\$66,931,053.58		31634	\$12,500.00	40.19%	\$8,626,570.40	Coupon
12/1/15						\$66,931,053.58	\$1,150,000.00	29579		40.19%	\$9,776,570.40	Monmouth County NJ 6095586X4
12/1/15						\$66,931,053.58	\$2,000,000.00	22500		40.19%	\$11,776,570.40	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
12/1/15						\$66,931,053.58		22500	\$27,500.00	40.19%	\$11,804,070.40	
12/1/15						\$66,931,053.58		22507	\$26,500.00	40.19%	\$11,830,570.40	Coupon
12/1/15						\$66,931,053.58	\$74,900.00	22567		40.19%	\$11,905,470.40	Coupon
12/1/15						\$66,931,053.58		29579	\$17,250.00	40.19%	\$11,922,720.40	Coupon
12/1/15						\$66,931,053.58	\$305,000.00	23160		40.19%	\$12,227,720.40	Mount Prospect CUSIP #622826SE6 S&P AA



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/15
Updated by Analyst:

Date of Issue	2/5/09	Today's Date	11/30/15
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.876666%
Current Projected Expenses	\$166,527,245.51	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,434,706.36	Weighted Average Life of Future Funded Expenses (Days)	761

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/1/15						\$66,931,053.58		23160	\$3,812.50	40.19%	\$12,231,532.90	Coupon
12/1/15						\$66,931,053.58		30569	\$20,000.00	40.19%	\$12,251,532.90	Coupon
12/1/15						\$66,931,053.58		33797	\$44,000.00	40.19%	\$12,295,532.90	Coupon
12/1/15						\$66,931,053.58		34942	\$15,777.78	40.19%	\$12,311,310.68	Coupon
12/1/15						\$66,931,053.58		36523	\$25,500.00	40.19%	\$12,336,810.68	Coupon
12/15/15						\$66,931,053.58		22604	\$36,700.00	40.19%	\$12,373,510.68	Coupon
12/15/15						\$66,931,053.58		22892	\$25,000.00	40.19%	\$12,398,510.68	Coupon
12/15/15						\$66,931,053.58	\$1,000,000.00	22892		40.19%	\$13,398,510.68	CUSIP #199491XK2 Columbus,OH S&P AAA/Aaa
12/31/15			\$5,047,801.11			\$71,978,854.69				43.22%	\$8,350,709.57	
1/1/16						\$71,978,854.69		36059	\$76,500.00	43.22%	\$8,427,209.57	Coupon
1/1/16						\$71,978,854.69		36136	\$3,750.00	43.22%	\$8,430,959.57	Coupon
1/1/16						\$71,978,854.69		34388	\$25,000.00	43.22%	\$8,455,959.57	Coupon
2/1/16						\$71,978,854.69	\$3,095,000.00	31653		43.22%	\$11,550,959.57	Met Council MN
2/1/16						\$71,978,854.69		31653	\$46,425.00	43.22%	\$11,597,384.57	Coupon
2/1/16						\$71,978,854.69		22508	\$64,000.00	43.22%	\$11,661,384.57	Coupon
2/1/16						\$71,978,854.69	\$6,000,000.00			43.22%	\$17,661,384.57	Mecklenburg County NC 584002JB6
2/1/16						\$71,978,854.69		29577	\$150,000.00	43.22%	\$17,811,384.57	Coupon
2/1/16						\$71,978,854.69		22509	\$80,000.00	43.22%	\$17,891,384.57	Coupon
2/1/16						\$71,978,854.69		30790	\$25,000.00	43.22%	\$17,916,384.57	Coupon
2/1/16						\$71,978,854.69	\$615,000.00	32323	\$12,300.00	43.22%	\$18,543,684.57	Ramsey County MN CUSIP 751622KX8
2/1/16						\$71,978,854.69		33799	\$45,100.00	43.22%	\$18,588,784.57	Coupon
2/1/16						\$71,978,854.69		35381	\$62,500.00	43.22%	\$18,651,284.57	Coupon
2/1/16						\$71,978,854.69		35476	\$10,000.00	43.22%	\$18,661,284.57	Coupon
2/1/16						\$71,978,854.69		35694	\$23,000.00	43.22%	\$18,684,284.57	Coupon
2/1/16						\$71,978,854.69		35717	\$15,375.00	43.22%	\$18,699,659.57	Coupon
2/1/16						\$71,978,854.69		35722	\$61,900.00	43.22%	\$18,761,559.57	Coupon
2/15/16						\$71,978,854.69		36005	\$96,000.00	43.22%	\$18,857,559.57	Coupon
2/15/16						\$71,978,854.69		36146	\$12,500.00	43.22%	\$18,870,059.57	Coupon
2/15/16						\$71,978,854.69		34830	\$50,000.00	43.22%	\$18,920,059.57	Coupon
3/1/16						\$71,978,854.69		34392	\$36,093.75	43.22%	\$18,956,153.32	Coupon
3/1/16						\$71,978,854.69	\$6,705,000.00	31663		43.22%	\$25,661,153.32	State of Georgia
3/1/16						\$71,978,854.69	\$1,260,000.00	31646		43.22%	\$26,921,153.32	Wake County
3/1/16						\$71,978,854.69	\$3,500,000.00	31643		43.22%	\$30,421,153.32	Mecklenburg County NC
3/1/16						\$71,978,854.69		31663	\$167,625.00	43.22%	\$30,588,778.32	Coupon
3/1/16						\$71,978,854.69		31646	\$31,500.00	43.22%	\$30,620,278.32	Coupon
3/1/16						\$71,978,854.69		31643	\$87,500.00	43.22%	\$30,707,778.32	Coupon
3/1/16						\$71,978,854.69	\$51,975.00	22546		43.22%	\$30,759,753.32	Coupon
3/1/16						\$71,978,854.69	\$1,290,000.00	22548		43.22%	\$32,049,753.32	CUSIP #514120KB9 Lancaster County SCH District A/A2
3/1/16						\$71,978,854.69		22566	\$65,250.00	43.22%	\$32,115,003.32	Coupon
3/31/16			\$5,113,338.77			\$77,092,193.46				46.29%	\$27,001,664.55	
4/1/16						\$77,092,193.46		31509	\$72,125.00	46.29%	\$27,073,789.55	Coupon
4/1/16						\$77,092,193.46		32355	\$33,000.00	46.29%	\$27,106,789.55	Coupon
5/1/16						\$77,092,193.46		22499	\$122,000.00	46.29%	\$27,228,789.55	Coupon
6/1/16						\$77,092,193.46		34986	\$10,650.00	46.29%	\$27,239,439.55	Coupon
6/1/16						\$77,092,193.46	\$500,000.00	31634		46.29%	\$27,739,439.55	Washington MD
6/1/16						\$77,092,193.46		31634	\$12,500.00	46.29%	\$27,751,939.55	Coupon
6/1/16						\$77,092,193.46		22507	\$26,500.00	46.29%	\$27,778,439.55	Coupon
6/1/16						\$77,092,193.46	\$74,900.00	22567		46.29%	\$27,853,339.55	Coupon
6/1/16						\$77,092,193.46	\$3,745,000.00	22567		46.29%	\$31,598,339.55	CUSIP #147051TH9 Cary, NC S&P AAA Moody's A2
6/1/16						\$77,092,193.46		30569	\$20,000.00	46.29%	\$31,618,339.55	Coupon
6/1/16						\$77,092,193.46		33797	\$44,000.00	46.29%	\$31,662,339.55	Coupon
6/1/16						\$77,092,193.46	\$2,000,000.00	34942	\$20,000.00	46.29%	\$33,682,339.55	Bucks PA CUSIP 118565WL0
6/1/16						\$77,092,193.46		36523	\$25,500.00	46.29%	\$33,707,839.55	Coupon
6/15/16						\$77,092,193.46		22604	\$36,700.00	46.29%	\$33,744,539.55	Coupon
6/30/16			\$5,135,921.84			\$82,228,115.30				49.38%	\$28,608,617.71	
7/1/16						\$82,228,115.30	\$3,825,000.00	36059	\$76,500.00	49.38%	\$32,510,117.71	Tempe AZ, GO CUSIP 879709Y72
7/1/16						\$82,228,115.30	\$1,000,000.00	34388	\$25,000.00	49.38%	\$33,535,117.71	Georgia State GO, Moody's Aaa
7/1/16						\$82,228,115.30	\$250,000.00	36136	\$3,750.00	49.38%	\$33,788,867.71	Columbus OH GO CUSIP 1994915QO
8/1/16						\$82,228,115.30		22508	\$64,000.00	49.38%	\$33,852,867.71	Coupon
8/1/16						\$82,228,115.30		22509	\$80,000.00	49.38%	\$33,932,867.71	Coupon
8/1/16						\$82,228,115.30	\$1,000,000.00	30790	\$25,000.00	49.38%	\$34,957,867.71	



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/15
Updated by Analyst:

Date of Issue	2/5/09	Today's Date	11/30/15
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.876666%
Current Projected Expenses	\$166,527,245.51	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,434,706.36	Weighted Average Life of Future Funded Expenses (Days)	761

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
8/1/16						\$82,228,115.30		30790	\$25,000.00	49.38%	\$34,982,867.71	Coupon
8/1/16						\$82,228,115.30		33799	\$45,100.00	49.38%	\$35,027,967.71	Coupon
8/1/16						\$82,228,115.30		35381	\$62,500.00	49.38%	\$35,090,467.71	Coupon
8/1/16						\$82,228,115.30	\$500,000.00	35476	\$10,000.00	49.38%	\$35,600,467.71	Texas State Wtr CUSIP 882722YD7
8/1/16						\$82,228,115.30	\$1,150,000.00	35694	\$23,000.00	49.38%	\$36,773,467.71	Tennessee State GO CUSIP 880541SH1
8/1/16						\$82,228,115.30	\$615,000.00	35717	\$15,375.00	49.38%	\$37,403,842.71	Municipality of Anchorage CUSIP033161E55
8/1/16						\$82,228,115.30	\$3,095,000.00	35722	\$61,900.00	49.38%	\$40,560,742.71	Tennessee State GO CUSIP 880541SH1
8/15/16						\$82,228,115.30		36005	\$96,000.00	49.38%	\$40,656,742.71	Coupon
8/15/16						\$82,228,115.30		34830	\$50,000.00	49.38%	\$40,706,742.71	Coupon
8/15/16						\$82,228,115.30	\$500,000.00	36146	\$12,500.00	49.38%	\$41,219,242.71	Columbus OH GO CUSIP 199492AU3
9/1/16						\$82,228,115.30			\$36,093.75	49.38%	\$41,255,336.46	Coupon
9/1/16						\$82,228,115.30		22546	\$51,975.00	49.38%	\$41,307,311.46	Coupon
9/1/16						\$82,228,115.30	\$3,465,000.00	22546		49.38%	\$44,772,311.46	CUSIP #652233DF1 Newport News, VA AA/AA2
9/1/16						\$82,228,115.30		22566	\$65,250.00	49.38%	\$44,837,561.46	Coupon
9/1/16						\$82,228,115.30	\$4,350,000.00	22566		49.38%	\$49,187,561.46	CUSIP #478718C72 Johnson County, KS SCH Dist233 AA/Aa3
9/30/16			\$5,158,219.94			\$87,386,335.24				52.48%	\$44,029,341.52	
10/1/16						\$87,386,335.24		31509	\$72,125.00	52.48%	\$44,101,466.52	Coupon
10/1/16						\$87,386,335.24	\$1,650,000.00	32355	\$33,000.00	52.48%	\$45,784,466.52	Guilford NC CUSIP 401784YR8
11/1/16						\$87,386,335.24		22499	\$122,000.00	52.48%	\$45,906,466.52	Coupon
12/1/16						\$87,386,335.24		34986	\$10,650.00	52.48%	\$45,917,116.52	Coupon
12/1/16						\$87,386,335.24		22507	\$26,500.00	52.48%	\$45,943,616.52	Coupon
12/1/16						\$87,386,335.24		30569	\$20,000.00	52.48%	\$45,963,616.52	Coupon
12/1/16						\$87,386,335.24		33797	\$44,000.00	52.48%	\$46,007,616.52	Coupon
12/1/16						\$87,386,335.24	\$1,020,000.00	36523		52.48%	\$47,027,616.52	CUSIP 545896U75 Loudon County VA
12/15/16						\$87,386,335.24		36523	\$25,500.00	52.48%	\$47,053,116.52	Coupon
12/15/16						\$87,386,335.24		22604	\$36,700.00	52.48%	\$47,089,816.52	Coupon
12/31/16			\$5,180,000.57			\$87,386,335.24	\$1,835,000.00	22604		52.48%	\$48,924,816.52	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
2/1/17						\$92,566,335.81				55.59%	\$43,744,815.95	
2/1/17						\$92,566,335.81		22508	\$64,000.00	55.59%	\$43,808,815.95	Coupon
2/1/17						\$92,566,335.81		22509	\$80,000.00	55.59%	\$43,888,815.95	Coupon
2/1/17						\$92,566,335.81		33799		55.59%	\$43,888,815.95	Coupon
2/1/17						\$92,566,335.81		35381	\$62,500.00	55.59%	\$43,951,315.95	Coupon
2/15/17						\$92,566,335.81	\$3,840,000.00	36005	\$96,000.00	55.59%	\$47,887,315.95	Columbus OH GO CUSIP 1994916P1
2/15/17						\$92,566,335.81	\$2,000,000.00	34830	\$50,000.00	55.59%	\$49,937,315.95	Humble TX Cusip 4450428HO
3/1/17						\$92,566,335.81	\$1,375,000.00	34392	\$36,093.75	55.59%	\$51,348,409.70	Maryland Sate GO Moody's Aaa
3/31/17			\$5,252,116.47			\$97,818,452.28				58.74%	\$46,096,293.23	
4/1/17						\$97,818,452.28		31509	\$72,125.00	58.74%	\$46,168,418.23	Coupon
5/1/17						\$97,818,452.28		22499	\$122,000.00	58.74%	\$46,290,418.23	Coupon
5/1/17						\$97,818,452.28	\$4,880,000.00	22499		58.74%	\$51,170,418.23	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
6/1/17						\$97,818,452.28	\$710,000.00	34986	\$10,650.00	58.74%	\$51,891,068.23	Du Page & Cook School District 181
6/1/17						\$97,818,452.28		22507	\$26,500.00	58.74%	\$51,917,568.23	Coupon
6/1/17						\$97,818,452.28	\$1,000,000.00	30569	\$20,000.00	58.74%	\$52,937,568.23	Davis County, Utah School District CUSIP 239019D82
6/1/17						\$97,818,452.28		33797	\$44,000.00	58.74%	\$52,981,568.23	Coupon
6/30/17			\$5,274,519.28			\$103,092,971.56				61.91%	\$47,707,048.95	Maryland State CUSIP 574192E89
8/1/17						\$103,092,971.56		22508	\$64,000.00	61.91%	\$47,771,048.95	Coupon
8/1/17						\$103,092,971.56		22509	\$80,000.00	61.91%	\$47,851,048.95	Coupon
8/1/17						\$103,092,971.56	\$4,000,000.00	22509		61.91%	\$51,851,048.95	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
8/1/17						\$103,092,971.56	\$2,255,000.00	33799	\$45,100.00	61.91%	\$54,151,148.95	Texas State Referendum Series A1, Moody's Aaa
8/1/17						\$103,092,971.56	\$2,500,000.00	35381	\$62,500.00	61.91%	\$56,713,648.95	Honolulu City & County CUSIP 882722YD7
9/30/17			\$5,296,630.32			\$108,389,601.88				65.09%	\$51,417,018.63	
10/1/17						\$108,389,601.88	\$2,885,000.00	31509	\$72,125.00	65.09%	\$54,374,143.63	CUSIP # 604129P83 MN State S&P AA Moody's Aa1
12/1/17						\$108,389,601.88		22507	\$26,500.00	65.09%	\$54,400,643.63	Coupon
12/31/17			\$5,318,219.54			\$113,707,821.42				68.28%	\$49,082,424.09	
2/1/18						\$113,707,821.42		22508	\$64,000.00	68.28%	\$49,146,424.09	Coupon
2/1/18						\$113,707,821.42	\$2,560,000.00	22508		68.28%	\$51,706,424.09	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
3/31/18			\$3,620,233.58			\$117,328,055.00				70.46%	\$48,086,190.51	
3/31/18						\$117,328,055.00				70.46%	\$48,086,190.51	
6/1/18						\$117,328,055.00		22507	\$26,500.00	70.46%	\$48,112,690.51	Coupon
12/1/18						\$117,328,055.00		22507	\$26,500.00	70.46%	\$48,139,190.51	Coupon
12/1/18						\$117,328,055.00	\$1,060,000.00	22507		70.46%	\$49,199,190.51	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
12/1/18			\$49,199,190.51			\$166,527,245.51			\$0.00	100.00%	\$0.00	



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/15
Updated by Analyst:

Date of Issue	2/5/09	Today's Date	11/30/15
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.876666%
Current Projected Expenses	\$166,527,245.51	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,434,706.36	Weighted Average Life of Future Funded Expenses (Days)	761

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/1/18						\$166,527,245.51				100.00%	\$0.00	
	\$156,092,539.15	\$222,637,264.21		\$232,082,921.75	\$66,931,053.58		\$202,203,650.00		\$30,868,320.57			

Total Anticipated Interest Income: \$10,434,706.36
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$10,434,706.36
Total Outstanding Principal and Interest after November 30, '15: \$102,284,082.21

Subject: Board Committee and Liaison Reports

Description

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

- Foundation Report
- Alumni Report
- ICCTA 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:

Laura Brown
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 FY2016 – December 2015
JULY 1, 2015 - JUNE 30, 2016

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 Awarded	FY allocation	Start Date	End Date	Description	
			NEW COMPETITIVE GRANTS							
American Library Association	Latino Americans Grant	Library	Oscar Arellano	Federal	\$3,000	\$3,000	7/1/15	6/30/16	Three Latino-American reading room events with topics and discussion.	
McGraw Foundation	Chemistry Research Program	Chemistry Department	Julie Ellefson-Kuehn	Private-Educational Foundation	\$5,000	\$5,000	7/1/15	6/30/16	Funding to pay tuition and fees for chemistry research classes to allow students to conduct independent research projects.	
Motorola Solutions Foundation	Local Impact Grant	Award for Excellence; Engineering Pathways; Promise	Angela Vining	Private-Educational Foundation	\$90,000	\$90,000	7/1/15	6/20/16	Scholarship awards for Award for Excellence and Engineering Pathways. Match grant for Promise Program.	
National Science Foundation	DeafTEC	Access and Disability Services	Sheryl Otto	Federal	\$200,202	\$30,365	9/2015	8/2018	Improve career awareness and pathways into STEM degrees for students who are deaf and hard of hearing.	
American Chemical Society	Collaborating and Connecting through water analysis	Chemistry Department	Julie Ellefson-Kuehn	Private-Educational Foundation	\$1,000	\$1,000	9/2015		Students in a Chemistry Class designed for Education majors will mentor and collaborate on a water analysis study with High School sophomores.	
U.S. Department of Labor	American Apprenticeship Initiative	Workforce and Strategic Alliances	Maria Coons	Federal	\$2,500,000	\$500,000	10/1/2015	9/30/2020	Apprenticeships on Demand offered to Manufacturing, Business and Professional Services and Information Technology.	
U.S. Department of Labor	American Apprenticeship Initiative	Workforce and Strategic Alliances	Maria Coons	Federal	\$255,000	\$51,000	10/1/2015	9/30/2020	Lead partner for Illinois American Apprenticeship Consortium in Manufacturing	
Foglia Family Foundation	Promise Program	Promise Program		Private-Educational Foundation	\$1,000,000	\$200,000	2015	2020	Support for the Promise Program. Naming of the Nursing area and Lab “The Foglia Center for Nursing & Allied Health”	
Complete College America	National Scaling Corequisite Initiative		Judith Marwick	Private			2015		Partner with State of IL on a grant committed to scaling the implementation of corequisite academic support at institutions that currently deliver remedial Ed with a goal of serving students who would otherwise be placed in traditional remedial education	

			CONTINUING COMPETITIVE GRANTS						
U.S. Department of Labor	Trade Adjustment Assistance Community College and Career Training Grant (TAACCCT)	Workforce and Strategic Alliances	Maria Coons	Federal	\$12,939,459	\$2,587,892	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	\$25,000	\$5,000	11/30/2012	11/29/2017	Annual current use scholarship to be awarded to one or two fashion design students selected on a combination of merit and need.
IL Department of Commerce & Economic Opportunity (DCEO)	Miscellaneous State Grant – Entrepreneurial - Hanover Park (operational)	HPC/AED	Phil Burdick/ Kenya Ayers	State	\$200,000	\$0*	12/1/2014	11/30/2016	* This grant was discontinued. We do not anticipate receiving the full award amount. Serve as fiscal agent to Elgin CC (lead agency), to create “The Center”. The center will increase accessibility to education and job assistance to residents of Hanover Park, Streamwood, Roselle, Bartlett and suburbs.
IL Department of Commerce & Economic Opportunity (DCEO)	Workforce Innovation and Opportunity Act (WIOA) consultant	Workforce and Strategic Alliances	Maria Coons and Rebecca Lake	Federal	\$376,000	\$318,700	10/1/2014	9/30/2016	With Illinois Community College Board, identify a consultant to develop a workforce education strategic plan to better connect the community college’s education and workforce development roles, re-imagine curriculum, and align strategic roles and activities with other partners.
IL Department of Commerce & Economic Opportunity (DCEO)	Expanding Opportunities in Information Technology for Individuals with Disabilities	Assistant Provost	Maria Moten	Federal	Na	Na	2015	2019	In partnership with District 214, COD and district 89, expand career paths for students with disabilities.
United States Tennis Association	Facilities	Department Facilities	Douglas Spiwak	Private-	\$10,000	\$0	10/9/2014	4/9/2016	Repaving and installing blended 36 foot and 60 foot tennis playing lanes on 12 courts.
U.S. Department of Education	Title III & Title V Eligibility Designation and five-year Cost-share waiver	Campus-wide	Sheila Quirk-Bailey/Judy Marwick	Federal	n/a	na	7/1/2014	6/30/2019	Eligibility Designation Approval for Title III & V programs and <u>five-year</u> non-federal cost-share waiver

U.S. Department of Education	Title III Strengthening Institutions Program	Campus-wide	Sheila Quirk-Bailey/ Matt McLaughlin	Federal	\$2,000,000	\$400,000	10/1/2014	9/30/2019	Strengthen and increase the capacity and personnel to provide improved student engagement, tracking, communications, success, retention and completion
U.S. Department of Labor	Trade Adjustment Assistance Community College and Career Training Grant (TAACCCT)	Career Programs	Mary Beth Ottinger	Federal	\$1,151,774	\$230,354	10/1/2013	9/30/2017	Partnership with LINCS consortium led by Broward College in FL for SCM.
Advance Illinois	Redefining the High School to College Transition in Illinois project	High School to College	Sheila Quirk-Bailey	Private-	\$2,500	\$2,000	3/20/15	6/30/2017	Travel for team participants and to fund a jointly selected project, which will initiate during the planning period.
Rotary Club of Palatine	GRJS professional attire	Access and Disability Services	Jason Altman	Private-Educational Foundation	\$1,000	\$1,000	2/1/15	12/31/15	Funding to offer stipends to students in the "Get Ready for Job Success" program to purchase professional clothing for job interviews and placements.
Women's Club of Inverness	InZone Expansion Project	Continuing Education	Scott Cashman	Private-Educational Foundation	\$1,000	\$1,000	5/19/15	12/31/15	Funding to help low-income students attend InZone.
New Competitive Grants					\$4,054,202	\$880,365			
Continuing Competitive Grants					\$16,706,733	\$3,545,946			
COMPETITIVE GRANTS TOTAL					\$20,760,935	\$4,426,311			
			SUBMITTED AND PENDING GRANTS						
AT&T Foundation	Aspire pre-application	Excel summer bridge program	Michele Robinson	Private	NA	NA	2016	2018	Pre-application to secure funding to expand the EXCEL summer bridge program.
The Gap Foundation	Skills for America's Future	Fashion Design Program	Mary Beth Ottinger	Private	\$1,000	\$1,000	2016	2016	Scholarship for Fashion Design student.
National Institutes of Health	Bridges to Baccalaureate Program	Math and Science Department	Kathy Bruce	Federal	NA	NA	FY 2017	FY 2022	Community College partner for lead agency (University of Illinois at Urbana-Champaign) to enhance the pool of community college students from diverse backgrounds nationally underrepresented in biomedical and behavioral sciences who go on to research careers in the biomedical and behavioral sciences, and will

									be available to participate in NIH-funded research. Increase transfer and increase retention to BA/BS graduation in biomedical and behavioral sciences.
Spencer Foundation	Research-Practice Partnerships with Vanderbilt		Judy Marwick	Private	\$195,160	\$89,658	2016	2016	Research-Practice partnership with Vanderbilt
AGENCY ALLOCATED GRANTS									
Granting Agency	Title	Department	Grant Manager	Agency	Amount	FY Allocation	Start Date	End Date	Description
ICCB Illinois Community College Board	Perkins	Career Programs	Mary Beth Ottinger	Federal	\$401,552	\$401,552	7/1/2015	6/30/2016	Supports career and technical education.
IDHS Illinois Department of Human Services	Disability Services - Deaf Program	Access & Disability Services	Jason Altmann	Federal	\$210,000	\$210,000	7/1/2015	6/30/2016	Services to Deaf/HH students. Grant split into two funding contracts.
ICCB Illinois Community College Board	Adult Education & Family Literacy Grant	Academic Enrichment & Engagement	Kenya Ayers	Federal/ State	\$202,965	\$202,965	7/1/2015	6/30/2016	Funds to support program development.
ICCB Illinois Community College Board	Program Improvement Grant	Career Programs	Mary Beth Ottinger	State	NA	NA	7/1/15	6/30/16	Supports career and technical education
SUBMITTED AND PENDING GRANTS TOTAL					\$195,160**	\$89,658**			** not included in total
AGENCY ALLOCATED GRANTS TOTAL					\$814,517	\$814,517			
FY15-16 Total All Grants:					\$21,575,452	\$5,240,828			

Harper College Educational Foundation

Progress Report as of November 30, 2015

Gift Income	FY 16 Goal	FY 16 Actual	% to Goal	FY 15 Goal	FY 15 Actual	% to Goal
Individuals						
Annual and Major Giving	\$860,500	\$1,271,980	148%	\$1,750,000	\$102,437	6%
Planned Giving Received				\$0	\$1,506	0%
In kind Gifts		\$3,243		\$36,000	\$225	
Business/Corporations						
Annual and Major Giving	\$575,000	\$54,700	10%	\$375,000	\$13,434	4%
Grants	\$200,000	\$1,000	1%	\$20,000	\$0	0%
In kind Gifts	\$20,000	\$15,367	77%		\$0	
Foundations/Associations/Other Orgs						
Annual and Major Giving	\$1,000,000	\$53,200	5%	\$20,000	\$16,850	84%
Grants	\$344,500	\$40,000	12%	\$200,000	\$103,900	52%
In kind Gifts					\$0	
Subtotal	\$3,000,000	\$1,439,491	48%	\$2,401,000	\$238,352	10%
Planned Giving Expectancies	\$550,000		0%	\$350,000		0%
Investment Earnings	\$364,000	(\$39,796)	-11%	\$249,000	\$142,135	57%
Total Raised	\$3,914,000	\$1,399,695	36%	\$3,000,000	\$380,486	13%
Expenses						
	FY 16 Goal	FY 16 Actual	% to Goal	FY 15 Goal	FY 15 Actual	% to Goal
Program Expenses (Scholarships/Grants/Programs)	\$729,275	\$290,659	40%	\$726,570	\$155,570	21%
General and Administration Expenses	\$66,197	\$29,925	45%	\$79,612	\$25,033	31%
Fundraising Expenses	\$119,137	\$5,659	5%	\$126,325	\$2,653	2%
Total Expenses	\$914,609	\$326,243	36%	\$932,507	\$183,256	20%
Operations						
	FY 16 Goal	FY 16 Actual	% to Goal	FY 15 Goal	FY 15 Actual	% to Goal
Donor Activity						
Total Number of Gifts	1000	199	20%	1563	235	15%
Total Amount of Gifts	\$3,550,000	\$1,439,491	41%	\$2,751,000	\$238,351	9%
Total Number of Donors	1100	56	5%	1352	225	17%
New Donors	350	41	12%	433	103	24%
New Donors Total Gift Amount	\$450,000	\$1,030,702	229%	\$206,152	\$10,370	5%
Renewed Donors	530	85	16%	567	76	13%
Renewed Donors Total Gift Amount	\$1,000,000	\$392,936	39%		\$216,802	
Total Number of gifts of \$10K and above	25	12		29	6	
Online Activity						
Total Number of Online Gifts	550	33	6%	539	8	1%
Total Amount of Online Gifts	\$40,000	\$2,492	6%	\$49,887	\$1,695	3%
Board of Directors						
Board Members including (3) Ex-Officio	37	38	103%	40	36	90%
New Board Members	3	1		6	2	
Gift Acknowledgment Intervals						
YTD Average (Business Days)	Under 2	3.30		Under 2	1.73	
Total Net Assets	\$17,000,000	\$16,332,102	96%	\$17,000,000	\$14,487,926	85%

Balance of verbal pledge/Promise payable over 5 years - Anna and Greg Brown
 Greg Brown matching gift from Motorola

\$200,000
 \$200,000

Harper College Educational Foundation
Fundraising Report as of November 30, 2015

Gift Types by Appeal	Monthly	FY16
Pacesetters	\$0	\$53,400
Future Pacesetters Pledges	\$0	\$14,000
Events/Program Support:		\$0
Other Events	\$2,000	\$2,000
Future Event Sponsorship Pledges	\$0	\$5,000
Gypsy Reception	\$0	\$8,500
Economic Breakfast	\$2,500	\$2,500
Small Works		\$0
HHS Reception		\$0
Hope Giving Circle	\$0	\$1,500
Distinguished Alumni Reception	\$0	\$2,000
Board Social	\$0	\$380
Golf Open	\$0	\$2,000
Alumni/Affinity	\$0	\$202
Scholarships	\$13,275	\$56,290
Unsolicited	\$335	\$5,971
Tribute/Memorial	\$450	\$1,620
Direct Mail	\$5,890	\$8,150
Friends of Harper/Giving Societies	\$300	\$300
Employee Campaign (Resource for Excellence)	\$0	\$13,786
Matching Gifts/Grants	\$0	\$50,000
Major Gifts	\$5,000	\$1,151,212
Grants	\$0	\$41,000
Phonathon/Giving Tuesday	\$1,050	\$1,070
In kind Gifts	\$880	\$18,611
Planned Giving Received	\$0	\$0
Subtotal	\$31,680	\$1,439,491
Planned Giving Expectancies		\$0
Investment Earnings	\$1,914	(\$39,796)
Total Raised	\$33,594	\$1,399,695

Balance of verbal pledge/Promise payable over 5 years - Anna and Greg Brown	\$200,000
Greg Brown matching gift from Motorola	\$200,000

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

Recommended by:

Bret Bonnstetter
Controller

Description

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

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

The Illinois Public Higher Education Consortium (IPHEC) is a consortium formed by state universities in Illinois to purchase goods and services used by all of the universities. As a necessity arises, one of the universities works to poll the needs of the other members of the consortium and then bids for the entire group. On April 13, 2004, the Illinois Board of Higher Education (IBHE) adopted the recommendation of a Best Practices Committee to expand participation in the IPHEC to include community colleges. As a result of this resolution, most of the IPHEC contracts are now available for use by community colleges for purchase of the various goods and services.

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

U.S. Communities Government Purchasing Alliance (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 2016 budget.

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

Source	Vendor	Purchase Date	Items Purchased	Dollar Amount of Purchase
E & I	Claridge Products	Nov-15	Visual Display, Training Aid Products & Supplies	\$ 32.40
E & I	Grainger	Nov-15	Maintenance, Repair and Operation Supplies	\$ 31,100.85
E & I	Office Max	Nov-15	Office Supplies	\$ 20,000.00
E & I	Schindler Elevator Corp.	Nov-15	Elevator Maintenance and Repair	\$ 6,399.91
E & I	SKC Communication Products	Nov-15	Computer Peripheral Equipment	\$ 1,944.94
E & I	VWR International	Nov-15	Biology and Chemistry Instructional Supplies	\$ 4,869.68
IPHEC	CDW	Nov-15	Computer Peripheral Equipment	\$ 44,819.36
IPHEC	KI	Nov-15	Office Furniture	\$ 80,530.34
IPHEC	Midwest Computer Products	Nov-15	Audio Visual Equipment	\$ 1,051.20
MHEC	Heartland Business Systems	Nov-15	Computer Equipment	\$ 129,500.00
US Communities	Graybar Electric	Nov-15	Electrical Supplies	\$ 379.72
Total				\$ 320,628.40

New Business

- A. Approval to Advance Building M Project to Design Development and Contract Negotiations with Partners

Subject: Approval to Advance Building M Project to Design Development and Contract Negotiations with Partners

Recommended by:

Dr. Kenneth Ender
President

Description

A recommendation is being made to authorize the design development phase of Building M. In addition, approval is requested to negotiate pricing with three prospective partners.

Information

A comprehensive assessment of Building M has been completed. The building is costly to operate and is currently in a “run to fail” mode. In addition, the building cannot support new programs as interiors have degraded significantly. The infrastructure of the building has long surpassed its expected life.

As such, the Board previously (August 19, 2015) authorized the pre-design programming and a portion of schematic design for the building so that request for proposals (RFPs) could be issued for viable partners to offer services and manage the building.

The next phase of the project is to complete the balance of schematic design and fifty percent of design development and negotiate pricing with three partners identified through the RFP process. Final contract prices will be presented to the Board for approval. The cost breakdown for this work is as follows:

Design development fee	\$368,750
Balance of schematic design	29,863
Aquatic consultation fee	15,000
Food service consultation fee	<u>10,000</u>
Total Request	<u>\$423,613</u>

Rationale

Cannon Design is best qualified to provide the balance of the required design work for Building M since they were the architect for all related design work to date. The balance of design work including the construction document phase, bidding, and construction administration phases will occur at a later date subsequent to Board authorization at that time. Cannon Design has successfully provided prior architectural services for the College within the State-prescribed CDB formula that Harper College uses as a guideline for all projects.

Funding Source

Funds in the amount of \$423,613 are provided in the Operations and Maintenance (Restricted) Fund budget.

Announcements by Chair

XII.A Communications

XII.B Calendar

February 10	5:00 p.m.	Committee of the Whole Meeting	W216
February 17	6:00 p.m.	Regular Board Meeting	W214
April 13	5:00 p.m.	Committee of the Whole Meeting	W216
April 20	6:00 p.m.	Regular Board Meeting	LCC
May 11	5:00 p.m.	Committee of the Whole Meeting	W216
May 18	6:00 p.m.	Regular Board Meeting	W214
June 8	5:00 p.m.	Committee of the Whole Meeting	W216
June 15	6:00 p.m.	Regular Board Meeting	HPC

Other Business

Adjournment