

Board of Trustees Meeting

September 21, 2016

Harper College Board of Trustees

Board Meeting Agenda September 21, 2016 6:00pm HPC-139

- I Call to Order / Pledge of Allegiance
- II Roll Call
- III Approval of Agenda
- IV Presentation – 2016 Audit Presentation
- V Student Trustee Report
- VI Faculty Senate President's Report
- VII President's Report
 - Student Success Report – Fast Track Program
 - Correspondence
- VIII Harper College Employee Comments
- IX Public Comments
- X Consent Agenda
 - A. For Approval
 - 1. Minutes
 - 2. Fund Expenditures
 - 3. Bid Awards
 - a. Construction Contract for Asbestos Abatement in Building F
 - b. Construction Contracts for the Building Automation System Controls
 - c. Construction Contract for Biology Nature Area Deck Replacement
 - d. Roadway Salt Contract for the 2016/2017 Winter Season
 - 4. Requests for Proposal
 - 5. Purchase Orders
 - a. Issuance of Purchase Orders to Cigna Group Insurance, Wage Works, Delta Dental, Blue Cross/Blue Shield of Illinois, and HMO Illinois
 - 6. Personnel Actions
 - 7. Board Travel
 - 8. Update Northwest Education Council for Student Success Agreement
 - 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

Harper College Board of Trustees

- XI New Business
 - A. Second Reading of Modifications to Board Policy – Disadvantaged Business Enterprises (Section 07.03.05)
 - B. Annual Financial Audit for Fiscal Year Ended June 30, 2016
 - C. Ratification of Professional/Technical Union Collective Bargaining Agreement 2016/2019

- XII Announcements by Chair

- A Communications
- B Calendar

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|-------------------------|-----------|---------------------------------------|--------|
| October 12 | 5:00 p.m. | Committee of the Whole Meeting | W216 |
| October 19 | 6:00 p.m. | Regular Board Meeting | W214 |
| November 3 | 5:00 p.m. | Distinguished Alumni Reception | WCC |
| November 9 | 5:00 p.m. | Committee of the Whole Meeting | W216 |
| November 11 | 8:00 a.m. | Diversity Symposium | W Amph |
| November 16 | 6:00 p.m. | Regular Board Meeting | W214 |
| December 7 | 2:00 p.m. | Board Workshop | W201 |
| December 7 | 5:00 p.m. | Committee of the Whole Meeting | W216 |
| December 11 | 3:00 p.m. | Harper Symphony and Holiday Reception | PAC |
| December 14 | 6:00 p.m. | Regular Board Meeting | W214 |
| December 23 - January 2 | | Campus Closed | |
| January 11 | 5:00 p.m. | Committee of the Whole Meeting | W216 |
| January 16 | | Campus Closed | |
| January 17 | | Semester Start | |
| January 18 | 6:00 p.m. | Regular Board Meeting | W214 |

- XIII Other Business

- XIV Adjournment

Call to Order

Pledge of Allegiance

Roll Call

Approval of Agenda

Presentation

2016 Audit Presentation

Dr. Ron Ally and Crowe Horwath

Student Trustee Report

Faculty Senate President's Report

President's Report

President's Report

September 2016

Although it's mid-September, we continue to enjoy summer-like weather. It seems as though our students are enjoying this summer respite by using the outdoor gathering spaces to study, socialize or just relax. What has been most gratifying is the use of the Beaubien Family Rotunda in Building D. That light-filled space is humming with students at all hours of the day. Likewise, other student gathering spaces in D are well-used. It is gratifying to see Building D come to life with renewed energy and a redefined purpose.

We continue to monitor enrollment which is down 2.8%. Adult enrollment continues to be a challenge; although, it is interesting that enrollment in our Fast Track program is up. We hope to glean elements from that program that appear to be making a difference for our students and build upon them: a guided pathway, focused onboarding and student advocacy. This month's Board meeting will be held at the Harper Professional Center where this program is housed. We will hear a presentation from Maggi Franks who manages the Fast Track Program, as well as a student who successfully joined and completed her program of study in the Fast Track modality. Many of these student success factors are also being studied by our Strategic Planning teams.

As you will recall, two of the President's Priorities which were approved by the Board last month, are aligned with the development of education/career plans and having every student who is pursuing a credential at Harper assigned to an advocate or coach. Beginning this month, I will be providing regular updates to the Board on the progress we are making with these goals, as well as those focused on completing our planned building projects and fully funding the Promise program. This information will be included at the end of the highlights in each President's Report.

This month, the Board will consider an exhibit to approve a new contract with our Pro Tech group. This body of work represents significant time and effort by those involved in the negotiations. It is a three-year contract that addresses concerns by both parties. The Board was consulted throughout the negotiations.

Last week, the Illinois Community College Presidents' Council and the Illinois Community College Trustees' Association met in Springfield. One initiative discussed by both groups was the need for our nursing students to complete a bachelor's degree. Although community college students earn their Registered Nurse (RN) designations, most hospitals and other health care facilities are requiring the Bachelor of Science in Nursing (BSN) degree. The community colleges will be advocating for BSN completion at their institutions. This will no doubt be challenged by both private and public four-year institutions. We shall see how this plays out—but, I firmly believe that this type of bachelor degree completion by community colleges is necessary to meet workforce demands throughout the State.

Below you will find the highlights and accomplishments for the past month.

Student Success

- Phi Theta Kappa students, Kayla Karbowski, and Syed Muhammad Wali Rizvi have been awarded scholarships through the Coca-Cola foundation. Kayla was selected as a Leaders of Promise Scholar, and Syed was selected as a Global Leaders of Promise Scholar. The Leaders of Promise Program awards 200 scholarships in the amount of \$1,000 each. Both Kayla and Syed were selected by a panel of independent judges from more than 1,100 applicants. Scholars are selected based on outstanding academic achievement and demonstrated leadership potential.
- The September 7th NJCAA DIII women's volleyball poll ranked Harper's team, with a record of 20-0, #1 in the Nation. Kathryn Novy was the NJCAA DIII Volleyball Player of the Week (August 29 - September 4).
- Harper College Water Polo Club has been invited to participate in the American Collegiate Water Polo League this fall. The teams in the league are Iowa State University, University of Minnesota, University of Minnesota at Duluth, Marquette University, DePaul University, University of Nebraska, Creighton University, University of Kansas, and Harper College. Harper College was selected as the site of the first tournament on October 8 - 9.
- The annual dual credit orientation was held on Thursday, August 25 at the Performing Arts Center. The participation this year was outstanding with 310 people representing 192 new dual credit students from the three area high school districts.
- Jose A. Vital, coordinator of Harper's Refrigeration & Air-Conditioning Program, was invited to judge at the United Association (UA) of Journeymen and Apprentices International Training/competition in August. Jose was selected to judge as part of a commitment to create partnerships between the top community colleges, the United Association Training centers, industry training organization and HVAC Corporations.
- In August, the One Stop team in collaboration with IT Services implemented a mobile concierge and queuing system using its existing case management system ServiceDesk Plus. A student aide greets a student as they arrive in the One Stop, checks them in on an iPad, and the student is "queued up" to be seen in the order in which they arrived. This has helped with operational efficiency, triaging issues, and reduced wait times.
- The Early Childhood Education department has been reaccredited through the National Association for the Education of Young Children (NAEYC). The NAEYC Commission on Early Childhood Associate Degree Accreditation finds that Harper's Early Childhood Education program substantially meets expectations regarding alignment of learning opportunities with all standards.

Facilities Management

- Phase II of the Building D Renovation project reached substantial completion. Furniture installation and moves are completed.
- Classroom X228 in Building X will be converted into a new Surgical Tech Suite for the Nursing Department. The existing Virtual Hospital will be renovated to address sound and observation requirements. Construction is scheduled to be completed by December 2016.

- The scope of work for the Building B Boiler Room project includes the replacement of one de-aerator and two economizers. Construction is scheduled to be completed by October 2016.
- The Building P Chiller Plant will be expanded to serve Buildings A, C and W, in addition to the currently connected Buildings F, L, P and R. Construction is tentatively scheduled to begin in October 2016 and be completed by September 2017.
- The scope of work for the LCC Chiller Replacement project includes the removal and replacement of the chillers at LCC. The existing units require replacement as they have exceeded their life expectancy and are no longer reliable. Construction is scheduled to be completed by April 2017.

Information Technology

- The grand opening of Building D was successfully accomplished for the start of the semester. This included significant work by various Information Technology staff. Concurrent with the academic opening of Building D was the relocation of the Library to its new temporary home to enable the start of the Building F renovation. Improvements related to Building D include:
 - 25 new classroom lecterns installed
 - 5 new conference rooms installed
 - 271 lab computers installed
 - 5 new open space TV's (for TargetVision Use) installed
 - 51 computers moved
- Harper's new mobile application went live. The new look was selected by a student survey and includes a photo of Avanté as the backdrop, as well as new icons. Additional functionality includes integration for messaging with Harper's emergency alerting; integrated course viewing between the student system, Banner and Blackboard, providing the students with a holistic My Courses view; integration of Harper's interactive map; and ease of book buying for all courses with a single click.
- Illinois State Law was modified and requires Illinois Higher Education Institutions to accept additional Advanced Placement exam scores. In order to accommodate this new requirement, Banner was modified to receive the new Advanced Placement scores and grant the appropriate Harper credit in the student's Banner record.
- A new Federal Law mandates that employers provide employees (form 1095C) and the IRS (form 1094C) with information related to their qualifications for healthcare coverage. The Business Systems team implemented changes in Oracle to generate both of these forms. The employee item, 1095C was completed and previously sent to all Harper employees. The IRS form was completed and sent to the IRS in August 2016.

Harper College Police Department

- During the first two weeks of the fall semester, members of the Harper Police Department were dedicated to assisting all students, faculty and staff. Patrol staff worked 12 hour shifts to provide assistance finding classrooms and offices, along with directing traffic 52 times during peak periods to keep traffic moving smoothly. The parking control staff helped students and staff find available parking during busy periods. Field staff assisted with 61 room opening requests over an eight day period. Dispatch staff were available to assist callers on nearly 500 phone calls, and notified over 1,000 employees confirming their card access or key availability for a smooth start to

the semester. In addition to assisting the different departments in their transitions to D building, over 500 adjunct faculty members had their proximity cards updated and programmed for their areas of need.

Advancement

- 2016 Distinguished Alumni Award Recipients will be honored at a celebratory event on November 3rd. Invitations will be mailed in mid-September. With the installation of 5 new Alum, Harper College has recognized and celebrated 53 Distinguished Alumni over the past 10 years. The following are brief bio's from this class of distinguished alum.
 - Dr. Matthew Barbini received an Associate's Degree from Harper in 1995. He went on to earn his bachelor's degree from Illinois State University, as well as a master degree and doctorate in Educational Administration from Northern Illinois University. Matt has dedicated his life and career to public service by improving the lives of students with special needs, and their families. Matt currently serves as Deputy Superintendent of Schools for Palatine School District 15. He lives in Buffalo Grove.
 - Paolo Cascio attended Harper College in 1981 taking liberal arts classes and working for the "Harbinger." He later attended Columbia College in Chicago where he spent two years studying film and learning the art and mechanics of cinematography. For the past 30 years, Paolo has been a member of the movie industry, accruing over 120 credits on feature films, television shows, and commercials. Paolo lives in Schaumburg.
 - Genevieve (Genny) Frey has risen in her career in the field of pediatric nursing for the past 13 years since graduating with her Associate's Degree in Nursing from Harper College. In 2003 she started out as a staff nurse at Children's Memorial Hospital in the Pediatric Intensive Care Unit. She currently manages a 36 bed acuity adaptable Pediatric Cardiac Unit with a patient population that includes all cardiac surgery, heart transplant, cardiac intensive care and cardiology patients at Ann & Robert H. Lurie Children's Hospital of Chicago. In addition to her accomplishments in nursing, Genny earned her Bachelor of Science Degree in Nursing from DePaul University in 2009 and her Master of Science Degree in Nursing Administration from DePaul in 2011. She has also earned several awards, including the Earl J. Frederick Outstanding Team 2013 Award and the Prince Scholar Award. Her volunteer activities in the community include working with the Head Start program and participating in fundraising projects at Lurie's, such as the Move for the Kids Fundraiser each year. Genny lives in Palatine.
 - Alva Kreutzer is District Administrative Assistant at Gower School District 62 and President of the Board of Education for High School District 214. Alva has devoted more than 25 years to improving the lives of northwest suburban children and their communities, including in her current role as District Administrative Assistant at Gower School District 62 in Willowbrook. Alva received her AA Degree from Harper in 2006. She lives in Elk Grove Village.
 - Reveca (Becky) Torres became disabled at the age of 13 due to an automobile accident that resulted in a spinal cord injury, which affected her arms and legs. In 1999, she enrolled at Harper and completed her AAS in Fashion Design in 2002. After Harper, she transferred to the University of Arizona where she earned a Bachelor of Theater Arts in 2004. What is most noteworthy is that Reveca used her artistic talent, coupled with her personal interest in supporting individuals with similar injuries, to find a way to help and empower others. In 2009, she founded Backbones, a not-for-profit organization that

provides one-to-one support for individuals with spinal cord injuries. Reveca lives in Prospect Heights.

Workforce, Planning and Institutional Effectiveness

- The *FY2017 College Plan* has been published and reviewed with the Board. This comprehensive document serves as a one-stop resource for information on the planning activities of the College including the Presidential Priorities, Budget and Capital Plan, 2016-2019 Strategic Plan, and FY2017 Operational Plan.
- The Learning Assessment Committee shared results of the spring 2016 assessment of the quantitative reasoning general education learning outcome. Students were assessed on reading and evaluation of graphs and tables with over 1,000 student artifacts collected. Results indicate that 76% of students near completion of a Harper program of study (45+ credit hours) are able to use quantitative analytical skills to interpret and evaluate problems. This year, the Learning Assessment Committee will develop a plan for improving quantitative reasoning in the weakest of the assessment areas.
- Harper College has been selected by the Illinois Department of Transportation to expand its Motorcycle Safety Training Program to encompass the entire Northern Illinois region. Prior to this expansion, Harper was only responsible for training held within Cook County. This program expansion will double the number students served annually to over 10,000 and is a result of the excellent work of our Motorcycle Safety Team in building the State's model training program.

Diversity and Inclusion

- The Office of Diversity & Inclusion, in collaboration with the Office of Human Resources and the Academy of Teaching Excellence, selected eight Harper College employees to become trained facilitators for our upcoming Diversity & Inclusion (D&I) Dialogue Workshops. The D&I Dialogue Workshops are in response to feedback received from our community on the Cultural Values Assessment (CVA) requesting more D&I education and dialogue opportunities. The eight facilitators represent a cross-section of job classifications. These facilitators will participate in two full-day training sessions later this month and will go on to co-facilitate the D&I Dialogue Workshops scheduled for this fall.

Community and Legislative Relations

- Community Relations participated in seven back to school events with schools in District 21. District 21 includes elementary and middle schools in Wheeling, Prospect Heights, Arlington Heights and Buffalo Grove. Harper School Ambassadors distributed information about Promise, ESL, and the Learning and Career Center in Prospect Heights. Ambassadors also hosted activity tables to engage younger students in college focused activities and spoke to parents about services and programs available at Harper.
- Dr. Ender, Bill Kelley, Laura Brown and Phil Burdick met with Raja Krishnamoorthi, who is a candidate for U.S. Congresswoman Tammy Duckworth's former seat in the Illinois 8th congressional district.
- Rolling Meadows Mayor Tom Rooney has been chosen to replace State Senator Matt Murphy. The seat represents the 27th Senate District which includes parts of Palatine, Mount Prospect,

Prospect Heights, Arlington Heights, Rolling Meadows and Inverness. Senator Murphy resigned to take a position with a lobbying and public affairs firm in Chicago.

- The *Daily Herald* ran a front-page article about recent Harper graduate Catherine Sanchez, who overcame a painful childhood to ultimately earn her GED, associate degree and a full ride to Stanford University. The article captured Sanchez's resilience and the impact Harper had on her journey. The article includes a video and several photos with Building D as a backdrop.
- The *Daily Herald* followed up the article on Catherine Sanchez with an editorial highlighting the way Harper and multiple organizations have helped lift Sanchez up, from dedicated faculty to the rotary club that's helping Sanchez with a trip home to visit her husband.
- *Chicagotribune.com*, the *Daily Herald* and *Patch* ran articles about the 39th annual small works exhibit, which runs through Sept. 29.
- The *Daily Herald* ran a page 3 digest about Continuing Education launching a cosmetology program.
- *Women's eNews*, which aims to report the stories of women and girls to create a more equitable world (and reaches an estimated 1.5 million readers annually), ran an article about how some young women glorify eating disorders online. The reporter quotes Harper student Hannah Fletcher, about her take on the serious issue.
- The *Daily Herald* ran an article about Schaumburg crowning Miss Septemberfest. Among the court was Harper student Shraddha Patel.
- The *Daily Herald* wrote a column about seven middle school students who bought a bulletproof vest for Puma, the Palatine Police Department's K-9. The students met Puma during the InZone program's CSI course.
- *Chicagotribune.com*'s regular "Shout Out" column featured Harper student Daniel Mercado, who is studying psychology and acting.
- *Chicagotribune.com*, the *Daily Herald* and *Patch* ran articles about the medical sonography program seeking volunteers for free ultrasounds.
- The *Daily Herald* sports section ran an article about Harper's women's volleyball team being ranked No. 1 in the National Junior College Athletic Association rankings.

President's Priorities Update

1. First Year Seminar and Education/Career Plan - As part of the Presidential Priority for all students to complete a first year experience that results in an educational/career plan to completion, the following progress has been made this semester:
 - This fall semester, 39 sections of Start Smart course options are running with a total enrollment of 712 students. As part of the Start Smart courses, students will be *required* to attend an educational planning workshop and subsequently meet with a counselor to create an educational plan to completion. Faculty teaching Start Smart courses have agreed to award points for attending the workshop and meeting with the counselor as those tasks represent key outcomes of the courses. All Start Smart courses also require

students to complete a Personal Development Plan which provides students with an opportunity to explore, reflect on, and plan for transfer and career.

- Additional Start Smart courses will be offered for the spring semester to accommodate students who are new to Harper in January. Spring Start Smart courses will also require students to meet with counselors to create an educational plan to completion. With the inclusion of the spring sections, the FY17 target of 750 students participating in a Start Smart course should be exceeded.
2. Advocates for Students – As part of the Presidential Priority to assign every credential-seeking student an advocate to help them navigate their Harper experience, three initiatives utilizing proactive coaching are underway for the new academic year. In support of these three initiatives, an all-day planning meeting has been organized for September 22. Twenty faculty, staff and administrators across campus will participate in this planning event.
- Academic Success Coaches – Three academic success coaches have been hired, one with an emphasis on working with students interested in health careers. Each coach has been assigned 130-150 new students who they will support toward completion of their educational goals (428 total students). To round out support, each coach will work with two counselors and one specialist for referrals as needed. The coaches have been trained to use the Starfish Early Alert software and have begun meeting with students who have been flagged by their instructors with minor concerns. They are also meeting with students who have not been flagged in an effort to introduce themselves and make sure that students know their point-of-contact at the College.
 - Counselors Through Completion - Eight Student Development counselors are participating in a pilot to case manage 71 academically at-risk students, most or all students were monitored via Starfish (Early Alert) last year. The goal of the pilot is to follow these students through to completion as opposed to the typical one-year support for Early Alert students. Parameters for case management have been developed including proactive, ongoing outreach strategies using face-to-face meetings, phone and email contacts.
 - One Million Degrees – A new cohort of 65 students has been recruited, along with 41 students continuing from last year, representing Harper’s largest program to date. To accommodate this growth, new elements are being tried this year such as small group coaching, weekly workshops for the new cohort and the introduction of more intrusive measures based on segmentation of student need.
3. Completion of Buildings F, M and the Canning Center
- The relocation of the Library from Building F is complete. Construction documents are expected to be completed and out to bid in September 2016.
 - Construction documents for the Building M Renovations and Addition project are 50% completed.
 - The State of Illinois has placed the Canning Center project on hold. CDB plans to lobby for this to be re-appropriated during the fall veto session.

4. Promise Program Funding

- Year-to-date the Promise scholarship fundraising has reached \$8,453,798.67 of the \$10,000,000 goal.
- Additional Promise awareness and interest meetings and events are being planned for the fall with the following groups:
 - Wintrust: all CEO's of the 4 main groups (Barrington, Northbrook, Schaumburg, and Village Bank & Trust) and their respective branch managers and board Presidents;
 - Next generation family donors;
 - Top 20 donor prospects; and
 - Harper College Retirees.
- Also being introduced in September to the Harper College Retirees is the Pavers for Promise program. This will allow retirees to purchase commemorative pavers in support of Promise.

Cathy and I look forward to the upcoming ACCT Conference in early October. Trustee Kelley and I will be presenting twice: the first session will highlight our great work with the Northwest Educational Council on Student Success (NECSS), while the second session will describe the College's partnership with Zurich Insurance in offering apprenticeships.

I look forward to seeing the Board at the Harper Professional Center in Schaumburg for our September Board meeting. Until then, I hope everyone continues to enjoy this glorious weather!

Ken

President's Report

Student Success Report

Fast Track Program

Maggi Franks

President's Report

Correspondence



National Association for the Education of Young Children
Early Childhood Associate Degree Accreditation

1313 L Street NW, Suite 500, Washington, DC 20005-4101
202-232-8777 • 800-424-2460 • Fax 202-350-8799 • www.naeyc.org

RECEIVED
Office of the President

August 26, 2016

Tara Mathien
William Rainey Harper College
1200 W. Algonquin Road
Palatine, IL 60067

SEP - 8 2016

Harper College
Palatine, Illinois

Handwritten notes: a/w x/c, 301, computer, (Katie on 15), AT KE

Dear Ms. Mathien:

We are pleased to inform you that the **A.A.S. Early Childhood Education, Specialized Area: Teacher** degree program at **William Rainey Harper College** has earned **Renewed Accreditation with Conditions** from the NAEYC Commission on Early Childhood Associate Degree Accreditation. The program will be publicly listed as Nationally Accredited for a two-year period.

The accreditation decision is based on the Commission review of the program Self-Study Report, the Peer Review Report, and Written Response. The Commission evaluates the patterns of evidence indicating ability to support positive student outcomes in relation to the accreditation standards and offers feedback on program strengths and areas for consideration. Special attention is given to the use of student assessments and performance data to increase program effectiveness, capacity and innovation.

As you know, accreditation is maintained through submission of an Annual Report and Annual Fee; your reporting date, which remains the same each year, is on the cover page of the enclosed Decision Report. Current fees are posted at www.naeyc.org and in the online accreditation community of practice. *The Commission will review your first and second Annual Reports to determine whether conditions have been sufficiently addressed. If conditions are not sufficiently addressed in either the first or second Annual Report, accreditation will expire according to the timeline on the enclosed accreditation certificate.* If conditions are addressed and removed, accreditation will expire seven years after the current decision. (That is, William Rainey Harper College would plan to submit Annual Reports by September 30, 2017, 2018, 2019, 2020, and 2021, prior to submitting its next renewal Self-Study Report by September 30, 2022.)

We encourage you to review the enclosed guidance document in considering how to address the conditions. We also host webinars twice a year for faculty preparing Annual Reports and have developed a recorded PowerPoint around key assessments, which is available at <http://www.naeyc.org/content/5-key-features-alignment-2014>. As always, we encourage faculty to continue to use the online community website to maintain compliance with the accreditation standards, prepare Annual Reports, and sustain a culture of evidence-based quality improvement. The current schedule of accreditation fees and the Annual Report template are available on the website.

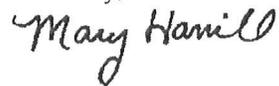
Promoting quality
through accreditation

Handwritten notes: ee: Tara Mathien, well done!, thanks, KE

Tara Mathien
August 26, 2016
Page 2

Please contact Pamela Ehrenberg, Program Review Manager (pehrenberg@naeyc.org), if you have any questions or if we can be of assistance as you prepare to respond to the conditions. We are very pleased to recognize **William Rainey Harper College** as among the first institutions sponsoring programs that have earned renewed NAEYC Early Childhood Associate Degree Accreditation.

Sincerely,



Mary Harrill
Senior Director
Higher Education Accreditation & Program Support



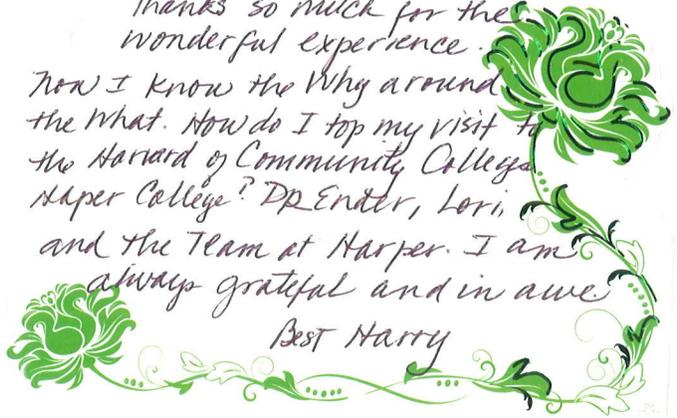
Kathy Allen
Commission Chair

cc: Kenneth L. Ender, President

Thanks so much for the
wonderful experience.

Now I know the Why around
the What. How do I top my visit to
the Harvard of Community Colleges
Harper College? Dr. Ender, Lori
and the Team at Harper. I am
always grateful and in awe.

Best Harry



Dear Dr. Ender,

Thank you so much for another fantastic year of sponsoring my fourth grade class. My first Paddock class will be entering high school this fall and I truly believe many of them will choose to be Harper bound thanks to your amazing support when they were 4th graders. Your generosity and exciting campus tours have impacted them. I hope you have a wonderful summer. Sincerely,
Cheri Esparza



SCHAUMBURG
BUSINESS
ASSOCIATION

RECEIVED
Office of the President

AUG 15 2016

Harper College
Palatine, Illinois

8115
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C...
ICE

August 10, 2016

Harper College
Dr. Kenneth Ender
1200 W Algonquin Road
Palatine, IL 60067

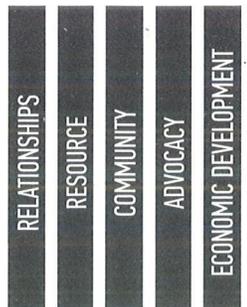
Dear Dr. Ender:

Thank you for serving as the Good Morning Schaumburg sponsor and for speaking. Your enthusiasm and passion for the Schaumburg Business Association is appreciated. Everyone enjoyed hearing about "The Promise Program" offered at Harper College.

We thank you for your ongoing support of the SBA. Please let us know if we can ever be of assistance to you.

Sincerely

Kaili Harding
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
- X-A.7 Approval of Board Travel
- X-A.8 Update Northwest Education Council for Student Success (NCESS) Agreement

Subject: Approval of Minutes of Board Meetings

Recommended by:

Maria Coons,
Senior Executive to the President / Board Liaison

Description

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

Information

Not applicable to this Exhibit.

Rationale

Not applicable to this Exhibit.

Funding Source

Not applicable to this Exhibit.

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

Minutes of the Committee of the Whole Meeting of Wednesday, August 10, 2016

CALL TO ORDER

The Committee of the Whole meeting of the Board of Trustees of Community College District No. 512 was called to order by Chair Hill on Wednesday, August 10, 2016 at 5:02 p.m. in Room W216 of the Wojcik Conference Center, 1200 W. Algonquin Road, Palatine, Illinois.

ROLL CALL

Present: Members Dowell, Gallo (entered 5:35 p.m.), Hill, Mundt, Robb, Stack and Student Member DeBold
Absent: Member Kelley

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 Communications Officer; Maria Coons, Chief of Staff and Vice President Workforce and Strategic Alliances; Brian Knetl, Associate Provost; Darryl Knight, Interim Executive Director Facilities Management; Judy Marwick, Provost; Maria Moten, Assistant Provost; Mark Mrozinski, Executive Dean Continuing Education and Assistant Vice President Workforce and Strategic Alliances; Sheryl Otto, Assistant Provost; Darlene Schlenbecker, Executive Director Planning, Research and Institutional Effectiveness; Michelé Smith, Associate Provost and Special Assistant to the President for Diversity and Inclusion; Roger Spayer, Chief Human Resources Officer; Evelyn Seiler, Administrative Coordinator; Kim Pohl, Media Relations.

DISCUSSION OF
FOLLOW UP ITEMS

Dr. Ender introduced Dr. Mrozinski, Schlenbecker, and Knight and welcomed them to President's Cabinet and their first Committee of the Whole meeting in their new roles.

Smith presented the Cultural Values Assessment results and how the recent survey compared to the 2013 survey, discussed cultural entropy as it relates to Harper, and briefly discussed next steps.

Schlenbecker presented the Accountability Report for FY16.

Bonnstetter reviewed the unaudited FY16 budget results and reviewed the FY17 budget parameters for acceptance at the August 17, 2016 Board meeting.

Spayer updated the SURS 6% penalty information.

Dr. Coons advised that the December 21 Board meeting may move to December 14 pending further evaluation and recommendation by the Board. She also reminded all that the September 21 meeting will be at Harper Professional Center as we do every other year.

Dr. Coons reviewed the Board Packet.

FORMAL ACTIONS

There were no formal actions.

ADJOURNMENT

Member Hill motioned, Member Mundt seconded, adjournment at 6:54 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, August 17, 2016

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, August 17, 2016 at 6:04 p.m. in the Wojcik Conference Center (room 214), 1200 W. Algonquin Road, Palatine, Illinois.

Member Stack led the Pledge of Allegiance.

ROLL CALL

Present: Members Greg Dowell, Jim Gallo, Bill Kelley, Walt Mundt, Nancy Robb, Pat Stack, and Student Member Eric DeBold
Absent: Member Diane Hill

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 Communications Officer; Maria Coons, Chief of Staff and Vice President Workforce, Planning and Institutional Effectiveness; Brian Knetl, Associate Provost; Darryl Knight, Interim Executive Director Facilities Management; Judy Marwick, Provost; Maria Moten, Assistant Provost; Mark Mrozinski, Executive Dean Continuing Education and Assistant Vice President Workforce and Strategic Alliances; Sheryl Otto, Assistant Provost; Darlene Schlenbecker, Executive Director Planning, Research and Institutional Effectiveness; Michelé Smith, Associate Provost and Special Assistant to the President for Diversity and Inclusion; Roger Spayer, Chief Human Resources Officer; Mike Barzacchini; Jennifer Berne; Kathy Bruce; Kim Chavis; Orlando Cabrera; Kathy Coy; Tom Dowd; Travaris Harris; Dirk Heid; Paul LeBreck; Marybeth Linse; Carolynn Muci; Mary Beth Ottinger; Kim Pohl; Kathryn Rogalski; Evelyn Seiler; Charmian Tashjian; Mike Vanlandingham.

Guests: Phil Gerner, Robbins Schwartz; Harry Barto, North Carolina State Doctoral Student

AGENDA APPROVAL

Member Stack moved, Member Gallo seconded, approval of the Agenda.

Upon roll call of the Consent Agenda, the vote was as follows:
Ayes: Members Dowell, Gallo, Kelley, Mundt, Robb, and Stack.
Nays: None.
Motion carried. Student Member DeBold advisory vote: aye

PRESENTATION

Dr. Ender acknowledged the Fall start on Monday, August 22, and the College prepared as usual with the Orientation Week

activities. The opening session included a running theme that helped us make a point about understanding “why” we do the work we do. He asked Michelé Smith who is instrumental in these sessions to elaborate on that theme and introduce a video that brings home this message in a powerful way.

Opening Session Fall 2017 Smith explained that theme for this year’s All-Campus Meeting was: knowing the why to our what; if you understand your why, then your what has more impact. She shared her own confusion when she heard such a concept. To help explain this idea, she briefly introduced the inspirational comedian Michael Jr. who discovered his own why and what by accident, and now helps others understand that knowing your why matters, and when you know your why, your what has more impact. She shared the video with the Board and welcomed all to the fall semester.

Dr. Ender furthered that this video was followed by a short talk by a recent graduate. Her personal seven-year journey to graduation included overcoming a horrific childhood and discouragement from family to pursue higher education. During her time at Harper, she sometimes worked two or three jobs at once, was in and out of school many times, maintained a 4.0 GPA, and was just recently accepted on a full scholarship at Stanford. She made a direct connection from the environment and individuals at Harper, making it possible for her to feel included and helped her stay affiliated with this institution to her eventual success and completion. She helped us understand that whatever your job title is, the why is helping every student find their path. It was an emotional moment for everyone present and sets the tone for the semester. This was a spectacular opening, the best in the last seven years.

STUDENT TRUSTEE REPORT

Student Member DeBold summed up his first few months as Student Trustee in one sentence, “I’ve been to a lot of meetings.” He explained that he is still processing all the information that he has been exposed to and will do his best to represent the students of Harper College throughout his tenure. Having attended the opening session, he too was touched by what the student said, and realized that we do not necessarily know each student’s story, and emphasized that Harper needs to continue to foster the support system that helped this student realize her goals.

FACULTY SENATE PRESIDENT’S REPORT

Faculty Senate President Dowd shared that based on the opening session, the Provost’s faculty session, and the faculty meeting after that, this is the most positive it has felt on campus in quite a while. There was a real sense that the faculty are excited to get this semester started. What was shared at the opening session, the student’s story, and that “knowing your why gives you leverage on your what” all were very inspiring and it’s just good to

be back. This is the most hopeful part of any college school year; every student has A's, hopefully all will keep those A's.

PRESIDENT'S REPORT

Dr. Ender asked Mike Barzacchini, Director of Marketing, to give an overview of Harper's use of digital marketing and social media to attract new students.

Digital Marketing

Barzacchini explained he will be covering three things: communication channels and how they have changed, examples of some campaigns, and then what the future of connecting with students may look like. In 2000, there were about six different communication channels. As of 2016, there are numerous channels which continue to evolve and change as various apps make different levels of communication possible. The increase in the number of channels means Harper needs to develop more creative variations to fit those channels. One downside to the increase in media channels is that the average attention span has declined to about seven seconds. But the benefits to these types of channels are many, including tracking by demographics, geography, behavior, content, and interest level in the marketing. We can also adjust that marketing to meet the audience needs in a more responsive way. With the ubiquitous smartphone, one message is not enough; the message has to be adjusted to the individual experience.

The increase in the hours of screen time went from 7.6 hours per day in 2010 to 9.9 in 2015. Desktop and laptop usage has stayed relatively stable, mobile screens on smart phones and tablets have increased and are expected to continue to do so. Certain functions are driving that increase in usage, including searches, email, and social media. In just the last three years, this has caused Harper to look at new channels to communicate. These new channels include site retargeting, geo-fencing, search retargeting, keyword, categoric-contextual targeting, CRM targeting, and video retargeting.

Harper used some of these new channels as drivers on three summer campaigns. The first campaign targeted fall enrollment of stop-outs, which required collaboration with enrollment services and student affairs. It identified 4,500 continuing students who were enrolled here in spring and should be coming back for fall, but had not taken any action as of July 22. So, the tactics that were used include CRM targeting, geo-fencing, site retargeting, conversion zoning, and at the end an email to remind these students of fall opportunities. The cost of the campaign was about \$4,200, and the breakeven mark was 36 credit hours enrolled. As of last weekend, the results showed 600,000 impressions generated, 1,200 clicks, over 1,000 students enrolled for fall that had not taken any action prior to July 22, enrolling for an average of 9 credit hours each, and generating tuition revenue of over \$1

million. This particular campaign cannot take full credit for these results since the students were receiving messages prior to July 22 and other messages after July 22, but it does represent the nudge that may have moved them to action.

A second campaign used a Facebook video ad, a new channel being used for strategic storytelling. These don't appear on Harper's Facebook page, but appear on the targeted pages of individuals identified by other demographics, specifically adults in our geographic area who have an interest in furthering their education. This campaign generated almost 4,000 total visits to the adult landing page, of which 54 percent were new visitors, with a per visit cost of about 24 cents. Other goals achieved include one adult learner appointment booked, two information session RSVPs booked, and 2 Fast Track information sessions booked. This is a good result that will improve as the tactics are refined. The campaign will run through September, with fall class starts being communicated after August 22 along with early spring previews.

And the final example is a partnership with the *Daily Herald* and using their email database. This campaign targeted 60,000 people that live in and around our district ages 23 -40 that have an interest in continuing their education, have a high school diploma, and no or some college, and asked the *Daily Herald* to send them information about education. An email was sent out June 1, 8, and 15. In the past, a full page ad, or half page ad, or an ad series in the *Daily Herald* could easily cost \$4,000-5,000, but did not allow tracking the results or targeting the audience. This campaign for all three emails cost just under \$3,000, and resulted in more than 19,000 emails opened, a 32 percent open rate compared to education industry standards of 21-22 percent, so this is a good open rate. There were 406 clicks to the "Classes begin August 22" page, 38 direct phone calls, 161 clicks to apply today, 139 RSVPs to an adult information session, 101 to a Fast Track information session, and 45 clicks for further information about the Learning and Career Center in Prospect Heights.

The future of Harper marketing is leading to further automation, personalization, inbound marketing and content marketing/storytelling. Providing valuable content across multiple channels and platforms takes more up front work, but the longer term results are there, and the longer term costs are much lower than just doing traditional advertising.

In response to Member Kelley, Barzacchini explained that they're doing more with their current budget, taking the same resources and using them much more efficiently, with added value in being able to test tactics and track responses. Many of these channels allow Harper to be more responsive and adjust messaging

instantly, becoming more fluid in the marketplace. In response to Student Member DeBold, he clarified that a stop-out is a student who should have re-enrolled the next semester but for whatever reason had not done so. The new channels also provide some opportunities to gain valuable insights into student behavior such as why a student has stopped-out.

In his President's Report, Dr. Ender reminded everyone that the Building D Grand Opening is at 9 am August 18, with tours of the newly remodeled facility at 10 am. The project came in on time and under budget; the efforts by facilities and IT to move everyone in and make it functional have been extraordinary. The Library has also been moved into its temporary space while Building F is prepared for construction. Despite all the current efforts to meet student demand, enrollment is down about two to four percent, even as 300 students go through orientation this week. It remains a moving target. At the opening, the student success efforts to positively impact the student experience were broadly discussed in light of the student story, with the President's and the Board's priorities for the next three years focusing on these, particularly around establishing student advocates for each student throughout their college journey.

Dr. Ender addressed his choice for the President's Student Art Selection which is displayed on the wall just outside of his office. This year his personal selection is "We Serve and Protect, Laquan McDonald Memorial," a piece that spoke to him, and to his role as a college president in terms of some of the work that needs to be done at this college and across our community. It is the image from a moment in the confrontation between the Chicago Police and Laquan McDonald, just before Laquan was shot and killed. It is a three-dimensional image, with one image over another, and a statement by the student artist about how this spoke to him regarding the need for understanding, and what could have possibly led to a moment like this. It speaks to social justice, it speaks to equity, it speaks to power, it speaks to resentment, it speaks to class—just so many important themes that college communities should be thinking about. It's a tough image and it's not an image most would see in a college president's office. The Harper Police Department, Office of Diversity and Inclusion, Office of Student Involvement, Academy for Teaching Excellence, and Office of Human Resources are developing a series of discussions that will be held throughout the year, talking about those issues, and the student artist will be a part of at least one of those discussions. It will become a way that we can honor that night as something that will make a difference to not just ourselves, but the people we interface with for the rest of our lives.

He then took a moment to introduce Harry Barto, a doctoral student at North Carolina State University in their community

college excellence program. Harry was in Dr. Ender’s class at NCSU this summer. Dr. Ender invited this cohort to spend time with him (at their expense) as part of their next class on leadership, and 8 have taken him up on this offer. With that, he concluded his report.

Chair Dowell noted one item in the President’s Report that stood out for him was the piece about the first recipient of the Beaubien Family Scholarship, Juan Trigueros, on page 4, and another inspiring student story.

HARPER EMPLOYEE COMMENTS

There were no employee comments.

PUBLIC COMMENTS

There were no public comments.

CONSENT AGENDA

Chair Dowell pointed out that item 8 in the Consent Agenda is the approval of the agreement with Northwest Community Hospital for the center to be constructed and operated in Building M.

Member Stack moved, Member Mundt seconded, approval of the minutes for June 8, 2016 Committee of the Whole meeting, June 22, 2016 Board of Trustees meeting, and July 20, 2016 Board Workshop; accounts payable; student disbursements; payroll for May 27, 2016; June 10, 2016; June 24, 2016, July 8, 2016, July 22, 2016, and estimated payroll for August 5, 2016; bid awards; requests for proposals; purchase orders; personnel actions; first reading of modification to Board Policy – disadvantaged business enterprises (section 07.03.05); approval of the agreement with Northwest Community Hospital for health services; monthly financial statements; Board committee and liaison reports; grants and gifts status report; summary report of items purchased from state contracts, consortiums or cooperatives; approved July consent agenda items; as outlined in Exhibits X-A.1 through X-B-5 (attached to the minutes in the Board of Trustees Official Book of Minutes).

Fund Expenditures

| | |
|-----------------------|------------------|
| Accounts Payable | \$ 11,654,626.10 |
| Student Disbursements | \$ 818,683.47 |

The payroll of May 27, 2016 in the amount of \$2,033,173.87; June 10, 2016 in the amount of \$1,932,806.06; June 24, 2016 in the amount of \$1,998,674.22; July 8, 2016 in the amount of \$2,062,280.32; July 22, 2016 in the amount of \$1,890,612.87; and the estimated payroll of August 5, 2016 in the amount of \$1,983,509.47.

Bid Approvals

Ex. X-A.3.a Accept bid and award contract for the construction contracts for Phase IV of the Building Automation System (BAS) Controls Project to Hayes

Mechanical, as the lowest responsible and responsive bidder, in the total amount of \$716,310.00, including a base bid of \$651,191 and 10% contingency of \$65,119, as provided in the Operations and Maintenance (Restricted) Fund budget.

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|-----------------------|--|
| | <p>Ex. X-A.3.b Accept bid and award contract for the construction contracts for Building P chiller plant expansion project to Quality Control Systems, as the lowest responsible and responsive bidder, in the total amount of \$2,294,427.00, including a base bid of \$1,890,843, 10% contingency of \$189,084, engineering fee of \$175,000, commissioning of \$32,000, and reimbursables estimate of \$7,500, as provided in the Operations and Maintenance (Restricted) Fund budget.</p> |
| Request for Proposals | <p>Ex. X-A.4.a Approve three-year contract to ETS (formerly Educational Testing Services) to use SuccessNavigator, their vendor supported cloud-based, holistic assessment instrument, in the amount of \$46,500.00, \$15,500 each of three years, as provided through a grant in the Restricted Purposes Fund budget.</p> |
| Purchase Orders | <p>Ex. X-A.5.a Approve issuance of a purchase order to Haas Factory Outlet Chicago, LLC, for a used computer numeric control (CNC) vertical machining center to expand and enhance the CNC training curriculum including 5-axis machining, in the amount of \$56,244.00, as provided in the Operations and Maintenance (Restricted) Fund budget as part of the Building H Renovation project.</p> |
| Personnel Actions | <p><u>Professional/Technical</u> Jeremy Sotello, Desktop Integration Analyst II, Information Technology/Client Services, 08/08/16, \$50,000/year</p> <p><u>Classified Staff Appointments</u> Lacy Marlow, Program Assistant, Continuing Education, 08/01/16, \$17,082/year Joanna Vasquez, Receptionist / Office Assistant II, P/T, Student Development, 08/22/16, \$25,757/year</p> <p><u>Professional /Technical Separations</u> Maryellen Riley, Strategic Marketing Specialist, Marketing Services, 09/30/16, 9 years 6 months James Schmidt, Desktop Integration Specialist, Information Technology/ Client Services, 08/19/16, Resignation, 6 years</p> |

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| First Reading of Modifications to Board Policy – Disadvantaged Business Enterprises (Section 07.03.05) | Approve the recommended first reading of modifications to Board policy manual, adding the policy (07.03.05) on participation of businesses owned by minorities, females, and persons with disabilities per Public Act 009-0462 amending 30 ILCS 575/0.01, to be advanced to a second reading at the next Board meeting, as presented in Exhibit X-A.7. |
| Approval of the Agreement With Northwest Community Hospital for Health Services | Approve the agreement with Northwest Community Healthcare with respect to the health services center to be designed, constructed, and operated within Building M on the College's main campus, as presented in Exhibit X-A.8. |
| <p>Upon roll call of the Consent Agenda for Approval, the vote was as follows: Ayes: Members Dowell, Gallo, Kelley, Mundt, Robb, and Stack. Nays: None. Motion carried. Student Member DeBold advisory vote: aye.</p> | |
| Financial Statements | Review of monthly financial statement as outlined in Exhibit X-B.1. |
| Board Committee and Liaison Reports | <p>Foundation Liaison Report: Member Robb gave this report in Member Hill's absence. The Foundation ended the fiscal year as of June 30, 2016 YTD having raised \$3,453,988 in revenue, and an additional \$1,100,000 in verbal pledges for Promise Program, for a total amount of \$4,243,988. The Promise campaign has raised \$8,147,407 to date. The Foundation received \$80,000 from the KISCO Foundation in support of student veterans. The grant will support a pilot and the planning phase to help Harper College better serve our veterans and military connected students as they transition to civilian life. The next meeting for the Foundation Board of Directors is September 13, 2016.</p> <p>Alumni Liaison Report: Member Gallo reported that a letter was sent to the 2015-2016 graduates in July, welcoming them to the Harper Alumni Community, encouraging them to stay connected with the College, and outlining various resources they have access to as alumni and opportunities for involvement. Graduates were also invited "to commemorate their Harper achievement" through the purchase of a wall paver, as part of the "Pavers for Promise" campaign. The mailing is the first touch-point of a broader alumni communication and engagement plan. The recipients of the 2016 Distinguished Alumni Awards have been selected, and the names will be announced very soon. Recipients will be recognized at the annual Distinguished Alumni Awards Reception on November 3, 2016 from 6-8 p.m. The next quarterly issue of the alumni e-newsletter will be sent in September to more than 8,000 alumni and friends. The Alumni Committee is planning to host an alumni holiday social in early December, with a tentative date of December 6.</p> |

ICCTA Liaison Report: Member Kelley reported that he will be attending the ICCTA meeting on September 9 and 10 in Springfield, and will report back to the Board.

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.

Approved July Consent Agenda Items

Ex. X-B.5.a Approved recommendation to name the newly renovated Building D Rotunda the Beaubien Family Rotunda in recognition of a \$100,000 gift in support of the Promise Scholarship Program.

Ex. X-B.5.b Accept bid and award contract for nursing program renovations at Building X to Expedia Construction Corp., as the lowest responsible and responsive bidder, in the amount of \$432,300.00, including a base bid of \$398,000, 10% contingency of \$39,800, architect fee of \$38,000, and reimbursables of \$1,500, as provided in the Operations and Maintenance (Restricted) Fund budget and \$45,000 in the Restricted Purposes Fund.

Ex. X-B.5.c Accept bid and award contract for library moving an book storage for the Building F Renovation Project to Hallett & Sons Expert Movers, Inc., as the lowest responsible and responsive bidder, in the total amount of \$322,557.00, as provided in the Operations and Maintenance (Restricted) Fund budget.

Ex. X-A.5.d Personnel Actions

Faculty Appointment

Stephen Aram Agajanian, Assistant Professor – Manufacturing, Career and Technical Programs, 08/16/16, \$63,166/year

Supervisory/Management Appointment

Evelyn Seiler, Administrative Coordinator, Diversity and Inclusion, 07/01/16, \$66,729/year

Professional/Technical Appointments

Laura Ehrke, CE Marketing Specialist, P/T, Continuing Education, 07/05/16, \$38,182/year

Chelsea Lynn, Outdoor Pavilion Technical Director, Conference and Event Management, 07/11/16, \$55,000/year

Catherine Lucca, Admissions Specialist, Admissions Outreach,
08/08/16, \$48,500/year
Shannon Nugent, One-Stop Advocate, P/T, One-Stop Center,
07/11/16, \$48,165/year
John Poomduang, Project Manager, Information Technology/client
Services, 07/18/16, \$60,633/year
Julie Poomduang, Student Development Specialist, Academic
Advising and Counseling, 07/11/16, \$53,000/year
John Schlitter, Desktop Integration Analyst, Information
Technology/ Technical Services, 07/25/16, \$47,375/year

Classified Staff Appointments

Heidi Brown, Administrative Assistant, Information Technology/
Technical Services, 07/11/16, \$42,198/year
Jordan Hickey, Financial Aid Specialist, Office of Student
Financial Assistance, 07/05/16, \$48,497/year
Karen Levenson, Information Receptionist, P/T, Job Placement
Resource Center, 08/15/16, \$15,210/year-Grant Funded
Linda Lopez, Receptionist/Office Assistant, P/T, Assessment
Center, 07/18/16, \$16,720/year
Kristin Parise, Receptionist / Office Assistant II, Liberal Arts,
07/18/16, \$28,840/year
Thomas (Andy) Smith, Financial Aid Specialist, Office of Financial
Assistance, 07/05/16, \$48,497/year

Harper #512 IEA-NEA Appointments

James Myles, Groundskeeper, Roads and Grounds, 06/27/16,
\$32,178/year
Douglas Schwamb, Groundskeeper, Roads and Grounds,
07/11/16, \$32,178/year

Supervisory/Management Reclassification

Laura Bennett, Title IX Coordinator, Student Conduct Officer and
Chair of H.E.A.T., Student Affairs, 07/01/16, \$75,249/year

Professional/Technical Reclassifications

Terry Bird, Programmer / Analyst, 07/01/16, \$83,402/year
Vicki Costa, CE Operations Specialist, 07/01/16, \$50,522/year
Charles Mulvey, Telecom VOIP Technician, 07/01/16,
\$44,507/year

Supervisory/Management Incentive Compensation

Robyn Leslie, Manager, Harper College for Business, \$2,614.68
FY16

Professional/Technical Incentive Compensation

Amy Vogelgesang, Account Executive, Harper College for
Business, \$1,298.70 FY16

*This incentive compensation plan is for sales staff in the Harper College for
Business Department and based on meeting individual and team sales
objectives.*

Administrator Separations

Michael Babb, Director, IT Enterprise Systems, Information Technology/Enterprise Systems, 09/09/16, 9 years 3 months

James Batson, Director, Technical Services, Information Technology/Technical Services, 06/30/16, 4 years 5 months

Matt Ensenberger, Director, Center for Innovative Instruction, Center for Innovative Instruction, 06/30/16, 14 years 9 months

Jack Henderson, Assistant Dean, Center for Adjunct Faculty Engagement, Center for Adjunct Faculty Engagement, 06/30/16, 3 years

Supervisory/Management Separations

Michael Adzovic, Manager, Annual Giving and Events, Advancement/ Foundation, 08/05/16, 2 years 6 months

Laura Bennett, Title IX Coordinator, Student Conduct Officer and Chair of H.E.A.T., 08/15/16, 5 years 4 months

Robert Brown, Supervisor of Operations, Information Technology/Technical Systems, 06/30/16, 32 years 1 month

Robert Homa, Senior Project Manager, Facilities Management, 06/30/16, 7 years 1 month

Paul Santellano, Events Management Manager, Events Management, 06/30/16, 7 years 7 months

Professional/Technical Separations

Augusta (Pam) Carpenter, AED Grant Fund Coordinator and Assessment Specialist, Adult Educational Development, 06/30/16, 4 years 1 month

Christopher George, Coordinator, Student Leadership and Civic Engagement, Office of Student Involvement, 06/30/16, 10 years 5 months

Sharon Nirvastele, Adult Education Development Specialist, P/T, Adult Education Development, 06/30/16, 30 years 10 months

Lauren Salotti, Faculty Training and Development Specialist, Interdisciplinary Student Success, 06/30/16, 7 years 10 months

Amy Swanson, Nursing Lab Coordinator, Health Careers, 06/30/16, 5 years 11 months

Justin Wagner, Network Specialist, Information Technology/Technical Services, 10/10/16, 1 year 6 months

Mark Westenburg, Strategic Marketing Specialist, Marketing Services, 07/21/16, Resignation 6 years 8 months

Classified Staff Separations

Gary Curtin, Facilities Aide, P/T, Student Affairs, 07/29/16, 2 years 9 months

Celina Ocampo, Bilingual Associate, English as a Second Language/Linguistics, 06/30/16, 10 years 10 months
Meaghan Spano, Office Assistant, P/T, English as a Second Language/linguistics, 06/30/16, 1 year 11 months
Urvinkumar Patel, Information Receptionist, P/T, Student Development, 07/28/16, 1 year 5 months
Ruth Samuelson, Program Assistant, Adult Education Development, 06/30/16, 17 years 10 months
William Smith, Sports Communications Assistant, P/T, Student Affairs, 07/22/16, 3 years 2 months
Jennifer Turpel, Facilities Aide, P/T, Student Affairs, 06/01/16, 4 years
Eunkyung (Erica) Yu, Receptionist / Office Assistant, Assessment Center, 07/08/16, 1 year 5 months
Employee #742, Lab Aide, P/T, Information Technology/Client Services, 07/19/16, 4 years 6 months

ICOPS Separations

Christopher Garcia, Community Service Officer I, Patrol, Harper College Police, 06/22/16, 1 year 5 months
Kevin Lawson, Community Service Officer II, Harper College Police, 06/19/16, 4 years 4 months

NEW BUSINESS

Public Hearing of the Budget for Fiscal Year 2016-2017 and Budget Adoption

Chair Dowell closed the regular session and opened the hearing hearing of the Budget for Fiscal Year 2016-2017 at 6:42 p.m.

Chair Dowell asked Dr. Ender to present the proposed budget for Fiscal Year 2016-2017, who asked Dr. Ally to make the budget presentation for the College.

Dr. Ally presented the proposed budget for Harper College's 2016-2017 fiscal year.

There were no public comments; Chair Dowell closed the Budget Hearing and re-convened the Board meeting at 6:54 p.m.

Member Gallo moved, Member Kelley seconded, to approve the budget for Fiscal Year 2016-2017, 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, Kelley, Mundt, Robb, and Stack.

Nays: None.

Motion carried. Student Member DeBold advisory vote: aye.

Approval of President's
Priorities for 2016-2019

Member Kelley moved, Member Mundt seconded, approval of the President's Priorities for 2016-2019, 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, Kelley, Mundt, Robb, and Stack.

Nays: None.

Motion carried. Student Member DeBold advisory vote: aye.

Approval of Board Goals
for 2016-2017

Member Robb moved, Member Stack seconded, approval of the Boards Goals for 2016-2017, 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, Kelley, Mundt, Robb, and Stack.

Nays: None.

Motion carried. Student Member DeBold advisory vote: aye.

ANNOUNCEMENTS

BY CHAIR

Communications

The December Board meetings have been moved; the Committee of the Whole meeting will be December 7 and the Board Meeting will be December 14.

Calendar Dates

Calendar dates are printed on the Agenda for Board information. The next Committee of the Whole Meeting will be Wednesday, September 14, 2016 at 5:00 p.m. in W216. The next Board of Trustees Meeting will be Wednesday, September 21, 2016 at 6:00 p.m. at the Harper Professional Center in Schaumburg, HPC-139.

OTHER BUSINESS

Member Stack motioned, Member Gallo seconded, to enter closed session to discuss a personnel matter at 6:57 p.m.

Upon roll call, the vote was as follows:

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

Nays: None.

Motion carried. Student Member DeBold advisory vote: aye.

Member Kelley motioned, Member Stack seconded, to adjourn the closed session and re-enter the regular Board meeting at 7:21 p.m.

Upon roll call, the vote was as follows:

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

Nays: None.

Motion carried. Student Member DeBold advisory vote: aye.

ADJOURNMENT

Member Stack moved, Student Member DeBold seconded, to adjourn the Board meeting.

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

Chair

Secretary

Subject: Approval of Fund Expenditures

Recommended by:
Bret Bonnstetter
Administrative Services

Description

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

| | | |
|-----------------------|----|--------------|
| 1. Bills Payable | | |
| Accounts Payable | \$ | 5,750,204.78 |
| Student Disbursements | | 93,407.12 |
| 2. Payroll | | |
| 08/05/2016 | | 1,817,678.51 |
| 08/19/2016 | | 1,594,653.69 |
| 3. Estimated Payroll | | |
| 09/02/2016 | \$ | 1,706,166.10 |

Information

Not applicable for this exhibit.

Rationale

Not applicable for this exhibit.

Funding Source

Not applicable for this exhibit.

Subject: Construction Contract for Asbestos Abatement in Building F

Recommended by:

Darryl Knight, Interim Executive Director
Facilities Management

Description

A recommendation is being made to award a contract to Colfax Corporation for asbestos abatement in Building F.

Information

Asbestos floor tile and associated mastic were found in Building F which is scheduled for remodeling. The state requires that the abatement of asbestos materials be performed prior to any remodeling work that would affect the asbestos material.

The abatement is scheduled to start in October 2016 and be completed in November 2016.

A bid notice was published in the newspaper and the Harper website. Twenty-nine (29) bids were solicited and eight (8) bids were received.

| BID RESULTS: Asbestos Abatement in Building F | |
|--|------------------|
| Colfax Corporation, Chicago, IL | \$ 86,700 |
| Abel Plus Services, Gilberts, IL | 133,400 |
| Celtic Environmental, Lyons, IL | 155,140 |
| Cove Remediation, Alsip, IL | 124,500 |
| Kinsale Contracting Group, Westmont, IL | 163,850 |
| Midway Contracting Group, Tinley Park, IL | 125,600 |
| Nationwide Environmental & Demo. LLC, Park Ridge, IL | 156,400 |
| Bay Remediation LLC, Chicago, IL | Incomplete |

Following is a summary of the fees:

| | |
|-----------------------------------|------------------|
| Base Bid | \$86,700 |
| Allowance for Floor Tile & Mastic | 10,000 |
| Allowance for Pipe Insulation | <u>10,000</u> |
| Subtotal | 106,700 |
| 10% Construction Contingency | 10,670 |
| Professional Fee | <u>11,347</u> |
| Total | <u>\$128,717</u> |

Rationale

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

Funding Source

Funds in the amount of \$128,717 are provided in the Operations and Maintenance (Restricted) Fund budget. This amount is contained in the total Building F Remodeling project budget of \$27,115,000.

Subject: Construction Contracts for the Building Automation System Controls

Recommended by:

Darryl Knight, Interim Executive Director
Facilities Management

Description

A recommendation is being made to award the following construction contracts for Phase V of the Building Automation System (BAS) Controls Project:

- Bid Package 1 (Building P) – Applied Controls Inc.
- Bid Package 2 (Building V) – Atomic Mechanical Services
- Bid Package 3 (Building X, Y & Z) – Applied Controls Inc.

The College currently maintains eight Building Automation Systems (BAS), most of which are beyond their life expectancy. These systems are outdated, and maintenance and repairs are difficult and expensive. The Campus Infrastructure Master Plan identified this as a high priority project. All but two have outdated technology that can no longer be supported. Each system requires varying degrees of time-consuming manual intervention which prevents technicians from concentrating on other time-sensitive campus infrastructure initiatives.

The BAS manages various building systems and ensures the operational performance of the facility, as well as the comfort and safety of building occupants. An integrated, single BAS is estimated to provide the College annual energy savings of 8-20%, significantly enhance the comfort of students and others, and provide more accurate maintenance data for benchmarking purposes. Replacing the current systems with a single BAS will provide a centralized, interlinked network of hardware and software to virtually monitor and control the environment in our facilities and keep the College compliant with increasingly stringent energy management requirements.

The scope of work for Phase V will include temperature control devices, installation and controller programming at Buildings P, V, X, Y and Z. This phase of the project is scheduled to be completed by October 2017.

Information

A bid notice was published in the newspaper and the Harper website. Forty-three (43) bids were solicited and four (4) bids were received for each bid package.

| BID RESULTS: BAS Phase V: Bid Package 1 | |
|--|------------------|
| Applied Controls Inc., Warrenville, IL | \$202,443 |
| Altoff Industries, Crystal Lake, IL | 318,958 |
| Atomic Mechanical Services, Arlington Heights, IL | 205,500 |

| | |
|-------------------------------|---------|
| Hayes Mechanical, Chicago, IL | 240,379 |
|-------------------------------|---------|

| BID RESULTS: BAS Phase V: Bid Package 2 | |
|--|------------------|
| Atomatic Mechanical Services, Arlington Heights, IL | \$110,500 |
| Altoff Industries, Crystal Lake, IL | 204,025 |
| Applied Controls Inc., Warrenville, IL | 127,593 |
| Hayes Mechanical, Chicago, IL | 154,168 |

| BID RESULTS: BAS Phase V: Bid Package 3 | |
|---|------------------|
| Applied Controls Inc., Warrenville, IL | \$131,537 |
| Altoff Industries, Crystal Lake, IL | 250,006 |
| Atomatic Mechanical Services, Arlington Heights, IL | 478,500 |
| Hayes Mechanical, Chicago, IL | 166,952 |

Following is a summary of project costs:

| | |
|------------------------------|-------------------------|
| Base Bid | |
| • Package 1 | \$202,443 |
| • Package 2 | 110,500 |
| • Package 3 | <u>131,537</u> |
| Sub-total | 444,480 |
| 10% Construction Contingency | <u>44,448</u> |
| Total | <u><u>\$488,928</u></u> |

Rationale

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

- Bid Package 1 (Building P) – Applied Controls Inc.
- Bid Package 2 (Building V) – Atomatic Mechanical Services
- Bid Package 3 (Building X, Y & Z) – Applied Controls Inc.

Funding Source

Funds in the amount of \$488,928 are provided in the Operations and Maintenance (Restricted) Fund budget. This amount is contained in the total BAS Controls project budget of \$3,284,500 and leaves a remaining balance of \$146,216, which is planned for the final phase of this project.

Subject: Construction Contract for Biology Nature Area Deck Replacement

Recommended by:

Darryl Knight, Interim Executive Director
Facilities Management

Description

A recommendation is being made to award a contract to REEF Services of Illinois for the Biology nature area deck replacement at the east side of campus.

Information

The observation deck located in the Biology nature area was demolished due to safety issues caused by deterioration. A new deck will be constructed of sustainable materials that will meet current program requirements and accessibility standards.

This project is scheduled to start in September 2016 and be completed in November 2016.

A bid notice was published in the newspaper and the Harper website. Fifty-five (55) bids were solicited and seven (7) bids were received.

| BID RESULTS: Biology Nature Area Deck Replacement | |
|--|------------------|
| REEF Services of Illinois, Chicago, IL | \$138,800 |
| Alliance Contractors, Inc., Woodstock, IL | 252,500 |
| Boller Construction Co., Inc., Waukegan, IL | 169,000 |
| Chicago Commercial Construction, Chicago, IL | 273,000 |
| L. J. Morse Construction, Aurora, IL | 197,355 |
| Landmark Contractors, Inc., Huntley, IL | 403,110 |
| Stuckey Construction, Waukegan, IL | 208,000 |

Following is a summary of the fees:

| | |
|------------------------------|------------------|
| Base Bid | \$138,800 |
| 10% Construction Contingency | 13,880 |
| Architect Fee | 14,000 |
| Reimbursables (estimate) | 250 |
| Total | <u>\$166,930</u> |

Rationale

REEF Services of Illinois was selected as the lowest responsible and responsive bidder.

Funding Source

Funds in the amount of \$166,930 are provided in the Operations and Maintenance (Restricted) Fund budget. This project was budgeted at \$168,750.

Subject: Roadway Salt Contract for the 2016/2017 Winter Season

Recommended by:

Darryl Knight, Interim Executive Director
Facilities Management

Description

A recommendation is being made to award a contract to Central Salt for furnishing and delivering bulk roadway salt for the 2016/2017 winter season. Upon mutual agreement of both parties, this contract has the option to be renewed for two additional years for the same price or less.

Information

Roadway salt is used on the roadways and parking lots throughout campus during the winter season to eliminate ice.

A bid notice was published in the newspaper and the Harper website. Sixteen (16) bids were solicited and five (5) bids were received.

| BID RESULTS: Salt Contract for the 2016/2017 Winter Season | |
|--|--------------------|
| Central Salt, Elgin, IL | \$26,313.00 |
| Cargill Deicing Technology, N. Olmsted, OH | 26,701.50 |
| Compass Minerals America, Inc., Overland Park, KS | 27,125.00 |
| Conserv FS, Waconda, IL | 28,700.00 |
| Morton Salt, Chicago, IL | 27,174.00 |

Following is a summary of the fees:

| | |
|--|-----------------|
| Base Bid (350 tons) Minimum required | \$26,313 |
| Contingency (105 tons) Maximum if needed | <u>7,894</u> |
| Total | <u>\$34,207</u> |

Rationale

Central Salt was selected as the lowest responsible and responsive bidder for roadway salt.

Funding Source

Funds in the amount of \$34,207 will be provided in the Operations and Maintenance Fund budget. Should a contract extension be requested, it will be brought to the Board of Trustees for consideration at that time.

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: Issuance of Purchase Orders to Cigna Group Insurance, Wage Works, Delta Dental, Blue Cross/Blue Shield of Illinois, and HMO Illinois

Recommended by:

Roger Spayer, Chief Human Resources Officer
Human Resources

Description

A recommendation is being made to renew our current insurance programs with CIGNA, Delta Dental, WageWorks, and Blue Cross/Blue Shield.

Information

At the direction of the College administration, Willis of Illinois, the College's broker for employee insurance plans, reviewed the insurance programs and the renewal quotes presented from Blue Cross/Blue Shield for medical insurance. Blue Cross/Blue Shield premiums will increase by 4.38%. Delta Dental administrative fees are increasing 2.3%. The current CIGNA multi-year rate guarantee for Short-Term Disability, Life and AD&D expires on January 1, 2019, so there is no change. There is also no change in the "WageWorks" flexible spending claims administrative fees for Plan Year 2017.

It is recommended that the Board of Trustees approve Blue Cross/Blue Shield of Illinois and HMO Illinois as the College's provider of employee medical insurance coverage, not to exceed the proposed premium amount per coverage tier. The current renewal premium of \$11,970,403, based on the current census, represents a 4.38% increase from the current year. This is an 8.8% increase in the HMO and a 1.6% increase in the PPO over 2016 premium rates.

It is also recommended that the Board approve CIGNA as the College's provider of Term Life, not to exceed \$0.14 per \$1,000 of covered payroll; Accidental Death and Dismemberment, not to exceed \$0.015 per \$1,000 of covered payroll; Long-Term Disability, not to exceed \$0.14 per \$100 of covered payroll per month, and Short-Term Disability claims administration, not to exceed \$1.74 per person per month; and, that dental claims administration be provided by Delta Dental with administrative fees not to exceed \$3.61 per person per month; and that Flexible spending claims administration be provided by WageWorks with fees not to exceed \$4.25 per participant, per month. Each of these respective premium rates is unchanged from the current 2016 plan year.

Rationale

In the previous two years, the Broker solicited quotes from other insurance carriers. In 2015, Aetna would not quote as their rates would not have been competitive. United Healthcare quoted a rate 26% above Blue Cross and Cigna's quote was 4.7% higher. In 2014, the rate quotes were approximately 44% above the Blue Cross renewal rates. In addition, the renewal rate for moving to a self-funded consortium plan with Blue Cross Blue Shield would also not have resulted in premium savings.

As the College prepares to redesign its employee healthcare plans to mitigate future costs associated with the Affordable Care Act (ACA); and, based on our broker's price leveraging

ability to reduce Blue Cross/Blue Shield's initial rate of 5.02% to 4.38%, along with our good employee health cost experience for 2016 to date, it is recommended the College remain with Blue Cross/Blue Shield as our medical insurance provider.

Funding Source

Funds are or will be provided for in the FY 2017 and FY 2018 budgets.

Subject: Approval of Personnel Actions

Recommended by:

Roger Spayer,
Chief Human Resources Officer

Description

A recommendation is being made to approve monthly personnel actions.

Information

Not applicable to this Exhibit.

Rationale

Not applicable to this Exhibit.

Funding Source

Not applicable to this Exhibit.

Subject: Approval of Board Travel

Recommended by:

Maria Coons, Board Liaison
President's Office

Description

There are no approvals this month.

Information

Not applicable to this exhibit.

Rationale

Not applicable to this exhibit.

Funding Source

Not applicable to this exhibit.

Subject: Update Northwest Education Council for Student Success (NECSS) Agreement

Recommended by:

Kenneth L. Ender, President

Description

The administration recommends that the Harper College Board approve the updated Intergovernmental Agreement between the College and our three sender districts.

Information

This Intergovernmental Agreement represents an update to the current Intergovernmental Agreement between Township High School District 214, Township High School District 211, Community Unified School District 220 and William Rainey Harper College, which was approved by the Harper College Board and the district Boards in 2004, and was reaffirmed in 2012. This agreement is required by state law and the changes represent non-substantive updates like name and deadline changes.

This same agreement is being approved by the Boards of districts 211, 214 and 220 this fall. The original Intergovernmental Agreement was signed in 1984, and updated in 1994, 1997, 2004, and 2012.

Changes in this updated 2016 version include:

- Title change for the executive leading NECSS.
- Composition of the NECSS Board.
- Council Committee structure.
- Other minor language changes.

There is no financial impact as a result of these updates. The changes are being made for clarification and to reflect current practices and structures for the Northwest Educational Council for Student Success.

Rationale

State law requires an Intergovernmental Agreement between community colleges and their sender districts. This update is routine to ensure the agreement reflects current nomenclature and practices.

Funding Source

There are no funding impacts of updating this agreement.

APRIL 13, 2012

Amended August 17, 2016

**NORTHWEST EDUCATIONAL COUNCIL FOR STUDENT SUCCESS (NECSS)
A PARTNERSHIP COMMITTED TO COLLEGE AND CAREER READINESS**

An Intergovernmental Agreement

For College and Career Readiness in the areas served by

Township High School District 211

Township High School District 214

Community Unit School District 220

William Rainey Harper College District 512

P R E F A C E

The spirit of this Intergovernmental Agreement is one of cooperative planning and implementation directed toward providing effective, quality college and career readiness to the residents of the northwest suburban area.

This Intergovernmental Agreement provides a framework to assist the professional staffs of the member districts to fulfill that responsibility.

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INTERGOVERNMENTAL AGREEMENT RESOLUTION

ARTICLE I - GENERAL PROVISIONS

This Intergovernmental Agreement is made and executed pursuant to the provisions of the Intergovernmental Cooperation Clause of the Illinois Constitution. (Ill. Const. 1970, Article VII, Sec. 10) as well as the provisions of the Intergovernmental Cooperation Act of 1973, as amended (5 ILCS 220/1 *et seq.*). Upon joint action of the governing boards of each member district, this Intergovernmental Agreement shall amend and supersede the Intergovernmental Agreements entitled “Northwest Suburban Career Cooperative (a regional vocational education system) Joint Agreement” entered into January of 1985 and amended in September of 1986, March of 1994, March of 1977, and March of 2004.

I.1 NAME

The name of the Intergovernmental Career Education Agreement formed hereunder shall be: **NORTHWEST EDUCATIONAL COUNCIL FOR STUDENT SUCCESS: A PARTNERSHIP COMMITTED TO COLLEGE AND CAREER READINESS** herein after referred to as **NECSS**.

This entity was formerly known as the Northwest Suburban Education to Careers Partnership.

I.2 PURPOSE

The purpose of this Intergovernmental Agreement shall be:

- To provide a framework for offering coordinated, college and career readiness programs and services for high school, college, and adult learners who reside within a member district.
- To facilitate and articulate a system of college and career readiness development from elementary school through college.
- To provide for the administration of programs and services conducted under this Intergovernmental Agreement in accordance with applicable provisions of the Illinois School Code, Illinois and Federal Law, the State Board of Education, the Illinois Community College Board, and the Illinois Board of Higher Education.
- To establish a structure for providing the resources needed to operate such programs and services.

I.3 MEMBERSHIP

Charter membership in NECSS shall include Township High School District 211, Township High School District 214, Community Unit School District 220, and William Rainey Harper College District 512.

Non-member districts who wish to join after the initial enrollment date may be admitted only by unanimous vote of the Board (see Article II.1) and by meeting the following conditions:

- Agree to an initial assessment established by the Board, including, but not necessarily limited to, a fair and equitable portion of previous program development expenses;
- Satisfy similar conditions which were met by present member districts as established by the Board.

Membership in this Intergovernmental Agreement shall be continuous, and member districts shall be bound hereby, from year-to-year, unless any member district executes the withdrawal provision of this Agreement, which is contained in Article VII.

ARTICLE II - ORGANIZATION AND OPERATION

II.1 BOARD

1. The Board shall include the Chief Executive Officer from each member district and the NECSS chief executive officer. Up to two additional members shall be designated by each district's Chief Executive Officer. These (non-voting) additional members shall serve on the Coordinating Council as well. The NECSS chief executive officer shall serve as the Chair of the Board and preside over all NECSS Board meetings.
2. Meetings of the Board shall be held at a time and place agreed upon by the Board. A quorum shall consist of one member present from each of the member districts. Meetings will be held in accordance with the Illinois Open Meetings Act (5 ILCS 120/1 *et seq.*), (the "Act"), and with Robert's Rules of Order, 11th Edition, Newly Revised. Public notice of all meetings shall be given as provided in the Act.
3. Each district shall be entitled to one vote. The Chief Executive Officer of each district or designate will be the voting member. A majority of those voting shall be required to approve any action.
4. The contents of the Agreement and any policies officially approved by the Board constitute the bylaws by which the system will be governed.

FUNCTIONS OF THE BOARD

1. Approve an annual operating budget for NECSS.
2. Establish policies and procedures for operation of the Intergovernmental Agreement.
3. Approve or authorize all financial transactions of NECSS based on the approved budget.
4. Recommend revisions in any part of NECSS' operation which requires approval by member districts.
5. Approve the form, content, and sequence of programs and services offered within the framework of the Intergovernmental Agreement.
6. Recommend employment of all NECSS staff to one of the member districts.
7. Approve all NECSS plans, proposals, grant applications, and reports to be submitted on behalf of NECSS.
8. Approve the establishment of any standing NECSS committee.
9. Develop policy that ensures equitable access for enrollment of students from the member districts in NECSS programs.
10. Perform any other functions designated elsewhere in this Agreement.

II.2 ADMINISTRATIVE DISTRICT

1. Any member district shall be eligible for designation as the administrative agent for the system.
2. The Administrative District shall serve as the legal and fiscal agent for the system pursuant to state and federal laws, rules, regulations, and guidelines.
3. The Administrative District shall be recommended by the Board and approved by the Board of Education of each participating district.

DUTIES OF ADMINISTRATIVE DISTRICT

The Administrative District shall be responsible for:

- Paying any and all NECSS expenditures sanctioned and approved by the NECSS Board.
- Maintaining an accounting system to document all revenue, income, and expenditures of NECSS.
- Filing all appropriate reports and claims required by the State.

Responsibility of management of portions of NECSS programs and services may be delegated to any member district with consent of the Board and delegated district.

CHANGE OF ADMINISTRATIVE DISTRICT

Designation of the Administrative District shall be reviewed at least every three years. The Administrative District may be changed or altered on recommendation of the Board. The effective date of any change of designation of Administrative District shall be the beginning of the Intergovernmental Agreement's fiscal year. A vote to change the designation of the Administrative District must occur prior to March 31 in order to be effective for the upcoming fiscal year. A vote to change the Administrative District of this Intergovernmental Agreement shall not be considered as an amendment to these bylaws and shall be subject only to the provisions of this section.

After a vote to change designation, the Board, with agreement of the Administrative District (existing and proposed), may agree to accelerate or postpone the effective date of the change.

II.3 COORDINATING COUNCIL

The Coordinating Council shall be a standing committee of the Board. Membership shall consist of one non-voting member of the Board from each participating district, the NECSS chief executive officer, and an additional staff member, as appropriate.

The Coordinating Council will be responsible for the following:

1. Coordinate and direct activities of NECSS on behalf of the Board.
2. Make recommendations concerning NECSS staff, policy, and procedure to the Board.
3. Review all reports and recommendations of committees prior to presentation to the Board.

4. Prepare agendas and special reports for Board meetings.
5. Interact with federal, state, and local officials as requested on behalf of the NECSS staff and/or Board.
6. Monitor the operational budget and expenditures of NECSS.
7. Maintain a coordinated recording system for all required federal and state data collection.
8. Accept other responsibilities as assigned by the Board.

II.4 NECSS CHIEF EXECUTIVE OFFICER

The NECSS chief executive officer shall be hired by the Board, become an employee of one of the member districts, report to the Board, and have the following specific responsibilities:

GENERAL ADMINISTRATION

1. Attend and participate in meetings of the Board, the Coordinating Council, and the Council Committees;
2. Work with the Coordinating Council to plan for NECSS operation;
3. Prepare for and participate in Board meetings to provide appropriate input and seek direction concerning the planning, operation, and evaluation of NECSS;
4. Communicate with the appropriate federal, state, and local entities to assure full utilization of appropriate support as well as compliance with applicable guidelines and regulations;
5. Supervise and evaluate all NECSS staff and consultants who are hired by NECSS or authorized by a member district to work under the NECSS chief executive officer.
6. Coordinate the development and management of the regional plan, reports, proposals, and claims required by federal, state, or local entities or the Board; and
7. Maintain appropriate records for NECSS.

FISCAL

1. Prepare budgets and reports as required; and
2. Review NECSS records with auditor.

PROGRAMS AND SERVICES

1. Coordinate shared course enrollments and procedures;
2. Assist in the coordination, articulation, implementation, evaluation, and integration of career education and workforce development;
3. Organize and work with program task forces to develop and implement programs;
4. Work with representatives of elementary schools, private schools, other colleges, and business and industry to articulate regional career development activities and related services;
5. Coordinate marketing and information dissemination efforts for regional programs and general operational components of NECSS; and
6. Additional responsibilities as designated by the Board.

STAFFING

NECSS employees are hired by the NECSS Board, become employees of one of the member districts, are paid from NECSS funds on recommendation from the Board, and perform centralized NECSS functions, which benefit all member districts.

II.5 COUNCIL COMMITTEES

PURPOSE

Council Committees shall be established by the Board to focus on each area necessary for student success. These committees may include but not limited to:

- Career
- Data
- Power of 15
- Student Support

There will be two expert members from each participating district, the NECSS chief executive officer, and additional staff as appropriate.

The Council Committees of NECSS will implement its mission: “NECSS partnership members will develop programs, share talent and data, and leverage joint resources to ensure that every elementary, high school, and college graduate will have the opportunity to be prepared for a global society, 21st century careers, and postsecondary readiness/success.”

MEMBERSHIP

Members are selected by the Chief Executive Officers, or designated representatives from each member district, and will represent all constituencies necessary to satisfy federal and state system requirements. All members should:

- Show interest in improving the educational system;
 - Represent the general opinion of the community, including business, industry, public services, and the professions;
 - Have the necessary time to devote to teamwork;
 - Not exploit the team for personal benefit.
1. Membership is for a suggested three-year term and may be renewed indefinitely based on mutual agreement of the member and NECSS.
 2. The Council Committee members elect the Chair for two-year terms.

RESPONSIBILITIES

The Council Committees are responsible for the following:

- Advise NECSS’s administration in planning, marketing, implementing, and evaluating a college and career readiness system building efforts;
 - Help provide communication among all NECSS stakeholders;
 - Aid in the continuous review of the content and organization of the general instructional program to see that it correlates with the occupational needs and core standards of the community, area, or state;
 - Engage best practices in the following eight areas, and develop a plan to integrate them into a system of college and career readiness for all learners in the northwest suburban area.
1. Curriculum Alignment and Integration

2. Portable Credentials
 3. Career Development/Pathways
 4. Work-Based Learning
 5. Linkages to Postsecondary
 6. Postsecondary Readiness
 7. Student Re-Engagement
 8. Shared Data
- Appoint community and business representatives to assist with college and career readiness planning and development; and
 - Assist in long-term planning toward system building.

II.6 OTHER COMMITTEES

ADVISORY COMMITTEES

MEMBERSHIP

Membership may be drawn at the direction of Council and may include secondary and postsecondary delegates and other key representatives from business and industry as needed.

RESPONSIBILITIES

The Advisory Committees are responsible for the following:

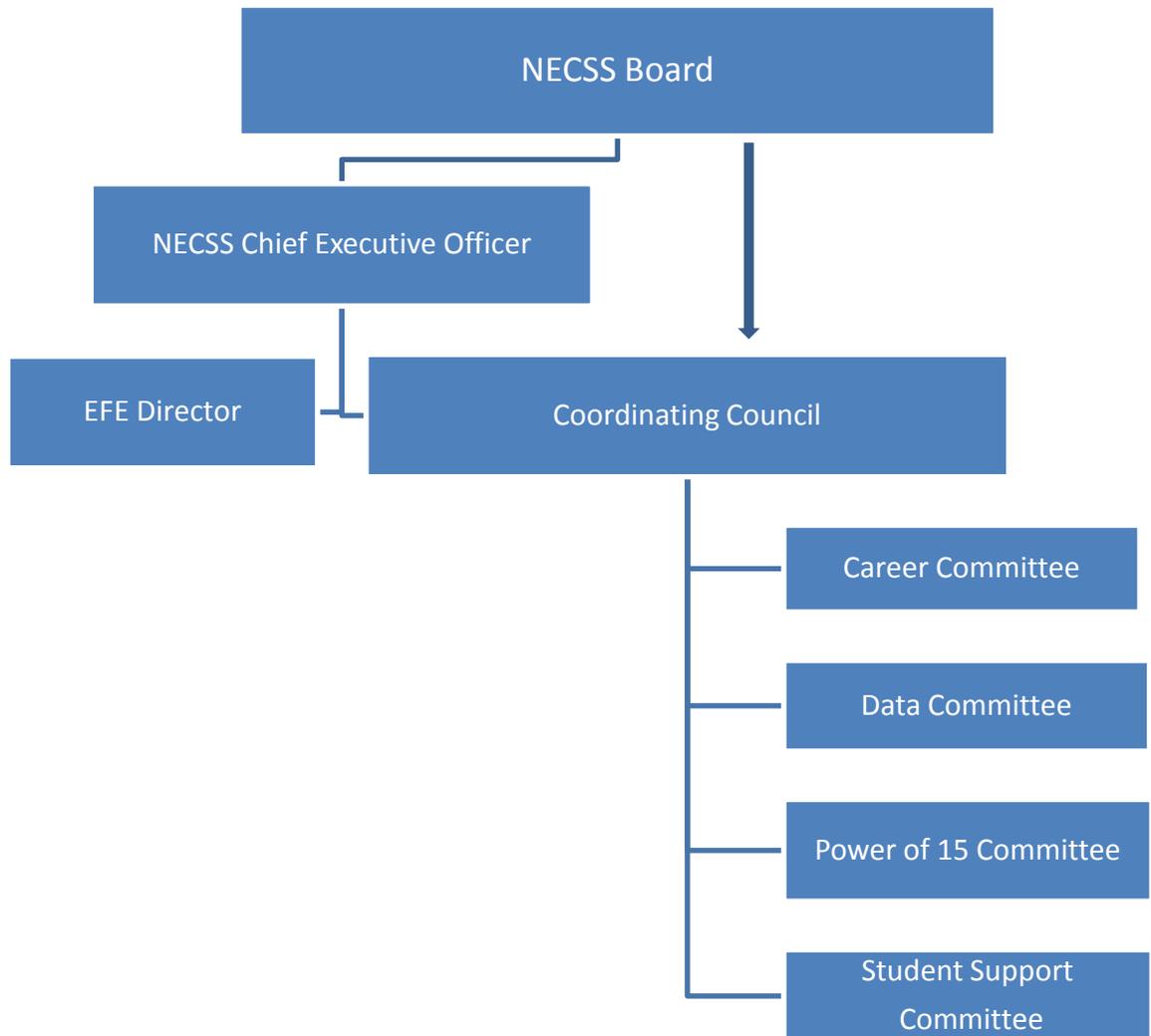
- Advise NECSS's administration in planning, marketing, implementing, and evaluating college and career readiness programs;
- Assist in the development of community, business, and education partnerships to carry out the shared responsibility for preparing students for college, careers, and citizenship;
- Help provide communication between NECSS's member school districts and the communities they serve;
- Assist in the development and recommendation of an adequate financial support program; and
- Provide direction and leadership in programs developed and implemented to meet college and career readiness needs.

SPECIFIC AD HOC COMMITTEES

As needed, the NECSS chief executive officer or Coordinating Council may recommend the establishment of ad hoc committees to examine college and career readiness development and issues of the region.

1. An ad hoc committee will consist of representatives from each member district, business, and community representatives.
2. At the completion of its task, the committee will be disbanded.
3. If a specific ad hoc committee recommends a change of status from ad hoc to standing, that recommendation will require Board approval.

II.7 ORGANIZATIONAL CHART



ARTICLE III - PROGRAMS

III.1 PROGRAM DEVELOPMENT

New programs for development may be recommended by any member district or any NECSS committee.

A task force may be established by the NECSS chief executive officer or Coordinating Council to develop recommendations for the establishment and/or coordination of programs. Resulting recommendations will be submitted to NECSS's Coordinating Council for review. Final recommendations will be presented to the Board for approval.

Regional career readiness programs will be articulated with work experience and college studies.

NECSS Career Readiness programs will focus on:

1. Career development and work-based learning for all students;
2. Occupationally-specific education and work experiences for high school, college, and adult learners based on labor market information;
3. Integrated and articulated curriculum that combines school and workplace; and
4. Using work-based learning to re-engage at-risk students and others who have left education without the skills and knowledge needed for successful careers.

Each member district shall determine the eligibility of its own resident students for programs provided through NECSS.

Programs included in NECSS should include the following elements:

1. An outcome-oriented curriculum;
2. Acceptance as a regional program by all member districts;
3. A program sequence leading to occupational competence.

III.2 PROGRAM APPROVAL

1. All NECSS programs and services will be determined by the Board upon recommendation of the Coordinating Council. The need for such programs will be verified by a review of employment needs and current programs available. Each

- district will determine its level of participation in each approved program or service.
2. Approved programs will be included in the regional plan and submitted to the State for approval.
 3. Each district will develop a procedure for its approval of NECSS programs and services.
 4. Courses approved to serve students from two or more member districts shall be referred to as shared courses. Courses approved to serve students from only one member district shall be referred to as local courses.
 5. The right of any member district or combination of districts to provide any career course or program independently without approval by the NECSS Board shall not be prohibited.

III.3 PROGRAM MANAGEMENT

1. Instructional programs and services under NECSS will be delivered to students through regional programs, which will be operated by participating districts and/or other contracted agencies. The Board will delegate management responsibilities for various portions of the NECSS program to specific member districts. Responsibilities of the managing districts will include:
 - a. Staffing
 - b. Curriculum development
 - c. Program coordination
 - d. Instructional evaluation
 - e. Management of facility equipment and supplies
 - f. Insurance and maintenance of equipment housed in the member district.
2. NECSS task forces and the Coordinating Council periodically will review the effectiveness of each program and make appropriate recommendations for improvement to the Board.

III.4 CALENDAR AND SCHEDULE

The Board will conduct an annual review of calendars and schedules of member districts. Any concerns or recommendations will be reported to the Chief Administrator of each member district for consideration.

III.5 NECSS PLAN FOR CAREER AND TECHNICAL EDUCATION AND SERVICES

A NECSS plan for career and technical programs and services to be offered through the partnership will be developed by the NECSS staff with input from key staff members in each member district. Deadlines for completion of such plans will be established by the Board with consideration for State Board deadlines. Such plans will be approved by the NECSS Board.

III.6 ARTICULATION

NECSS programs and services shall be articulated with other area career and technical programs and services provided through business and industry, elementary school districts, and private schools to provide an effective network of area programs and services.

Articulation between participating elementary and high school districts and the college will provide for:

- Program alignment and continuity for career development in occupational areas where NECSS programs are offered;
- Transition of students from one level to another in occupational areas without unnecessary delay or duplication of effort;
- Cooperation in joint use, where possible, of facilities, equipment, and staff; and
- Cooperative efforts in continuous planning development resource use, evaluation, and improvement of programs to serve both youth and adults as well as the area's economic development needs.

III.7 ENROLLMENT

Enrollment of students in high school credit courses coordinated by NECSS shall be through the student's home school. Such enrollment data shall be compiled by NECSS and communicated to the offering district in time to facilitate staffing and other necessary planning by the offering district.

Students enrolled in courses which offer both high school and college credit must meet the requirements of both schools to receive credit.

III.8 EQUAL EDUCATIONAL OPPORTUNITIES

Equal educational opportunities shall be available for all students without limitations based upon sex, ethnic or racial background, religious beliefs, physical and mental handicaps, or economic and social conditions.

III.9 PROVISIONS FOR PRIVATE SCHOOL STUDENTS

To be eligible for participation in a NECSS program, a private or parochial school student must first document legal residence within one of the member districts. To be enrolled, eligible private or parochial school students must register for the program as a part-time student at the public school district within which they reside. The public school district then becomes responsible for tuition and other approved costs and the beneficiary of reimbursement resulting from the private school student's participation.

Under these arrangements, the private or parochial school assumes no responsibility for any portion of administrative or other NECSS costs.

ARTICLE IV - SITES AND EQUIPMENT

IV.1 PROGRAM SITES AND EQUIPMENT

The Board will determine sites for regional programs considering quality, maximum accessibility, and efficiency as major factors in the selection process.

Recommendations concerning the location of NECSS courses, which are not to be offered in each member district, may be made to the Board by the NECSS chief executive officer, the Coordinating Council, or Chief School Administrator of a member district.

Member districts may elect to utilize applicable provisions of the School Code including, but not limited to, Section 10-22, 31a, 17-2.4, and 19-30 to acquire, establish, remodel and/or maintain sites, equipment, and buildings for NECSS programs.

IV.2 OFFICE SITE AND EQUIPMENT

The Board shall designate an official office for the regional system. Office furnishings and equipment may be loaned or donated by a member district or budgeted as part of the NECSS administrative budget.

ARTICLE V - FINANCE

V.1 ADMINISTRATIVE DISTRICT

The Administrative District will assume responsibility for implementation of approved financial arrangements and procedures for receiving and disbursing all income credited to NECSS. The Administrative District is authorized to cover approved administrative costs prior to receipt of income by borrowing necessary amounts at prevailing interest rates.

V.2 ADMINISTRATIVE COSTS

Administrative costs will include the salary and benefits of the NECSS chief executive officer and the cost of any additional NECSS staff, supplies, printing, and other costs associated with the operation of the NECSS administrative functions which have been approved and budgeted by the Board.

All such costs will be paid by the Administrative District from NECSS funds and/or funds generated by a prorated assessment to all member districts. Revenues and expenditures will be managed as follows:

- A. Any funds received through special grants and designated for NECSS administrative costs shall be used by the Administrative District for such costs.
- B. Any remaining administrative costs shall be covered out of program reimbursement funds received by NECSS using the prorating factor outlined in D.
- C. If reimbursement funds are insufficient to meet administrative expenses or other expenses approved by the Board, member districts will be specially assessed to pay the deficiency using the method for prorating outlined in D.
- D. During June each year, member districts shall be billed for a prorated share of the administrative budget for the next fiscal year. Payment will be made during July to the Administrative District. The prorating factor for administrative costs shall be actual enrollment in the high school districts and full-time equivalents in the college as of the 6th day of attendance for first semester of the previous year. At this same time, a percentage of the NECSS chief executive officer's salary will be paid by the member districts to cover non-CTE related coordination.

V.3 EQUIPMENT AND FACILITIES FINANCING

Member districts may request state or federal reimbursement through NECSS for the purchase of capital outlay equipment used for NECSS shared programs or portions of NECSS shared programs they offer. Any non-reimbursed portion of the cost of equipment will be paid by the district sponsoring the shared program.

Other special arrangements may be made through special agreement of the NECSS Board for providing equipment and/or facilities for NECSS programs, services, and administration.

All such requests will be approved by the Board prior to submission to the state for NECSS reimbursement.

V.4 NECSS TUITION COSTS

A tuition cost shall be established for each course to be offered as part of an approved shared program. Such tuition shall be approved by the Board, upon recommendation of the Coordinating Council, and shall reflect actual program costs.

V.5 METHODS OF PAYMENT

Each member district shall pay NECSS such sums of money due as tuition costs for their district's students participating in joint courses.

Bills will be sent to member districts by NECSS according to the following schedule:

- By October for fall term enrollments
- By March for spring term enrollments
- By July for summer term enrollments

Tuition charges will be determined using enrollment figures as of the end of the second week of each term.

Payment shall be made by each district within forty-five (45) days of receipt of the bill.

V.6 USE AND DISTRIBUTION OF INCOME

Revenue received by NECSS shall be distributed to member districts as follows:

- All reimbursement designated for equipment shall be distributed to the district through which such equipment was purchased.
- Revenue designated specifically for NECSS administrative costs shall be used by the Administrative District to cover such costs.
- The Board shall have the authority to designate the use of NECSS income, not previously designated for a particular use, as it deems appropriate.
- All revenue not used for NECSS administrative costs or for other NECSS costs approved by the Board shall be paid to member districts based upon the total units of credit or equivalent semester hours generated by their students.

V.7 CHARGES TO NON-MEMBERS

Charges to non-member school districts, individuals, and other governmental bodies for educational and training services provided by NECSS shall be established by the Board. In no case shall such charges be less than those made by member districts.

V.8 ACCOUNTING PROCEDURES

- Member districts shall record all payments to NECSS pursuant to state and federal laws, rules, regulations, and guidelines.
- The Administrative District shall record all monies received from participating districts pursuant to state and federal laws, rules, regulations, and guidelines.
- All member boards shall fully assume their respective financial obligations, without the imposition of financial responsibility on any other district. Each member district shall promptly commit the district to the timely payment of its cost with respect to any other legal financial obligation.
- Contribution from private businesses, governmental, and foundation sources for the benefit of NECSS shall be made to the Administrative District with the use of the contribution subject to guidelines established by the Board.
- Accounting procedures shall conform to all applicable rules and regulations of the Illinois State Board of Education and the U.S. Department of Education.
- The Administrative District shall maintain accounts of NECSS's operational expenses and shall make these available to participating districts.
- A minimum of one audit per year shall be conducted in accordance with Section 3-15.1 of the School Code of Illinois, as amended.

ARTICLE VI – TRANSPORTATION

Transportation of students shall be the responsibility of each member school district and will not be the responsibility of NECSS.

Member districts may enter into separate agreements to facilitate the economical and efficient transportation of students. The administration of any such transportation agreements would be separate from the administrative component of NECSS.

ARTICLE VII – TERMINATION, WITHDRAWAL, AND REMOVAL

VII.1 TERMINATION

This Agreement may be terminated in the event that all member districts so agree.

The vote to terminate must occur twelve (12) months prior to the July 1 termination date and notice shall be given to the Illinois State Board of Education.

NECSS assets shall be distributed in accordance with the interests vested in each asset.

Member Boards of Education must vote to terminate this Agreement.

In the event of termination of the Agreement or of withdrawal of one or more of its members, any real or personal property purchased by a member district shall remain the property of that district.

VII.2 WITHDRAWAL

Member districts may withdraw from participation in NECSS provided they give written notice twelve (12) months preceding the beginning of the fiscal year (July 1st) in which they plan to withdraw.

Notification shall be provided to the State Board of Education and each member district upon notice of withdrawal of a member district.

A withdrawing district must additionally comply with Section 10-22.31A of the School Code.

If a member district gives written notice of withdrawal, that district is to continue participating and continue financial obligations until the withdrawal is effective.

NECSS assets shall be distributed in accordance with the interests vested in each asset.

VII.3 REMOVAL

A district may be removed from membership by two-thirds (2/3) vote of the Board. Notification of a proposed removal shall be given to the member district and the Illinois State Board of Education at least 90 days prior to the end of the fiscal year. A hearing shall be held within 60 days of the notification to remove a member district.

The Illinois State Board of Education shall be notified of the call for a hearing and any Board action to remove after the hearing.

A removed district shall be responsible for all financial obligations incurred while a member.

NECSS assets shall be distributed in accordance with the interest vested in each asset.

ARTICLE VIII – AMENDMENTS

The condition of this Intergovernmental Agreement may be amended by the affirmative vote of the Board of Education of all districts that are parties to this Intergovernmental Agreement. The amendment will take effect upon ratification, unless it provides otherwise.

ARTICLE IX – RATIFICATION OF ARTICLES/AGREEMENT

Ratification will take place by vote of the individual participating Boards of Education. Each district whose Board of Education adopts said resolution shall become a participating member of the system upon the date of approval.

INTERGOVERNMENTAL AGREEMENT RESOLUTION

Whereas, present statutes allow school districts to jointly offer programs for better educational advantages; and,

Whereas, the Constitution of Illinois authorizes Intergovernmental Agreements between several school districts, through their School Boards, to establish such programs;

Now, therefore, let it be resolved that

Name of School District

No. County(ies) of , Illinois, is authorized to enter

into an Intergovernmental Agreement for Career and Technical Education with other qualified and participating school districts; and,

Be it further resolved that the President and Secretary of this Board are hereby authorized to direct and execute said work agreement, copy of which is attached hereto, and made part thereof.

CERTIFICATION

I Secretary of the Board of Education of District

No. County(ies) of

Illinois do hereby certify that the above and foregoing is true and correct copy of a certain resolution which was duly passed by said Board at its regular meeting held on the

Day of A.D., 2016

ATTEST

President of Board

Secretary of Board

District No.

County(ies)

City

State

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 2016/2017 BUDGET AND EXPENDITURES
July 31st, 2016 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
September 21, 2016

EDUCATION FUND

| DIVISION | BUDGET | BUDGET YTD | EXPENDITURES YEAR TO DATE | FUTURE COMMITMENTS | % PAID OR COMMITTED | UNCOMMITTED BALANCE |
|--|----------------------|---------------------|--------------------------------------|-------------------------------|--------------------------------|--------------------------------|
| President | | | | | | |
| President & Board of Trustees | \$ 885,773 | \$ 43,934 | \$ 76,592 | \$ 584,687 | 74.66% | \$ 224,494 |
| Student Success | | | | | | |
| Provost | \$ 1,078,026 | \$ 53,470 | \$ 23,620 | \$ 261,898 | 26.49% | \$ 792,508 |
| Business & Social Sciences | \$ 5,789,116 | \$ 287,140 | \$ 139,592 | \$ 2,445,560 | 44.66% | \$ 3,203,964 |
| Liberal Arts | \$ 13,310,881 | \$ 660,220 | \$ 203,258 | \$ 6,581,237 | 50.97% | \$ 6,526,386 |
| Resources for Learning | \$ 3,334,612 | \$ 165,397 | \$ 142,450 | \$ 1,309,552 | 43.54% | \$ 1,882,610 |
| Health Careers | \$ 6,988,692 | \$ 346,639 | \$ 62,889 | \$ 2,671,177 | 39.12% | \$ 4,254,626 |
| Math & Science | \$ 9,637,737 | \$ 478,032 | \$ 292,061 | \$ 4,670,816 | 51.49% | \$ 4,674,860 |
| Enrollment Services | \$ 5,175,487 | \$ 256,704 | \$ 242,106 | \$ 3,299,009 | 68.42% | \$ 1,634,372 |
| Student Affairs | \$ 2,264,211 | \$ 112,305 | \$ 112,348 | \$ 1,054,546 | 51.54% | \$ 1,097,317 |
| Student Involvement | \$ 207,116 | \$ 10,273 | \$ 9,148 | \$ 85,136 | 45.52% | \$ 112,832 |
| Student Development | \$ 5,278,096 | \$ 261,794 | \$ 132,581 | \$ 2,747,877 | 54.57% | \$ 2,397,638 |
| Career & Technical Programs | \$ 5,401,917 | \$ 267,935 | \$ 109,309 | \$ 2,288,821 | 44.39% | \$ 3,003,787 |
| Associate Provost | \$ 1,933,779 | \$ 95,915 | \$ 79,913 | \$ 944,810 | 52.99% | \$ 909,056 |
| Sub total | \$ 60,399,670 | \$ 2,995,824 | \$ 1,549,275 | \$ 28,360,439 | 49.52% | \$ 30,489,956 |
| Finance & Administrative Services | | | | | | |
| Administrative Services | \$ 341,077 | \$ 16,917 | \$ 23,860 | \$ 242,341 | 78.05% | \$ 74,876 |
| Accounting Services | \$ 1,905,805 | \$ 94,528 | \$ 82,606 | \$ 1,235,508 | 69.16% | \$ 587,691 |
| Information Technology | \$ 9,541,491 | \$ 473,258 | \$ 445,212 | \$ 5,348,117 | 60.72% | \$ 3,748,162 |
| Human Resources | \$ 1,730,477 | \$ 85,832 | \$ 86,275 | \$ 771,490 | 49.57% | \$ 872,712 |
| Sub total | \$ 13,518,850 | \$ 670,535 | \$ 637,953 | \$ 7,597,456 | 60.92% | \$ 5,283,441 |
| Workforce, Planning & Institutional Effectiveness | | | | | | |
| Planning & Institutional Effectiveness | \$ 1,651,785 | \$ 81,929 | \$ 67,525 | \$ 865,345 | 56.48% | \$ 718,915 |
| Workforce & Strategic Alliances | \$ 434,199 | \$ 21,536 | \$ 29,296 | \$ 305,871 | 77.19% | \$ 99,032 |
| Workforce & Economic Development | \$ 705,003 | \$ 34,968 | \$ 40,018 | \$ 488,812 | 75.01% | \$ 176,173 |
| Sub total | \$ 2,790,987 | \$ 138,433 | \$ 136,898 | \$ 1,660,028 | 64.38% | \$ 994,061 |
| Institutional Advancement & Communications | | | | | | |
| Advancement | \$ 964,508 | \$ 47,840 | \$ 59,677 | \$ 648,639 | 73.44% | \$ 256,192 |
| Publications & Comm Services | \$ 2,984,022 | \$ 148,007 | \$ 302,705 | \$ 1,587,804 | 63.35% | \$ 1,093,513 |
| Media Comm & Gov't Relations | \$ 720,236 | \$ 35,724 | \$ 45,887 | \$ 407,401 | 62.94% | \$ 266,948 |
| Sub total | \$ 4,668,766 | \$ 183,731 | \$ 408,269 | \$ 2,643,844 | 65.37% | \$ 1,616,653 |
| Institutional | | | | | | |
| Institutional | \$ 12,533,838 | \$ 621,678 | \$ 1,178,935 | \$ 470,176 | 13.16% | \$ 10,884,727 |
| Grand Total: | \$ 94,797,884 | \$ 4,654,135 | \$ 3,987,922 | \$ 41,316,630 | 47.79% | \$ 49,493,332 |

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 2016/2017 BUDGET AND EXPENDITURES
 July 31st, 2016 (Unaudited)

Consent Agenda
Exhibit X-B.1
 September 21, 2016

OPERATIONS AND MAINTENANCE FUND

| DIVISION | BUDGET | EXPENDITURES YEAR TO DATE | FUTURE COMMITMENTS | % PAID OR COMMITTED | UNCOMMITTED BALANCE |
|--|----------------------|------------------------------|-----------------------|------------------------|------------------------|
| Institutional | | | | | |
| Institutional | \$ 1,265,640 | \$ 186,590 | \$ 131,323 | 25.12% | \$ 947,727 |
| Finance & Administrative Services | | | | | |
| Administrative Services | \$ 1,581,792 | \$ 56,906 | \$ 931,788 | 62.50% | \$ 593,098 |
| Information Technology | \$ 1,534,573 | \$ 62,783 | \$ 500,903 | 36.73% | \$ 970,887 |
| Facilities Management | \$ 12,838,596 | \$ 201,263 | \$ 5,442,229 | 43.96% | \$ 7,195,104 |
| Sub total | \$ 15,954,961 | \$ 320,952 | \$ 6,874,920 | 45.10% | \$ 8,759,089 |
| Grand Total: | \$ 17,220,601 | \$ 507,542 | \$ 7,006,243 | 43.63% | \$ 9,706,816 |

AUDIT FUND

| DIVISION | BUDGET | EXPENDITURES YEAR TO DATE | FUTURE COMMITMENTS | % PAID OR COMMITTED | UNCOMMITTED BALANCE |
|----------------------|------------------|------------------------------|-----------------------|------------------------|------------------------|
| Institutional | | | | | |
| Institutional | \$ 15,273 | \$ (57,000) | \$ 57,000 | 0.00% | \$ 15,273 |
| Grand Total: | \$ 15,273 | \$ (57,000) | \$ 57,000 | 0.00% | \$ 15,273 |

LIABILITY, PROTECTION AND SETTLEMENT FUND

| DIVISION | BUDGET | EXPENDITURES YEAR TO DATE | FUTURE COMMITMENTS | % PAID OR COMMITTED | UNCOMMITTED BALANCE |
|----------------------|-------------------|------------------------------|-----------------------|------------------------|------------------------|
| Institutional | | | | | |
| Institutional | \$ 300,000 | \$ 73,460 | \$ 4,205 | 25.89% | \$ 222,335 |
| Grand Total: | \$ 300,000 | \$ 73,460 | \$ 4,205 | 25.89% | \$ 222,335 |

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
July 31st, 2016 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
September 21, 2016

EDUCATION FUND

| DIVISION | BUDGET | EXPENDITURES YEAR TO DATE | FUTURE COMMITMENTS | % PAID OR COMMITTED | UNCOMMITTED BALANCE |
|--|----------------------|------------------------------|-----------------------|------------------------|------------------------|
| President | | | | | |
| President & Board of Trustees | \$ 655,840 | \$ 70,694 | \$ 584,687 | 99.93% | \$ 459 |
| Student Success | | | | | |
| Provost | \$ 635,425 | \$ 17,757 | \$ 261,898 | 44.01% | \$ 355,770 |
| Business & Social Sciences | \$ 5,118,231 | \$ 100,500 | \$ 2,445,310 | 49.74% | \$ 2,572,421 |
| Liberal Arts | \$ 11,735,290 | \$ 104,121 | \$ 6,557,214 | 56.76% | \$ 5,073,955 |
| Resources for Learning | \$ 2,496,864 | \$ 56,058 | \$ 1,297,231 | 54.20% | \$ 1,143,575 |
| Health Careers | \$ 5,535,669 | \$ 20,650 | \$ 2,643,053 | 48.12% | \$ 2,871,966 |
| Math & Science | \$ 8,343,817 | \$ 169,445 | \$ 4,627,302 | 57.49% | \$ 3,547,070 |
| Enrollment Services | \$ 4,111,092 | \$ 178,785 | \$ 3,293,522 | 84.46% | \$ 638,785 |
| Student Affairs | \$ 1,610,298 | \$ 64,213 | \$ 1,028,433 | 67.85% | \$ 517,652 |
| Student Involvement | \$ 151,195 | \$ 9,159 | \$ 85,136 | 62.37% | \$ 56,900 |
| Student Development | \$ 4,397,467 | \$ 76,529 | \$ 2,745,485 | 64.17% | \$ 1,575,453 |
| Career & Technical Programs | \$ 4,403,260 | \$ 69,058 | \$ 2,167,366 | 50.79% | \$ 2,166,836 |
| Associate Provost | \$ 1,401,448 | \$ 53,520 | \$ 928,768 | 70.09% | \$ 419,160 |
| Sub total | \$ 49,940,056 | \$ 919,795 | \$ 28,080,718 | 58.07% | \$ 20,939,543 |
| Finance & Administrative Services | | | | | |
| Administrative Services | \$ 273,365 | \$ 19,549 | \$ 242,049 | 95.70% | \$ 11,767 |
| Accounting Services | \$ 1,558,528 | \$ 59,952 | \$ 1,234,349 | 83.05% | \$ 264,227 |
| Information Technology | \$ 6,218,825 | \$ 316,387 | \$ 4,937,850 | 84.49% | \$ 964,588 |
| Human Resources | \$ 756,732 | \$ 38,388 | \$ 673,960 | 94.13% | \$ 44,384 |
| Sub total | \$ 8,807,450 | \$ 434,276 | \$ 7,088,208 | 85.41% | \$ 1,284,966 |
| Workforce, Planning & Institutional Effectiveness | | | | | |
| Planning & Institutional Effectiveness | \$ 1,215,991 | \$ 59,254 | \$ 864,603 | 75.98% | \$ 292,134 |
| Workforce & Strategic Alliance | \$ 369,531 | \$ 20,307 | \$ 305,771 | 88.24% | \$ 43,453 |
| Workforce & Economic Development | \$ 568,026 | \$ 32,327 | \$ 488,812 | 91.75% | \$ 46,887 |
| Sub total | \$ 2,153,548 | \$ 111,888 | \$ 1,659,186 | 82.24% | \$ 382,474 |
| Institutional Advancement & Communications | | | | | |
| Advancement | \$ 688,944 | \$ 44,200 | \$ 630,290 | 97.90% | \$ 14,454 |
| Publications & Com Services | \$ 1,481,262 | \$ 69,814 | \$ 1,176,282 | 84.12% | \$ 235,166 |
| Media Comm & Gov't Relations | \$ 435,120 | \$ 24,475 | \$ 395,873 | 96.61% | \$ 14,772 |
| Sub total | \$ 2,605,326 | \$ 138,489 | \$ 2,202,445 | 89.85% | \$ 264,392 |
| Institutional | | | | | |
| Institutional | \$ 497,475 | \$ 3,203 | \$ 133,869 | 27.55% | \$ 360,403 |
| Grand Total: | \$ 64,659,695 | \$ 1,678,345 | \$ 39,749,113 | 64.07% | \$ 23,232,237 |

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
July 31st, 2016 (Unaudited)

Consent Agenda
Exhibit X-B.1
September 21, 2016

OPERATIONS AND MAINTENANCE FUND

| DIVISION | BUDGET | EXPENDITURES YEAR TO DATE | FUTURE COMMITMENTS | % PAID OR COMMITTED | UNCOMMITTED BALANCE |
|--|---------------------|------------------------------|-----------------------|------------------------|------------------------|
| Institutional | | | | | |
| Institutional | \$ 35,000 | \$ 222 | \$ - | 0.63% | \$ 34,778 |
| Finance & Administrative Services | | | | | |
| Administrative Services | \$ 1,209,058 | \$ 36,690 | \$ 908,454 | 78.17% | \$ 263,914 |
| Information Technology | \$ 285,100 | \$ 11,862 | \$ 177,800 | 66.52% | \$ 95,438 |
| Facilities Management | \$ 5,137,488 | \$ 159,729 | \$ 4,403,924 | 88.83% | \$ 573,835 |
| Sub total | \$ 6,631,646 | \$ 208,281 | \$ 5,490,178 | 85.93% | \$ 933,187 |
| Grand Total: | \$ 6,666,646 | \$ 208,503 | \$ 5,490,178 | 85.48% | \$ 967,965 |

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
Schedule of Investments
As of July 31, 2016

Exhibit X-B.1
September 21, 2016

| Depository or Instrument | Date Purchased | Date of Maturity | Term (Days) | Rate (%) | Earnings to Maturity | Principal Invested @ July 31, 2016 | Market Value |
|--|-------------------|---------------------|----------------|-------------|----------------------------|--|-----------------|
| Certificates of Deposits | | | | | | | |
| PMA/Farmers State Bank Waterloo | 02/22/16 | 08/04/16 | 164 | 0.392 | 439.26 | 249,500 | |
| PMA/Western Alliance Bank/Torrey Pines | 02/22/16 | 08/04/16 | 164 | 0.349 | 390.84 | 249,600 | |
| PMA/Bremer Bank, NA | 02/22/16 | 08/04/16 | 164 | 0.349 | 391.93 | 249,600 | |
| PMA/Prudential Savings Bank | 02/22/16 | 08/04/16 | 164 | 0.321 | 359.71 | 249,400 | |
| PMA/The First, NA | 02/22/16 | 08/04/16 | 164 | 0.333 | 372.71 | 249,400 | |
| PMA/BOFI Federal Bank | 03/03/16 | 08/04/16 | 154 | 0.300 | 3,157.60 | 2,500,000 | |
| PMA/Stearns Bank NA | 08/06/14 | 08/05/16 | 730 | 0.492 | 2,434.86 | 247,500 | |
| PMA/BOFI Federal Bank | 03/03/16 | 08/18/16 | 168 | 0.300 | 7,578.22 | 5,500,000 | |
| PMA/Triumph Community Bank | 02/25/15 | 08/25/16 | 547 | 0.699 | 2,591.16 | 247,400 | |
| PMA/Central Bank of Oklahoma/ONB Bank | 03/02/16 | 09/01/16 | 183 | 0.357 | 446.48 | 249,500 | |
| PMA/BOFI Federal Bank | 03/03/16 | 09/01/16 | 182 | 0.320 | 3,981.77 | 2,500,000 | |
| PMA/Eaglebank/Virginia Heritage Bank | 03/10/16 | 09/08/16 | 182 | 0.399 | 489.20 | 246,559 | |
| PMA/S&T Bank | 03/10/16 | 09/08/16 | 182 | 0.399 | 489.20 | 246,559 | |
| PMA/Legacy Texas Bank/Viewpoint Bank (MHC) | 03/10/16 | 09/08/16 | 182 | 0.399 | 489.20 | 246,559 | |
| PMA/Park National Bank | 03/10/16 | 09/08/16 | 182 | 0.399 | 489.20 | 246,559 | |
| PMA/American NB&TC/MidCarolina Bank | 03/10/16 | 09/08/16 | 182 | 0.399 | 489.20 | 246,559 | |
| PMA/Provident Bank | 03/10/16 | 09/08/16 | 182 | 0.399 | 61.42 | 30,970 | |
| PMA/First State Bank of Illinois | 03/10/16 | 09/08/16 | 182 | 0.399 | 489.20 | 246,559 | |
| PMA/Amarillo National Bank | 03/10/16 | 09/08/16 | 182 | 0.399 | 489.20 | 246,559 | |
| PMA/Bank of Fayette County | 03/10/16 | 09/08/16 | 182 | 0.399 | 489.20 | 246,559 | |
| PMA/Tristate Capital Bank | 03/10/16 | 09/08/16 | 182 | 0.399 | 489.20 | 246,559 | |
| PMA/Citizens Bank-TX | 03/14/16 | 09/12/16 | 182 | 0.431 | 534.95 | 248,900 | |
| PMA/Patriot Bank - OK | 03/02/16 | 09/29/16 | 211 | 0.401 | 578.07 | 249,400 | |
| PMA/ Talmer Bank & Trust | 03/02/16 | 09/29/16 | 211 | 0.451 | 650.38 | 249,300 | |
| PMA/Centru Bank | 03/02/16 | 09/29/16 | 211 | 0.450 | 648.65 | 249,300 | |
| PMA/Farmers Bank & Trust NA | 03/02/16 | 09/29/16 | 211 | 0.300 | 432.18 | 249,200 | |
| PMA/Centier Bank | 03/02/16 | 09/29/16 | 211 | 0.331 | 476.69 | 249,500 | |
| PMA/Peoplefirst Bank | 03/07/16 | 09/29/16 | 206 | 0.391 | 549.44 | 249,000 | |
| PMA/Wood & Huston Bank | 09/30/15 | 09/30/16 | 366 | 0.600 | 3,522.36 | 1,000,000 | |
| PMA/St Charles B&TC-Wintrust | 03/07/16 | 10/13/16 | 220 | 0.449 | 674.67 | 249,300 | |
| PMA/Village Bank & Trust-Wintrust | 03/07/16 | 10/13/16 | 220 | 0.449 | 674.67 | 249,300 | |
| PMA/Wheaton Bank & Trust - Wintrust | 03/07/16 | 10/13/16 | 220 | 0.449 | 674.67 | 249,300 | |
| PMA/Libertyville B&TC-Wintrust | 03/07/16 | 10/13/16 | 220 | 0.449 | 674.67 | 249,300 | |
| PMA/Town Bank-Wintrust | 03/07/16 | 10/13/16 | 220 | 0.449 | 674.67 | 249,300 | |
| PMA/Old Plank Trail Community Bank NA | 03/07/16 | 10/13/16 | 220 | 0.449 | 674.67 | 249,300 | |
| PMA/First Commons Bank NA | 03/14/16 | 10/13/16 | 213 | 0.431 | 626.14 | 249,000 | |
| PMA/Fieldpoint Private Bank & Trust | 03/14/16 | 10/13/16 | 213 | 0.430 | 623.11 | 249,000 | |
| PMA/Uinta Bank | 03/21/16 | 11/09/16 | 233 | 0.388 | 617.38 | 249,300 | |
| PMA/Crestmark Bank | 03/21/16 | 11/09/16 | 233 | 0.381 | 606.11 | 249,300 | |

| | | | | | | |
|---|----------|----------|------|-------|-----------|------------|
| PMA/East West Bank | 08/10/15 | 11/15/16 | 463 | 0.440 | 13,944.80 | 2,505,300 |
| PMA/Homebank of Arkansas | 08/06/15 | 11/18/16 | 470 | 0.450 | 1,430.29 | 247,300 |
| PMA/Capital Bank NA | 08/06/15 | 11/18/16 | 470 | 0.450 | 1,433.57 | 247,400 |
| PMA/Crystal Lake B&TC NA Wintrust | 08/06/15 | 11/18/16 | 470 | 0.449 | 1,429.11 | 247,300 |
| PMA/Beverly Bank & Trust Co NA Wintrust | 08/06/15 | 11/18/16 | 470 | 0.449 | 1,429.11 | 247,300 |
| PMA/Wintrust Bank/North Shore Comm Bank | 08/06/15 | 11/18/16 | 470 | 0.449 | 1,429.11 | 247,300 |
| PMA/First Home Bank | 03/07/16 | 11/18/16 | 256 | 0.453 | 790.35 | 248,700 |
| PMA/Bremer Bank, NA | 06/09/16 | 11/30/16 | 174 | 0.370 | 26,029.07 | 14,750,000 |
| PMA/Industrial & Commercial Bank of Chicago | 06/09/16 | 12/08/16 | 182 | 0.550 | 681.83 | 249,300 |
| PMA/Royal Business Bank | 06/09/16 | 12/08/16 | 182 | 0.452 | 562.72 | 249,400 |
| PMA/Security Bank | 06/09/16 | 12/08/16 | 182 | 0.450 | 558.50 | 248,900 |
| PMA/BOFI Federal Bank | 07/21/16 | 12/08/16 | 140 | 0.351 | 335.12 | 249,600 |
| PMA/Northbrook B&TC-Wintrust | 07/21/16 | 12/08/16 | 140 | 0.350 | 334.94 | 249,400 |
| PMA/State Bank of the Lakes-Wintrust | 07/21/16 | 12/08/16 | 140 | 0.350 | 334.94 | 249,400 |
| PMA/Lake Forest Bank-Wintrust | 07/21/16 | 12/08/16 | 140 | 0.350 | 334.94 | 249,400 |
| PMA/Barrington B&TC-Wintrust | 07/21/16 | 12/08/16 | 140 | 0.350 | 334.94 | 249,400 |
| PMA/Hinsdale B&TC-Wintrust | 07/21/16 | 12/08/16 | 140 | 0.350 | 334.94 | 249,400 |
| PMA/USAmeribank | 07/25/16 | 01/05/17 | 164 | 0.379 | 425.36 | 249,500 |
| PMA/Enterprise Bank & Trust | 07/25/16 | 01/05/17 | 164 | 0.399 | 447.73 | 249,500 |
| PMA/Landmark Community Bank | 07/25/16 | 01/05/17 | 164 | 0.392 | 438.91 | 249,500 |
| PMA/CFG Community Bank | 07/25/16 | 01/05/17 | 164 | 0.392 | 440.01 | 249,500 |
| PMA/BOFI Federal Bank | 07/27/16 | 01/05/17 | 162 | 0.370 | 2,052.74 | 1,250,000 |
| PMA/BOFI Federal Bank | 07/27/16 | 01/19/17 | 176 | 0.380 | 7,788.31 | 4,250,500 |
| PMA/Jonesboro State Bank | 07/27/16 | 01/19/17 | 176 | 0.380 | 457.23 | 249,500 |
| PMA/Kansas State Bank | 04/07/15 | 04/07/17 | 731 | 0.691 | 3,412.30 | 246,500 |
| PMA/Pacific Western Bank | 05/20/15 | 05/19/17 | 730 | 0.557 | 2,750.05 | 247,200 |
| PMA/Access National Bank | 05/20/15 | 05/19/17 | 730 | 0.649 | 3,201.04 | 246,700 |
| PMA/Midland States Bank | 05/20/15 | 05/19/17 | 730 | 0.506 | 2,503.69 | 247,400 |
| PMA/GBC International Bank | 08/06/15 | 05/19/17 | 652 | 0.651 | 2,843.44 | 244,500 |
| PMA/Presidto Bank | 08/06/15 | 05/19/17 | 652 | 0.609 | 2,661.43 | 244,800 |
| PMA/Trisummit Bank | 08/06/15 | 05/19/17 | 652 | 0.610 | 2,646.35 | 245,200 |
| PMA/Luana Savings Bank | 08/12/15 | 05/19/17 | 646 | 0.500 | 2,192.86 | 247,800 |
| PMA/Community State Bank OK | 08/12/15 | 05/19/17 | 646 | 0.430 | 1,887.72 | 248,100 |
| PMA/East Boston Savings Bank | 08/12/15 | 05/19/17 | 646 | 0.429 | 1,883.39 | 248,100 |
| PMA/Private Bank MI | 08/12/15 | 05/19/17 | 646 | 0.430 | 1,888.27 | 248,100 |
| PMA/State Bank of Davis | 08/12/15 | 05/19/17 | 646 | 0.428 | 1,857.22 | 248,100 |
| PMA/Bank of the Ozarks | 08/12/15 | 05/19/17 | 646 | 0.406 | 1,758.46 | 248,200 |
| PMA/Bank United NA | 08/12/15 | 05/19/17 | 646 | 0.400 | 10,701.30 | 1,511,600 |
| PMA/Enerbank USA | 07/13/15 | 07/13/17 | 731 | 0.798 | 3,933.66 | 246,000 |
| PMA/Bank of the West | 08/06/14 | 08/07/17 | 1097 | 1.017 | 7,411.76 | 242,400 |
| PMA/Independence Bank MT | 08/12/15 | 08/11/17 | 730 | 0.691 | 3,407.63 | 246,500 |
| PMA/The Exchange State Bank | 08/17/15 | 08/17/17 | 731 | 0.649 | 3,205.43 | 246,700 |
| PMA/CIT Bank/Onewest Bank NA | 11/17/15 | 11/17/17 | 731 | 0.957 | 4,699.56 | 245,200 |
| PMA/Nxt Bank/City State Bank | 02/24/16 | 02/23/18 | 730 | 0.851 | 4,176.95 | 245,700 |
| PMA/Commerce Bank NA | 03/04/15 | 03/06/18 | 1098 | 1.001 | 7,097.50 | 235,600 |
| PMA/Commerce Bank NA | 03/04/15 | 03/06/18 | 1098 | 1.001 | 18,056.32 | 599,400 |
| PMA/First Bank of Highland Park | 03/08/16 | 03/08/18 | 730 | 0.850 | 4,160.81 | 245,800 |

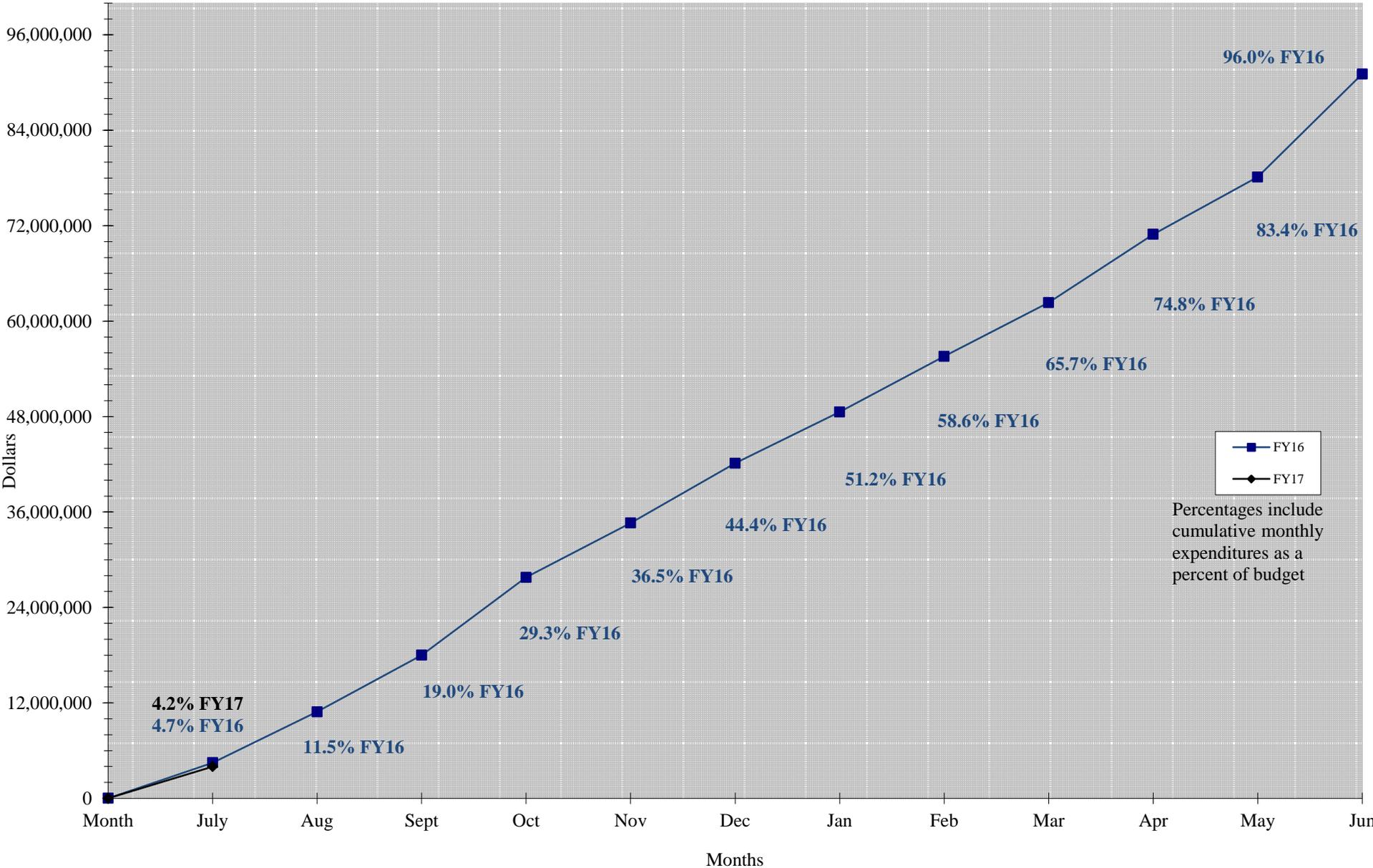
| | | | | | | | |
|---|----------|----------|---------------------|---------|---------------|-------------------|-------------------------------|
| PMA/First National Bank | 04/07/15 | 04/06/18 | 1096 | 1.033 | 7,511.22 | 242,300 | |
| PMA/Schaumburg B&TC | 06/09/16 | 06/11/18 | 732 | 0.849 | 4,184.21 | 245,700 | |
| | | | | | | <u>55,475,301</u> | <u>55,475,301</u> |
| Government Securities | | | | | | | |
| 1%-US Treasury Note | 03/08/16 | 08/31/16 | 184 | 0.625 | 3,750.00 | 752,326 | 750,495 |
| .625%-US Treasury Note | 03/15/16 | 10/15/16 | 221 | 0.625 | 35,312.50 | 5,657,375 | 5,653,989 |
| .625%-US Treasury Note | 03/08/16 | 11/15/16 | 245 | 0.625 | 4,687.50 | 750,888 | 750,658 |
| US Treasury STRIP | 03/15/16 | 11/15/16 | 245 | 0.997 | 5,168.00 | 1,594,832 | 1,598,251 |
| | | | | | | <u>8,755,421</u> | <u>8,753,393</u> |
| Depository Trust Corporation | | | | | | | |
| PMA/Bank of India CD | 03/10/16 | 09/07/16 | 181 | 0.450 | 555.65 | 249,121 | 248,998 |
| PMA/Everbank CD | 06/14/16 | 12/14/16 | 183 | 0.400 | 624.21 | 249,125 | 249,045 |
| PMA/First National Bank of Omaha | 06/15/16 | 12/15/16 | 183 | 0.400 | 624.21 | 249,125 | 249,036 |
| PMA/Mizuho Bank | 06/15/16 | 12/15/16 | 183 | 0.400 | 624.21 | 249,125 | 248,509 |
| PMA/Bank of Baroda CD | 06/21/16 | 12/21/16 | 183 | 0.400 | 624.21 | 249,125 | 249,038 |
| PMA/Goldman Sachs Bank USA CD | 12/16/14 | 12/27/16 | 734 | 0.951 | 5,236.54 | 248,485 | 248,395 |
| PMA/Essa Bank & Trust CD | 06/28/16 | 12/28/16 | 183 | 0.400 | 624.21 | 249,125 | 249,050 |
| PMA/Cardinal Bank CD | 06/29/16 | 12/29/16 | 183 | 0.410 | 624.21 | 249,112 | 249,049 |
| PMA/BMO Harris Bank | 07/29/16 | 12/29/16 | 153 | 0.460 | 678.44 | 249,198 | 248,999 |
| PMA/Capital One Bank, NA CD | 01/23/15 | 01/23/17 | 732 | 0.751 | 4,227.55 | 248,485 | 248,361 |
| PMA/BMW Bank of North America CD | 01/23/15 | 01/23/17 | 731 | 0.852 | 1,532.09 | 85,080 | 85,144 |
| PMA/American Express Centurion Bank CD | 05/20/15 | 05/22/17 | 733 | 0.902 | 484.81 | 248,485 | 248,500 |
| PMA/Compass Bank CD | 08/31/15 | 08/31/17 | 731 | 1.203 | 6,456.84 | 248,477 | 249,123 |
| PMA/First Niagara Bank CD | 09/22/15 | 09/25/17 | 731 | 1.203 | 6,456.84 | 248,730 | 249,153 |
| PMA/TCF National Bank CD | 11/25/15 | 11/27/17 | 733 | 0.901 | 5,229.40 | 248,734 | 249,214 |
| PMA/Bankunited NA CD | 11/30/15 | 11/30/17 | 731 | 0.939 | 5,463.47 | 248,792 | 249,248 |
| PMA/Bank of North Carolina CD | 11/30/15 | 11/30/17 | 731 | 0.751 | 4,488.10 | 249,738 | 250,255 |
| PMA/Centennial Bank CD | 05/29/15 | 05/29/18 | 1096 | 0.895 | 1,145.10 | 250,145 | 250,458 |
| PMA/Ally Bank CD | 05/28/15 | 05/29/18 | 1097 | 1.254 | 702.28 | 248,702 | 249,445 |
| PMA/Comenity Capital Bank/World Financial | 06/01/15 | 06/01/18 | 1096 | 1.205 | 335.17 | 249,336 | 250,454 |
| PMA/Discover Bank CD | 06/15/16 | 06/15/18 | 730 | 0.900 | 1,800.00 | 100,000 | 100,211 |
| PMA/Wells Fargo Bank, NA | 06/17/16 | 06/18/18 | 731 | 1.150 | 5,984.26 | 249,246 | 249,474 |
| PMA/BMW Bank of North America CD | 06/17/16 | 06/18/18 | 731 | 1.050 | 3,004.10 | 149,852 | 150,286 |
| PMA/Keybank NA CD | 11/25/15 | 11/26/18 | 1097 | 1.301 | 11,180.38 | 249,448 | 251,541 |
| | | | | | | <u>5,564,791</u> | <u>5,570,986</u> |
| Savings Deposit Account | | | | | | | |
| SDA/Citibank | | | | 0.350 | | 7,519,552 | 7,519,552 |
| SDA/East West Bank | | | | 0.350 | | 11,531,744 | 11,531,744 |
| ISDLAF | | | Weighted Avg | .23-.32 | | 22,896,077 | 22,896,077 |
| ISDLAF Term Series | | | | 0.350 | | 4,250,000 | 4,250,000 |
| Illinois Funds | | | Average Daily Yield | 0.356 | | 7,360,947 | 7,360,947 |
| | | | | | | | |
| | | | | | TOTALS AS OF: | July 31, 2016 | \$ 123,353,832 \$ 123,358,000 |

WILLIAM RAINEY HARPER COLLEGE
Preliminary Schedule of Investments
As of July 31, 2016

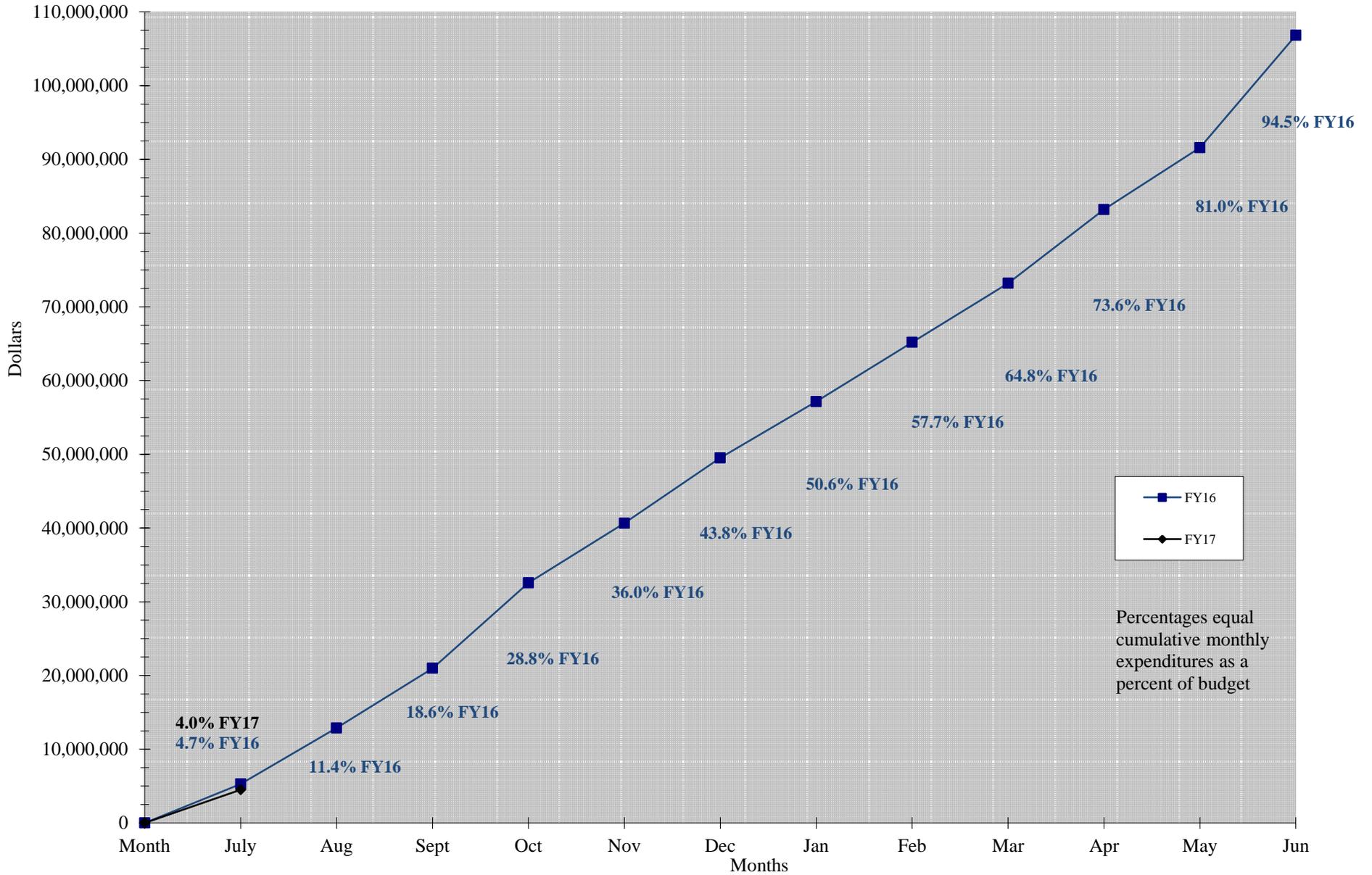
Consent Agenda
Exhibit X-B.1
September 21, 2016

| | Outstanding Investments | Investment Interest Income | | |
|---|----------------------------|----------------------------|--------------------|-------------------|
| | | FY 2017 Budget | Planned To Date | Earned To Date |
| EDUCATION FUND | \$ 39,792,208 | \$ 50,000 | 4,167 | \$ 13,284 |
| OPERATIONS & MAINT FUND | 23,938,390 | 40,000 | 3,333 | 7,992 |
| OPERATIONS & MAINT (RESTRICTED) FUND | 8,195,999 | 10,600 | 883 | 2,737 |
| BOND & INTEREST FUND | 15,727,674 | 25,000 | 2,083 | 5,251 |
| AUXILIARY ENTERPRISES FUND | 9,867,480 | 15,000 | 1,250 | 3,294 |
| RESTRICTED PURPOSES FUND | 9,813,486 | 13,000 | 1,083 | 3,276 |
| WORKING CASH FUND | 15,742,896 | 25,000 | 2,083 | 5,256 |
| AUDIT FUND | 0 | 0 | - | 0 |
| LIABILITY, PROTECTION & SETTLEMENT FUND | <u>275,698</u> | <u>750</u> | <u>63</u> | <u>92</u> |
| Total | \$ <u>123,353,831</u> | \$ <u>179,350</u> | <u>14,946</u> | \$ <u>41,182</u> |

**FY 2016 & FY 2017 Education Fund (01) Expenditures
as of July 31st (UNAUDITED)**



**FY 2016 & FY 2017 Tax-Capped Funds Expenditures*
as of July 31st (UNAUDITED)**



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



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 07/31/16
Updated by Analyst:

| | | | |
|--|------------------------|--|-----------|
| Date of Issue | 02/05/09 | Today's Date | 07/31/16 |
| Original Bond Proceeds | \$156,092,539.15 | Arbitrage Allowable Yield | |
| Original Expense Budget | \$156,092,539.15 | Portfolio Return for Arbitrage Purposes | 0.890581% |
| Current Projected Expenses | \$166,584,362.21 | Anticipated Arbitrage Rebate | |
| Original Interest Income: | \$10,602,703.00 | Above Arb. Line/(Below Arb. Line) | |
| Total Estimated Interest Income | \$10,491,823.06 | Weighted Average Life of Future Funded Expenses (Days) | 620 |

| Date | Bond Proceeds | Investment Cost | Inv ID | EXPENSES | | Cumulative Expenses | Investment Maturity | Mat ID | Coupons and Interest | Percent Spent | Balance | Description |
|----------|------------------|-----------------|--------|-----------|--------|---------------------|---------------------|--------|----------------------|---------------|------------------|---|
| | | | | Projected | Actual | | | | | | | |
| 02/05/09 | \$156,092,539.15 | | | | | \$0.00 | | | | 0.00% | \$156,092,539.15 | Original Bond Proceeds |
| 02/28/09 | | | | | | \$0.00 | | | \$58,681.59 | 0.00% | \$156,151,220.74 | Federated Interest |
| 03/06/09 | | \$8,398,304.46 | 22473 | | | \$0.00 | | | | 0.00% | \$147,752,916.28 | CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3 |
| 03/06/09 | | \$1,636,106.81 | 22474 | | | \$0.00 | | | | 0.00% | \$146,116,809.47 | CUSIP # 64966EBW6 New York City, NY S&P AA / Moody's Aa3 |
| 03/09/09 | | \$4,177,294.13 | 22466 | | | \$0.00 | | | | 0.00% | \$141,939,515.34 | CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3 |
| 03/12/09 | | \$8,268,397.18 | 22477 | | | \$0.00 | | | | 0.00% | \$133,671,118.16 | CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1 |
| 03/12/09 | | \$526,805.32 | 22478 | | | \$0.00 | | | | 0.00% | \$133,144,312.84 | CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2 |
| 03/12/09 | | \$1,003,642.50 | 22479 | | | \$0.00 | | | | 0.00% | \$132,140,670.34 | CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3 |
| 03/20/09 | | \$5,727,661.11 | 22485 | | | \$0.00 | | | | 0.00% | \$126,413,009.23 | CUSIP # 419780S77 Hawaii S&P AA / Moody's Aa2 |
| 03/27/09 | | \$1,200,868.89 | 22491 | | | \$0.00 | | | | 0.00% | \$125,212,140.34 | CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2 |
| 03/27/09 | | \$1,176,361.11 | 22492 | | | \$0.00 | | | | 0.00% | \$124,035,779.23 | CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa |
| 03/31/09 | | | | | | \$0.00 | | | \$63,737.28 | 0.00% | \$124,099,516.51 | Federated Interest |
| 03/31/09 | | | | | | \$4,260,814.64 | | | | 0.00% | \$124,099,516.51 | Expenses |
| 04/01/09 | | | | | | \$0.00 | | 22491 | \$27,500.00 | 0.00% | \$124,127,016.51 | Coupon |
| 04/01/09 | | \$5,608,400.00 | 22487 | | | \$0.00 | | | | 0.00% | \$118,518,616.51 | CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa |
| 04/02/09 | | \$5,751,794.44 | 22497 | | | \$0.00 | | | | 0.00% | \$112,766,822.07 | CUSIP # 419780S69 Hawaii S&P AA/Moody's Aa2 |
| 04/03/09 | | \$5,729,467.02 | 22499 | | | \$0.00 | | | | 0.00% | \$107,037,355.05 | CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3 |
| 04/09/09 | | \$1,205,189.38 | 22507 | | | \$0.00 | | | | 0.00% | \$105,832,165.67 | CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2 |
| 04/09/09 | | \$3,008,088.18 | 22508 | | | \$0.00 | | | | 0.00% | \$102,824,077.49 | CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa |
| 04/14/09 | | \$2,080,040.00 | 22500 | | | \$0.00 | | | | 0.00% | \$100,744,037.49 | CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa |
| 04/14/09 | | \$4,357,680.00 | 22509 | | | \$0.00 | | | | 0.00% | \$96,386,357.49 | CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2 |
| 04/14/09 | | \$3,457,926.00 | 22493 | | | \$0.00 | | | | 0.00% | \$92,928,431.49 | CUSIP # 487694DT5 Keller School, TX S&P AA/Moody's Aa3 |
| 04/30/09 | | | | | | \$0.00 | | | \$37,573.25 | 0.00% | \$92,966,004.74 | Federated Interest |
| 05/01/09 | | | | | | \$0.00 | | 22499 | \$122,000.00 | 0.00% | \$93,088,004.74 | Coupon |
| 05/01/09 | | \$4,538,306.67 | 22547 | | | \$0.00 | | | | 0.00% | \$88,549,698.07 | CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA |
| 05/01/09 | | \$1,386,036.20 | 22548 | | | \$0.00 | | | | 0.00% | \$87,163,661.87 | CUSIP #514120KB9 Lancaster County SCH District A/A2 |
| 05/05/09 | | \$827,536.50 | 22512 | | | \$0.00 | | | | 0.00% | \$86,336,125.37 | CUSIP #215543JR1 Main Township HS, AA+ |
| 05/05/09 | | \$817,656.00 | 22513 | | | \$0.00 | | | | 0.00% | \$85,518,469.37 | CUSIP #215543JQ3 Main Township HS AA+ |
| 05/05/09 | | \$814,000.00 | 22514 | | | \$0.00 | | | | 0.00% | \$84,704,469.37 | CUSIP #215543JP5 Main Township HS AA+ |
| 05/05/09 | | \$870,509.70 | 22515 | | | \$0.00 | | | | 0.00% | \$83,833,959.67 | CUSIP #215543JT7 Main Township HS AA+ |
| 05/06/09 | | \$3,675,464.10 | 22546 | | | \$0.00 | | | | 0.00% | \$80,158,495.57 | CUSIP #652233DF1 Newport News, VA AA/Aa2 |
| 05/15/09 | | | | | | \$0.00 | | 22466 | \$89,975.00 | 0.00% | \$80,248,470.57 | Coupon |
| 05/31/09 | | | | | | \$0.00 | | | \$35,403.57 | 0.00% | \$80,283,874.14 | Federated Interest |
| 05/31/09 | | | | | | \$0.00 | | | \$0.01 | 0.00% | \$80,283,874.15 | ISDLAF Interest |
| 06/01/09 | | | | | | \$0.00 | | 22492 | \$25,000.00 | 0.00% | \$80,308,874.15 | Coupon |
| 06/01/09 | | | | | | \$0.00 | | 22507 | \$8,833.33 | 0.00% | \$80,317,707.48 | Coupon |
| 06/01/09 | | \$4,180,094.10 | 22567 | | | \$0.00 | | | | 0.00% | \$76,137,613.38 | CUSIP #147051TH9 Cary, NC S&P AAA Moody's A2 |
| 06/04/09 | | \$4,517,649.00 | 22566 | | | \$0.00 | | | | 0.00% | \$71,619,964.38 | CUSIP #478718C72 Johnson County, KS SCH Dist 233 AA/Aa3 |
| 06/08/09 | | \$2,050,632.89 | 22604 | | | \$0.00 | | | | 0.00% | \$69,569,331.49 | CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2 |
| 06/15/09 | | | | | | \$0.00 | | 22604 | \$25,486.11 | 0.00% | \$69,594,817.60 | Coupon |
| 06/15/09 | | \$759,044.72 | 22626 | | | \$0.00 | | | | 0.00% | \$68,835,772.88 | CUSIP #70914PCU4 Pennsylvania State, AA/Aa2 |
| 06/23/09 | | \$1,182,064.30 | 22646 | | | \$0.00 | | | | 0.00% | \$67,653,708.58 | CUSIP #199491TC5 Columbus, OH AAA/Aaa |
| 06/30/09 | | | | | | \$4,263,483.42 | | | | 0.00% | \$67,653,708.58 | Expenses |
| 06/30/09 | | | | | | \$0.00 | | | \$22,142.73 | 0.00% | \$67,675,851.31 | Federated Interest |
| 07/01/09 | | | | | | \$0.00 | | 22477 | \$181,750.00 | 0.00% | \$67,857,601.31 | |
| 07/01/09 | | | | | | \$0.00 | | 22485 | \$125,000.00 | 0.00% | \$67,982,601.31 | Coupon |
| 07/01/09 | | | | | | \$0.00 | | 22497 | \$125,000.00 | 0.00% | \$68,107,601.31 | Coupon |
| 07/21/09 | | \$1,048,460.00 | 22668 | | | \$0.00 | | | | 0.00% | \$67,059,141.31 | CUSIP #953106K26 West Hartford, CT S&P AAA Moody's Aaa |
| 07/21/09 | | \$1,130,100.40 | 22679 | | | \$0.00 | | | | 0.00% | \$65,929,040.91 | CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa |
| 07/21/09 | | \$4,004,688.60 | 22680 | | | \$0.00 | | | | 0.00% | \$61,924,352.31 | CUSIP #0104104M7 Alabama State, S&P AA Moody's Aa2 |
| 07/29/09 | | \$3,706,928.83 | 22698 | | | \$0.00 | | | | 0.00% | \$58,217,423.48 | CUSIP #917542MT6 Utah State, S&P AAA Moody's Aaa |
| 07/31/09 | | | | | | \$0.00 | | | \$14,438.85 | 0.00% | \$58,231,862.33 | Federated Interest |
| 08/01/09 | | | | | | \$0.00 | | 22478 | \$12,512.50 | 0.00% | \$58,244,374.83 | Coupon |
| 08/01/09 | | | | | | \$0.00 | | 22473 | \$192,625.00 | 0.00% | \$58,436,999.83 | Coupon |
| 08/01/09 | | | | | | \$0.00 | | 22508 | \$64,000.00 | 0.00% | \$58,500,999.83 | Coupon |
| 08/01/09 | | | | | | \$0.00 | | 22626 | \$16,250.00 | 0.00% | \$58,517,249.83 | Coupon |
| 08/01/09 | | | | | | \$0.00 | | 22680 | \$82,012.50 | 0.00% | \$58,599,262.33 | Coupon |
| 08/01/09 | | | | | | \$0.00 | | | | 0.00% | \$58,599,262.33 | |
| 08/15/09 | | | | | | \$0.00 | | 22479 | \$26,250.00 | 0.00% | \$58,625,512.33 | Coupon |
| 08/15/09 | | | | | | \$0.00 | | 22493 | \$64,583.33 | 0.00% | \$58,690,095.66 | Coupon |
| 08/31/09 | | \$1,924,524.58 | 22776 | | | \$0.00 | | | | 0.00% | \$56,765,571.08 | CUSIP #917542KY7 Utah State, S&P AAA/Moody's Aaa |

10%



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 07/31/16
Updated by Analyst:

| | | | |
|--|------------------------|--|-----------|
| Date of Issue | 02/05/09 | Today's Date | 07/31/16 |
| Original Bond Proceeds | \$156,092,539.15 | Arbitrage Allowable Yield | |
| Original Expense Budget | \$156,092,539.15 | Portfolio Return for Arbitrage Purposes | 0.890581% |
| Current Projected Expenses | \$166,584,362.21 | Anticipated Arbitrage Rebate | |
| Original Interest Income: | \$10,602,703.00 | Above Arb. Line/(Below Arb. Line) | |
| Total Estimated Interest Income | \$10,491,823.06 | Weighted Average Life of Future Funded Expenses (Days) | 620 |

| Date | Bond Proceeds | Investment Cost | Inv ID | EXPENSES | | Cumulative Expenses | Investment Maturity | Mat ID | Coupons and Interest | Percent Spent | Balance | Description |
|----------|---------------|-----------------|--------|----------------|--------|---------------------|---------------------|--------------|----------------------|-----------------|--|-------------|
| | | | | Projected | Actual | | | | | | | |
| 08/31/09 | | | | | | \$0.00 | | \$6,681.79 | 0.00% | \$56,772,252.87 | Federated Interest | |
| 09/01/09 | | | | | | \$0.00 | | \$37,750.00 | 0.00% | \$56,810,002.87 | Coupon | |
| 09/01/09 | | | | | | \$0.00 | | \$104,166.67 | 0.00% | \$56,914,169.54 | | |
| 09/01/09 | | | | | | \$0.00 | | \$18,812.50 | 0.00% | \$56,932,982.04 | | |
| 09/01/09 | | | | | | \$0.00 | | \$33,206.25 | 0.00% | \$56,966,188.29 | Coupon | |
| 09/11/09 | | \$1,366,394.44 | 22868 | | | \$0.00 | | | 0.00% | \$55,599,793.85 | CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa | |
| 09/15/09 | | \$3,318,023.33 | 22870 | | | \$0.00 | | | 0.00% | \$52,281,770.52 | CUSIP #373383GB8 Georgia State S&P AAA/Moody's Aaa | |
| 09/16/09 | | \$1,762,441.25 | 22871 | | | \$0.00 | | | 0.00% | \$50,519,329.27 | CUSIP # 509076AL9 Lake County Sch Dist 112 S&P AAA/AA1 | |
| 09/22/09 | | \$1,192,852.22 | 22892 | | | \$0.00 | | | 0.00% | \$49,326,477.05 | CUSIP #199491XK2 Columbus,OH S&P AAA/Aaa | |
| 09/30/09 | | | | \$1,256,140.92 | \$0.00 | \$0.00 | | | 0.00% | \$49,326,477.05 | | |
| 09/30/09 | | | | | | \$0.00 | | \$767.43 | 0.00% | \$49,327,244.48 | Federated Interest | |
| 10/01/09 | | | | | | \$0.00 | | \$27,500.00 | 0.00% | \$49,354,744.48 | Coupon | |
| 10/01/09 | | | | | | \$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 | |
| 11/01/09 | | | | | | \$0.00 | | \$122,000.00 | 0.00% | \$49,577,164.53 | Coupon | |
| 11/01/09 | | | | | | \$0.00 | | \$21,993.75 | 0.00% | \$49,599,158.28 | Coupon | |
| 11/01/09 | | | | | | \$0.00 | | \$31,250.00 | 0.00% | \$49,630,408.28 | Coupon | |
| 11/03/09 | | \$1,569,385.00 | 22909 | | | \$0.00 | | | 0.00% | \$48,061,023.28 | Chaska MN School District #112 CUSIP 161681RP8S&P AAA M-A1 | |
| 11/03/09 | | \$1,545,565.00 | 22910 | | | \$0.00 | | | 0.00% | \$46,515,458.28 | Chaska MN School District #112 CUSIP 161681RN3S&P AAA M-A1 | |
| 11/15/09 | | | | | | \$0.00 | | \$89,875.00 | 0.00% | \$46,605,333.28 | Coupon | |
| 11/19/09 | | \$381,375.00 | 23072 | | | \$0.00 | | | 0.00% | \$46,223,958.28 | CUSIP 971481MF0 Wilmette Moody's Aaa | |
| 11/19/09 | | \$652,024.35 | 23073 | | | \$0.00 | | | 0.00% | \$45,571,933.93 | CUSIP 971481MG0 Wilmette Moody's Aaa | |
| 11/19/09 | | \$966,796.00 | 23074 | | | \$0.00 | | | 0.00% | \$44,605,137.93 | CUSIP 971481MK0 Wilmette Moody's Aaa | |
| 11/30/09 | | | | | | \$0.00 | | \$377.85 | 0.00% | \$44,605,515.78 | Federated Interest | |
| 12/01/09 | | | | | | \$0.00 | | \$25,000.00 | 0.00% | \$44,630,515.78 | Coupon | |
| 12/01/09 | | | | | | \$0.00 | | \$34,680.56 | 0.00% | \$44,665,196.34 | Coupon | |
| 12/01/09 | | | | | | \$0.00 | | \$26,500.00 | 0.00% | \$44,691,696.34 | Coupon | |
| 12/01/09 | | | | | | \$0.00 | | \$9,849.37 | 0.00% | \$44,701,545.71 | Coupon | |
| 12/01/09 | | | | | | \$0.00 | | \$9,727.78 | 0.00% | \$44,711,273.49 | Coupon | |
| 12/01/09 | | | | | | \$0.00 | | \$9,727.78 | 0.00% | \$44,721,001.27 | Coupon | |
| 12/01/09 | | | | | | \$0.00 | | \$13,454.37 | 0.00% | \$44,734,455.64 | Coupon | |
| 12/01/09 | | | | | | \$0.00 | | \$74,900.00 | 0.00% | \$44,809,355.64 | Coupon | |
| 12/01/09 | | | | | | \$0.00 | | \$43,125.00 | 0.00% | \$44,852,480.64 | Coupon | |
| 12/01/09 | | \$2,097,320.00 | 23105 | | | \$0.00 | | | 0.00% | \$42,755,160.64 | Schaumburg SD #54 CUSIP 213561RH8 S&P AA | |
| 12/15/09 | | | | | | \$0.00 | | \$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 | |
| 01/01/10 | | | | | | \$0.00 | | \$181,750.00 | 0.00% | \$41,871,787.24 | | |
| 01/01/10 | | | | | | \$0.00 | | \$125,000.00 | 0.00% | \$41,996,787.24 | Coupon | |
| 01/01/10 | | | | | | \$0.00 | | \$125,000.00 | 0.00% | \$42,121,787.24 | Coupon | |
| 01/01/10 | | | | | | \$0.00 | | \$84,875.00 | 0.00% | \$42,206,662.24 | Coupon | |
| 01/01/10 | | | | | | \$0.00 | | \$47,031.25 | 0.00% | \$42,253,693.49 | Coupon | |
| 01/15/10 | | | | | | \$0.00 | | \$14,500.00 | 0.00% | \$42,268,193.49 | Coupon | |
| 01/31/10 | | | | | | \$0.00 | | \$358.50 | 0.00% | \$42,268,551.99 | Federated Interest | |
| 02/01/10 | | | | | | \$0.00 | | \$192,625.00 | 0.00% | \$42,461,176.99 | Coupon | |
| 02/01/10 | | | | | | \$0.00 | | \$12,512.50 | 0.00% | \$42,473,689.49 | Coupon | |
| 02/01/10 | | | | | | \$0.00 | | \$64,000.00 | 0.00% | \$42,537,689.49 | Coupon | |
| 02/01/10 | | | | | | \$0.00 | | \$127,555.56 | 0.00% | \$42,665,245.05 | Coupon | |
| 02/01/10 | | | | | | \$0.00 | | \$16,250.00 | 0.00% | \$42,681,495.05 | Coupon | |
| 02/01/10 | | | | | | \$0.00 | | \$82,012.50 | 0.00% | \$42,763,507.55 | Coupon | |
| 02/01/10 | | | | | | \$0.00 | | \$86,250.00 | 0.00% | \$42,849,757.55 | Coupon | |
| 02/01/10 | | \$811,824.00 | 23301 | | | \$0.00 | | | 0.00% | \$42,037,933.55 | Downers Grove SD 58 CUSIP 263165GG1 Moody's Aa2 | |
| 02/01/10 | | \$962,959.20 | 23302 | | | \$0.00 | | | 0.00% | \$41,074,974.35 | Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2 | |
| 02/01/10 | | \$941,406.90 | 23303 | | | \$0.00 | | | 0.00% | \$40,133,567.45 | Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2 | |
| 02/04/10 | 45% | \$1,956,753.00 | 23299 | | | \$0.00 | | | 0.00% | \$38,176,814.45 | Washiqton County Utah SD St. George CUSIP 938718XQ1 | |



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 07/31/16
Updated by Analyst:

| | | | |
|--|------------------------|--|-----------|
| Date of Issue | 02/05/09 | Today's Date | 07/31/16 |
| Original Bond Proceeds | \$156,092,539.15 | Arbitrage Allowable Yield | |
| Original Expense Budget | \$156,092,539.15 | Portfolio Return for Arbitrage Purposes | 0.890581% |
| Current Projected Expenses | \$166,584,362.21 | Anticipated Arbitrage Rebate | |
| Original Interest Income: | \$10,602,703.00 | Above Arb. Line/(Below Arb. Line) | |
| Total Estimated Interest Income | \$10,491,823.06 | Weighted Average Life of Future Funded Expenses (Days) | 620 |

| Date | Bond Proceeds | Investment Cost | Inv ID | EXPENSES | | Cumulative Expenses | Investment Maturity | Mat ID | Coupons and Interest | Percent Spent | Balance | Description |
|----------|---------------|-----------------|--------|----------------|--------|---------------------|---------------------|--------|----------------------|-----------------|-------------------------------------|-------------------------------------|
| | | | | Projected | Actual | | | | | | | |
| 02/09/10 | | \$4,006,940.60 | 23294 | | | \$0.00 | | | 0.00% | \$34,169,873.85 | Winnebago County WI CUSIP 947603QW5 | |
| 02/09/10 | | \$1,910,287.50 | 23295 | | | \$0.00 | | | 0.00% | \$32,259,586.35 | Winnebago County WI CUSIP 947603QV7 | |
| 02/09/10 | | \$80,195.20 | 23296 | | | \$0.00 | | | 0.00% | \$32,179,391.15 | Winnebago County WI CUSIP 947603QU9 | |
| 02/15/10 | | | | | | \$0.00 | | 22479 | \$26,250.00 | 0.00% | \$32,205,641.15 | Coupon |
| 02/15/10 | | | | | | \$0.00 | | 22493 | \$77,500.00 | 0.00% | \$32,283,141.15 | Coupon |
| 02/28/10 | | | | | | \$0.00 | | | \$262.09 | 0.00% | \$32,283,403.24 | Federated Interest |
| 03/01/10 | | | | | | \$0.00 | | 22474 | \$37,750.00 | 0.00% | \$32,321,153.24 | Coupon |
| 03/01/10 | | | | | | \$0.00 | | 22487 | \$125,000.00 | 0.00% | \$32,446,153.24 | |
| 03/01/10 | | | | | | \$0.00 | | 22546 | \$51,975.00 | 0.00% | \$32,498,128.24 | Coupon |
| 03/01/10 | | | | | | \$0.00 | | 22548 | \$22,575.00 | 0.00% | \$32,520,703.24 | |
| 03/01/10 | | | | | | \$0.00 | | 22566 | \$97,875.00 | 0.00% | \$32,618,578.24 | Coupon |
| 03/31/10 | | | | \$2,549,601.44 | \$0.00 | \$0.00 | | | | 0.00% | \$32,618,578.24 | |
| 03/31/10 | | | | | | \$0.00 | | | \$277.14 | 0.00% | \$32,618,855.38 | Federated Interest |
| 04/01/10 | | | | | | \$0.00 | | 22491 | \$27,500.00 | 0.00% | \$32,646,355.38 | Coupon |
| 04/01/10 | | | | | | \$0.00 | | 22547 | \$100,000.00 | 0.00% | \$32,746,355.38 | Coupon |
| 04/01/10 | | | | | | \$0.00 | | 23294 | \$8,536.67 | 0.00% | \$32,754,892.05 | Coupon |
| 04/01/10 | | | | | | \$0.00 | | 23294 | \$0.00 | 0.00% | \$32,754,892.05 | |
| 04/01/10 | | | | | | \$0.00 | | 23295 | \$5,416.67 | 0.00% | \$32,760,308.72 | Coupon |
| 04/01/10 | | | | | | \$0.00 | | 23296 | \$231.11 | 0.00% | \$32,760,539.83 | Coupon |
| 04/01/10 | | | | | | \$0.00 | \$80,000.00 | 23296 | | 0.00% | \$32,840,539.83 | Winnebago County WI CUSIP 947603QU9 |
| 04/01/10 | | \$866,570.40 | 23356 | | | \$0.00 | | | | 0.00% | \$31,973,969.43 | Schaumburg IL CUSIP 806347J0 |
| 04/01/10 | | \$812,576.00 | 23357 | | | \$0.00 | | | | 0.00% | \$31,161,393.43 | Schaumburg IL CUSIP 806347JK7 |
| 04/01/10 | | \$818,757.45 | 23358 | | | \$0.00 | | | | 0.00% | \$30,342,635.98 | Schaumburg IL CUSIP806347JL5 |
| 04/01/10 | | \$831,750.60 | 23359 | | | \$0.00 | | | | 0.00% | \$29,510,885.38 | Schaumburg IL CUSIP806347JM3 |
| 04/01/10 | | \$854,881.35 | 23360 | | | \$0.00 | | | | 0.00% | \$28,656,004.03 | Schaumburg IL CUSIP 806347JN1 |
| 04/01/10 | | \$508,445.00 | 23371 | | | \$0.00 | | | | 0.00% | \$28,147,559.03 | Naperville IL CUSIP 630412TA2 |
| 04/30/10 | | | | | | \$0.00 | | | \$231.30 | 0.00% | \$28,147,790.33 | Federated Interest |
| 05/01/10 | | | | | | \$0.00 | | 22499 | \$122,000.00 | 0.00% | \$28,269,790.33 | Coupon |
| 05/01/10 | | | | | | \$0.00 | | 22679 | \$21,993.75 | 0.00% | \$28,291,784.08 | Coupon |
| 05/01/10 | | | | | | \$0.00 | | 22868 | \$31,250.00 | 0.00% | \$28,323,034.08 | Coupon |
| 05/15/10 | | | | | | \$0.00 | | 22466 | \$89,875.00 | 0.00% | \$28,412,909.08 | Coupon |
| 05/31/10 | | | | | | \$0.00 | | | \$240.91 | 0.00% | \$28,413,149.99 | Federated Interest |
| 06/01/10 | | | | | | \$0.00 | | 21159 | \$3,257.29 | 0.00% | \$28,416,407.28 | Coupon |
| 06/01/10 | | | | | | \$0.00 | | 22492 | \$25,000.00 | 0.00% | \$28,441,407.28 | Coupon |
| 06/01/10 | | | | | | \$0.00 | | 22500 | \$27,500.00 | 0.00% | \$28,468,907.28 | Coupon |
| 06/01/10 | | | | | | \$0.00 | | 22507 | \$26,500.00 | 0.00% | \$28,495,407.28 | Coupon |
| 06/01/10 | | | | | | \$0.00 | | 22512 | \$8,606.25 | 0.00% | \$28,504,013.53 | Coupon |
| 06/01/10 | | | | | | \$0.00 | | 22513 | \$8,500.00 | 0.00% | \$28,512,513.53 | Coupon |
| 06/01/10 | | | | | | \$0.00 | | 22514 | \$8,500.00 | 0.00% | \$28,521,013.53 | Coupon |
| 06/01/10 | | | | | | \$0.00 | | 22515 | \$11,756.25 | 0.00% | \$28,532,769.78 | Coupon |
| 06/01/10 | | | | | | \$0.00 | \$74,900.00 | 22567 | | 0.00% | \$28,607,669.78 | Coupon |
| 06/01/10 | | | | | | \$0.00 | | 22871 | \$43,125.00 | 0.00% | \$28,650,794.78 | Coupon |
| 06/01/10 | | | | | | \$0.00 | | 23072 | \$4,000.00 | 0.00% | \$28,654,794.78 | Coupon |
| 06/01/10 | | | | | | \$0.00 | | 23073 | \$6,773.33 | 0.00% | \$28,661,568.11 | Coupon |
| 06/01/10 | | | | | | \$0.00 | | 23074 | \$11,400.00 | 0.00% | \$28,672,968.11 | Coupon |
| 06/01/10 | | | | | | \$0.00 | | 23105 | \$30,000.00 | 0.00% | \$28,702,968.11 | Coupon |
| 06/01/10 | | | | | | \$0.00 | | 23157 | \$2,539.58 | 0.00% | \$28,705,507.69 | Coupon |
| 06/01/10 | | | | | | \$0.00 | | 23158 | \$3,146.88 | 0.00% | \$28,708,654.57 | Coupon |
| 06/01/10 | | | | | | \$0.00 | | 23160 | \$3,367.71 | 0.00% | \$28,712,022.28 | Coupon |
| 06/15/10 | | | | | | \$0.00 | | 22604 | \$36,700.00 | 0.00% | \$28,748,722.28 | Coupon |
| 06/15/10 | | | | | | \$0.00 | | 22646 | \$25,875.00 | 0.00% | \$28,774,597.28 | Coupon |
| 06/15/10 | | | | | | \$0.00 | | 22892 | \$25,000.00 | 0.00% | \$28,799,597.28 | Coupon |
| 06/15/10 | | | | | | \$0.00 | | 23301 | \$5,955.56 | 0.00% | \$28,805,552.84 | Coupon |
| 06/15/10 | | | | | | \$0.00 | | 23302 | \$6,923.33 | 0.00% | \$28,812,476.17 | Coupon |
| 06/15/10 | | | | | | \$0.00 | | 23303 | \$6,811.67 | 0.00% | \$28,819,287.84 | Coupon |
| 06/30/10 | | | | \$2,560,920.97 | \$0.00 | \$0.00 | | | | 0.00% | \$28,819,287.84 | Expenses |
| 06/30/10 | | | | | | \$0.00 | | | \$236.58 | 0.00% | \$28,819,524.42 | Federated Interest |
| 07/01/10 | | | | | | \$0.00 | | 22477 | \$181,750.00 | 0.00% | \$29,001,274.42 | |
| 07/01/10 | | | | | | \$0.00 | | 22485 | \$125,000.00 | 0.00% | \$29,126,274.42 | Coupon |
| 07/01/10 | | | | | | \$0.00 | | 22497 | \$125,000.00 | 0.00% | \$29,251,274.42 | Coupon |
| 07/01/10 | | | | | | \$0.00 | | 22698 | \$84,875.00 | 0.00% | \$29,336,149.42 | Coupon |



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 07/31/16
 Updated by Analyst:

| | | | |
|--|------------------------|--|-----------|
| Date of Issue | 02/05/09 | Today's Date | 07/31/16 |
| Original Bond Proceeds | \$156,092,539.15 | Arbitrage Allowable Yield | |
| Original Expense Budget | \$156,092,539.15 | Portfolio Return for Arbitrage Purposes | 0.890581% |
| Current Projected Expenses | \$166,584,362.21 | Anticipated Arbitrage Rebate | |
| Original Interest Income: | \$10,602,703.00 | Above Arb. Line/(Below Arb. Line) | |
| Total Estimated Interest Income | \$10,491,823.06 | Weighted Average Life of Future Funded Expenses (Days) | 620 |

75%

| Date | Bond Proceeds | Investment Cost | Inv ID | EXPENSES | | Cumulative Expenses | Investment Maturity | Mat ID | Coupons and Interest | Percent Spent | Balance | Description |
|----------|---------------|-----------------|--------|-----------|--------|---------------------|---------------------|--------|----------------------|---------------|-----------------|--|
| | | | | Projected | Actual | | | | | | | |
| 07/01/10 | | | | | | \$0.00 | | 22776 | \$47,031.25 | 0.00% | \$29,383,180.67 | Coupon |
| 07/07/10 | | \$1,785,239.70 | 23472 | | | \$0.00 | | | | 0.00% | \$27,597,940.97 | Brown County WI CUSIP 1155116F9 |
| 07/15/10 | | | | | | \$0.00 | | 22668 | \$15,000.00 | 0.00% | \$27,612,940.97 | Coupon |
| 07/20/10 | | \$162,081.95 | 23474 | | | \$0.00 | | | | 0.00% | \$27,450,859.02 | Indian Prairie SD #204 CUSIP 262608QT2 |
| 07/20/10 | | \$2,097,680.00 | 23475 | | | \$0.00 | | | | 0.00% | \$25,353,179.02 | Indian Prairie SD #204 CUSIP 262608QV7 |
| 07/31/10 | | | | | | \$0.00 | | | \$230.03 | 0.00% | \$25,353,409.05 | Federated Interest |
| 08/01/10 | | | | | | \$0.00 | | 22473 | \$192,625.00 | 0.00% | \$25,546,034.05 | Coupon |
| 08/01/10 | | | | | | \$0.00 | | 22478 | \$12,512.50 | 0.00% | \$25,558,546.55 | Coupon |
| 08/01/10 | | | | | | \$0.00 | | 22508 | \$64,000.00 | 0.00% | \$25,622,546.55 | Coupon |
| 08/01/10 | | | | | | \$0.00 | | 22509 | \$80,000.00 | 0.00% | \$25,702,546.55 | Coupon |
| 08/01/10 | | | | | | \$0.00 | | 22626 | \$16,250.00 | 0.00% | \$25,718,796.55 | Coupon |
| 08/01/10 | | | | | | \$0.00 | | 22680 | \$82,012.50 | 0.00% | \$25,800,809.05 | Coupon |
| 08/01/10 | | | | | | \$0.00 | | 22870 | \$86,250.00 | 0.00% | \$25,887,059.05 | Coupon |
| 08/01/10 | | | | | | \$0.00 | | 22909 | \$33,750.00 | 0.00% | \$25,920,809.05 | Coupon |
| 08/01/10 | | | | | | \$0.00 | | 22910 | \$33,750.00 | 0.00% | \$25,954,559.05 | Coupon |
| 08/15/10 | | | | | | \$0.00 | | 22479 | \$26,250.00 | 0.00% | \$25,980,809.05 | Coupon |
| 08/15/10 | | | | | | \$0.00 | | 22493 | \$77,500.00 | 0.00% | \$26,058,309.05 | Coupon |
| 08/20/10 | | \$1,427,350.18 | 23559 | | | \$0.00 | | | | 0.00% | \$24,630,958.87 | Dublin, OH School District CUSIP 26371GMC1 |
| 08/31/10 | | | | | | \$0.00 | | | \$216.05 | 0.00% | \$24,631,174.92 | Federated Interest |
| 09/01/10 | | | | | | \$0.00 | \$51,975.00 | 22546 | | 0.00% | \$24,683,149.92 | Coupon |
| 09/01/10 | | | | | | \$0.00 | | 22548 | \$22,575.00 | 0.00% | \$24,705,724.92 | Coupon |
| 09/01/10 | | | | | | \$0.00 | | 22566 | \$65,250.00 | 0.00% | \$24,770,974.92 | Coupon |
| 09/01/10 | | | | | | \$0.00 | | 23299 | \$21,850.00 | 0.00% | \$24,792,824.92 | Coupon |
| 09/01/10 | | | | | | \$0.00 | | 22474 | \$37,750.00 | 0.00% | \$24,830,574.92 | Coupon |
| 09/01/10 | | | | | | \$0.00 | | 22487 | \$125,000.00 | 0.00% | \$24,955,574.92 | Coupon |
| 09/22/10 | | \$207,886.40 | 23609 | | | \$0.00 | | | | 0.00% | \$24,747,688.52 | Arlington Heights, IL CUSIP 041447YF4 |
| 09/22/10 | | \$218,706.60 | 23610 | | | \$0.00 | | | | 0.00% | \$24,528,981.92 | Arlington Heights, IL CUSIP 041447YG2 |
| 09/24/10 | | | | | | \$2,572,454.25 | | | | 0.00% | \$24,528,981.92 | Expenses |
| 09/30/10 | | | | | | \$0.00 | | | \$204.12 | 0.00% | \$24,529,186.04 | Federated Interest |
| 09/30/10 | | | | | | \$0.00 | | | | 0.00% | \$24,529,186.04 | |
| 10/01/10 | | | | | | \$0.00 | | 22491 | \$27,500.00 | 0.00% | \$24,556,686.04 | Coupon |
| 10/01/10 | | | | | | \$0.00 | | 22547 | \$100,000.00 | 0.00% | \$24,656,686.04 | Coupon |
| 10/01/10 | | | | | | \$0.00 | | 23294 | \$29,550.00 | 0.00% | \$24,686,236.04 | Coupon |
| 10/01/10 | | | | | | \$0.00 | | 23295 | \$18,750.00 | 0.00% | \$24,704,986.04 | Coupon |
| 10/31/10 | | | | | | \$0.00 | | | \$209.87 | 0.00% | \$24,705,195.91 | Federated Interest |
| 11/01/10 | | | | | | \$0.00 | | 22499 | \$122,000.00 | 0.00% | \$24,827,195.91 | Coupon |
| 11/01/10 | | | | | | \$0.00 | | 22679 | \$21,993.75 | 0.00% | \$24,849,189.66 | Coupon |
| 11/01/10 | | | | | | \$0.00 | | 22868 | \$31,250.00 | 0.00% | \$24,880,439.66 | Coupon |
| 11/01/10 | | | | | | \$0.00 | | 23472 | \$8,850.00 | 0.00% | \$24,889,289.66 | Coupon |
| 11/15/10 | | | | | | \$0.00 | | 22466 | \$89,875.00 | 0.00% | \$24,979,164.66 | Coupon |
| 11/30/10 | | | | | | \$0.00 | | | \$204.92 | 0.00% | \$24,979,369.58 | Federated Interest |
| 12/01/10 | | | | | | \$0.00 | | 23158 | \$3,687.50 | 0.00% | \$24,983,057.08 | Coupon |
| 12/01/10 | | | | | | \$0.00 | | 22492 | \$25,000.00 | 0.00% | \$25,008,057.08 | Coupon |
| 12/01/10 | | | | | | \$0.00 | | 22500 | \$27,500.00 | 0.00% | \$25,035,557.08 | Coupon |
| 12/01/10 | | | | | | \$0.00 | | 22507 | \$26,500.00 | 0.00% | \$25,062,057.08 | Coupon |
| 12/01/10 | | | | | | \$0.00 | | 22512 | \$8,606.25 | 0.00% | \$25,070,663.33 | Coupon |
| 12/01/10 | | | | | | \$0.00 | | 22513 | \$8,500.00 | 0.00% | \$25,079,163.33 | Coupon |
| 12/01/10 | | | | | | \$0.00 | | 22514 | \$8,500.00 | 0.00% | \$25,087,663.33 | Coupon |
| 12/01/10 | | | | | | \$0.00 | \$800,000.00 | 22514 | | 0.00% | \$25,887,663.33 | CUSIP #215543JP5 Main Township HS AA+ |
| 12/01/10 | | | | | | \$0.00 | | 22515 | \$11,756.25 | 0.00% | \$25,899,419.58 | Coupon |
| 12/01/10 | | | | | | \$0.00 | | 22567 | \$74,900.00 | 0.00% | \$25,974,319.58 | Coupon |
| 12/01/10 | | | | | | \$0.00 | | 22871 | \$43,125.00 | 0.00% | \$26,017,444.58 | Coupon |
| 12/01/10 | | | | | | \$0.00 | \$375,000.00 | 23072 | \$3,750.00 | 0.00% | \$26,396,194.58 | Wilmette, IL |
| 12/01/10 | | | | | | \$0.00 | | 23073 | \$6,350.00 | 0.00% | \$26,402,544.58 | Coupon |
| 12/01/10 | | | | | | \$0.00 | | 23074 | \$10,687.50 | 0.00% | \$26,413,232.08 | Coupon |
| 12/01/10 | | | | | | \$0.00 | | 23105 | \$30,000.00 | 0.00% | \$26,443,232.08 | Coupon |
| 12/01/10 | | | | | | \$0.00 | | 23157 | \$2,875.00 | 0.00% | \$26,446,107.08 | Coupon |
| 12/01/10 | | | | | | \$0.00 | | 23158 | \$3,562.50 | 0.00% | \$26,449,669.58 | Coupon |
| 12/01/10 | | | | | | \$0.00 | | 23160 | \$3,812.50 | 0.00% | \$26,453,482.08 | Coupon |
| 12/01/10 | | | | | | \$0.00 | | 23356 | \$8,600.00 | 0.00% | \$26,462,082.08 | Coupon |
| 12/01/10 | | | | | | \$0.00 | \$860,000.00 | 23356 | | 0.00% | \$27,322,082.08 | Schaumburg IL CUSIP 806347JJ0 |



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 07/31/16
Updated by Analyst:

| | | | |
|--|------------------------|--|-----------|
| Date of Issue | 02/05/09 | Today's Date | 07/31/16 |
| Original Bond Proceeds | \$156,092,539.15 | Arbitrage Allowable Yield | |
| Original Expense Budget | \$156,092,539.15 | Portfolio Return for Arbitrage Purposes | 0.890581% |
| Current Projected Expenses | \$166,584,362.21 | Anticipated Arbitrage Rebate | |
| Original Interest Income: | \$10,602,703.00 | Above Arb. Line/(Below Arb. Line) | |
| Total Estimated Interest Income | \$10,491,823.06 | Weighted Average Life of Future Funded Expenses (Days) | 620 |

| Date | Bond Proceeds | Investment Cost | Inv ID | EXPENSES | | Cumulative Expenses | Investment Maturity | Mat ID | Coupons and Interest | Percent Spent | Balance | Description |
|----------|---------------|-----------------|--------|-----------|----------------|---------------------|---------------------|--------|----------------------|---------------|-----------------|--|
| | | | | Projected | Actual | | | | | | | |
| 12/01/10 | | | | | | \$0.00 | | 23357 | \$8,000.00 | 0.00% | \$27,330,082.08 | Coupon |
| 12/01/10 | | | | | | \$0.00 | | 23358 | \$8,050.00 | 0.00% | \$27,338,132.08 | Coupon |
| 12/01/10 | | | | | | \$0.00 | | 23359 | \$8,200.00 | 0.00% | \$27,346,332.08 | Coupon |
| 12/01/10 | | | | | | \$0.00 | | 23360 | \$11,133.06 | 0.00% | \$27,357,465.14 | Coupon |
| 12/01/10 | | | | | | \$0.00 | | 23371 | \$5,000.00 | 0.00% | \$27,362,465.14 | Coupon |
| 12/01/10 | | | | | | \$0.00 | | 23559 | \$25,400.00 | 0.00% | \$27,387,865.14 | Coupon |
| 12/01/10 | | | | | | \$0.00 | | 23609 | \$589.38 | 0.00% | \$27,388,454.52 | Coupon |
| 12/01/10 | | | | | | \$0.00 | | 23610 | \$618.13 | 0.00% | \$27,389,072.65 | Coupon |
| 12/15/10 | | | | | | \$0.00 | | 22604 | \$36,700.00 | 0.00% | \$27,425,772.65 | Coupon |
| 12/15/10 | | | | | | \$0.00 | | 22646 | \$25,875.00 | 0.00% | \$27,451,647.65 | Coupon |
| 12/15/10 | | | | | | \$0.00 | | 22892 | \$25,000.00 | 0.00% | \$27,476,647.65 | Coupon |
| 12/15/10 | | | | | | \$0.00 | | 23301 | \$8,000.00 | 0.00% | \$27,484,647.65 | Coupon |
| 12/15/10 | | | | | | \$0.00 | \$800,000.00 | 23301 | | 0.00% | \$28,284,647.65 | Downers Grove SD 58 CUSIP 263165GG1 Moody's Aa2 |
| 12/15/10 | | | | | | \$0.00 | | 23302 | \$9,300.00 | 0.00% | \$28,293,947.65 | Coupon |
| 12/15/10 | | | | | | \$0.00 | | 23303 | \$9,150.00 | 0.00% | \$28,303,097.65 | Coupon |
| 12/20/10 | | \$259,365.28 | 23907 | | | \$0.00 | | | | 0.00% | \$28,043,732.37 | Olentangy Local School District Ohio |
| 12/21/10 | | \$2,242,506.67 | 23911 | | | \$0.00 | | | | 0.00% | \$25,801,225.70 | City of Columbus Ohio |
| 12/27/10 | | \$760,265.01 | 23971 | | | \$0.00 | | | | 0.00% | \$25,040,960.69 | Clark County Wahington School Vancouver , WA |
| 12/30/10 | | | | | | \$0.00 | | 23474 | \$2,066.67 | 0.00% | \$25,043,027.36 | Coupon |
| 12/30/10 | | | | | | \$0.00 | | 23475 | \$26,666.67 | 0.00% | \$25,069,694.03 | Coupon |
| 12/31/10 | | | | | | \$0.00 | | | \$1,077.31 | 0.00% | \$25,070,771.34 | Federated Interest |
| 12/31/10 | | | | | \$2,583,155.35 | \$0.00 | | | | 0.00% | \$25,070,771.34 | |
| 01/01/11 | | | | | | \$0.00 | | 22477 | \$181,750.00 | 0.00% | \$25,252,521.34 | Coupon |
| 01/01/11 | | | | | | \$0.00 | | 22485 | \$125,000.00 | 0.00% | \$25,377,521.34 | Coupon |
| 01/01/11 | | | | | | \$0.00 | | 22497 | \$125,000.00 | 0.00% | \$25,502,521.34 | Coupon |
| 01/01/11 | | | | | | \$0.00 | | 22698 | \$84,875.00 | 0.00% | \$25,587,396.34 | Coupon |
| 01/01/11 | | | | | | \$0.00 | | 22776 | \$47,031.25 | 0.00% | \$25,634,427.59 | Coupon |
| 01/15/11 | | | | | | \$0.00 | | 22668 | \$15,000.00 | 0.00% | \$25,649,427.59 | Coupon |
| 01/28/11 | | | | | \$921,265.10 | \$921,265.10 | | | | 0.55% | \$24,728,162.49 | Expenses |
| 01/31/11 | | | | | | \$921,265.10 | | | \$216.45 | 0.55% | \$24,728,378.94 | Federated Interest |
| 02/01/11 | | | | | | \$921,265.10 | | 22473 | \$192,625.00 | 0.55% | \$24,921,003.94 | Coupon |
| 02/01/11 | | | | | | \$921,265.10 | | 22478 | \$12,512.50 | 0.55% | \$24,933,516.44 | Coupon |
| 02/01/11 | | | | | | \$921,265.10 | | 22508 | \$64,000.00 | 0.55% | \$24,997,516.44 | Coupon |
| 02/01/11 | | | | | | \$921,265.10 | | 22509 | \$80,000.00 | 0.55% | \$25,077,516.44 | Coupon |
| 02/01/11 | | | | | | \$921,265.10 | | 22626 | \$16,250.00 | 0.55% | \$25,093,766.44 | Coupon |
| 02/01/11 | | | | | | \$921,265.10 | | 22680 | \$82,012.50 | 0.55% | \$25,175,778.94 | Coupon |
| 02/01/11 | | | | | | \$921,265.10 | | 22870 | \$86,250.00 | 0.55% | \$25,262,028.94 | Coupon |
| 02/01/11 | | | | | | \$921,265.10 | | 22909 | \$22,500.00 | 0.55% | \$25,284,528.94 | Coupon |
| 02/01/11 | | | | | | \$921,265.10 | | 22910 | \$22,500.00 | 0.55% | \$25,307,028.94 | Coupon |
| 02/01/11 | | | | | | \$921,265.10 | \$1,500,000.00 | 22910 | | 0.55% | \$26,807,028.94 | Chaska MN School District #112 CUSIP 161681RN3S&P AAA M-A1 |
| 02/15/11 | | | | | | \$921,265.10 | | 22479 | \$26,250.00 | 0.55% | \$26,833,278.94 | Coupon |
| 02/15/11 | | | | | | \$921,265.10 | | 22493 | \$77,500.00 | 0.55% | \$26,910,778.94 | Coupon |
| 02/28/11 | | | | | | \$921,265.10 | | | \$206.08 | 0.55% | \$26,910,985.02 | Federated Interest |
| 03/01/11 | | | | | | \$921,265.10 | | 22487 | \$125,000.00 | 0.55% | \$27,035,985.02 | Coupon |
| 03/01/11 | | | | | | \$921,265.10 | | 22546 | \$51,975.00 | 0.55% | \$27,087,960.02 | Coupon |
| 03/01/11 | | | | | | \$921,265.10 | | 22548 | \$22,575.00 | 0.55% | \$27,110,535.02 | Coupon |
| 03/01/11 | | | | | | \$921,265.10 | | 22566 | \$65,250.00 | 0.55% | \$27,175,785.02 | Coupon |
| 03/01/11 | | | | | | \$921,265.10 | | 23299 | \$19,000.00 | 0.55% | \$27,194,785.02 | Coupon |
| 03/01/11 | | | | | | \$921,265.10 | | 22474 | \$37,750.00 | 0.55% | \$27,232,535.02 | Coupon |
| 03/08/11 | | \$425,728.00 | 24122 | | | \$921,265.10 | | | | 0.55% | \$26,806,807.02 | Salt Lake County Utah Series CUSIP 795676M25 |
| 03/31/11 | | | | | \$4,510,359.07 | \$0.00 | | | | 0.55% | \$26,806,807.02 | Expenses |
| 03/31/11 | | | | | | \$921,265.10 | | | \$228.62 | 0.55% | \$26,807,035.64 | Federated Interest |
| 03/31/11 | | | | | | \$921,265.10 | | | \$0.00 | 0.55% | \$26,807,035.64 | |
| 04/01/11 | | | | | | \$921,265.10 | | 22491 | \$27,500.00 | 0.55% | \$26,834,535.64 | Coupon |
| 04/01/11 | | | | | | \$921,265.10 | | 22547 | \$100,000.00 | 0.55% | \$26,934,535.64 | Coupon |
| 04/01/11 | | | | | | \$921,265.10 | | 23294 | \$29,550.00 | 0.55% | \$26,964,085.64 | Coupon |
| 04/01/11 | | | | | | \$921,265.10 | | 23295 | \$18,750.00 | 0.55% | \$26,982,835.64 | Coupon |
| 04/01/11 | | | | | | \$921,265.10 | \$1,875,000.00 | 23295 | | 0.55% | \$28,857,835.64 | Winnebago County WI CUSIP 947603QV7 |
| 04/30/11 | | | | | | \$921,265.10 | | | \$237.30 | 0.55% | \$28,858,072.94 | Federated Interest |
| 05/01/11 | | | | | | \$921,265.10 | | 22499 | \$122,000.00 | 0.55% | \$28,980,072.94 | Coupon |
| 05/01/11 | | | | | | \$921,265.10 | | 22679 | \$21,993.75 | 0.55% | \$29,002,066.69 | Coupon |



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 07/31/16
Updated by Analyst:

| | | | |
|--|------------------------|--|-----------|
| Date of Issue | 02/05/09 | Today's Date | 07/31/16 |
| Original Bond Proceeds | \$156,092,539.15 | Arbitrage Allowable Yield | |
| Original Expense Budget | \$156,092,539.15 | Portfolio Return for Arbitrage Purposes | 0.890581% |
| Current Projected Expenses | \$166,584,362.21 | Anticipated Arbitrage Rebate | |
| Original Interest Income: | \$10,602,703.00 | Above Arb. Line/(Below Arb. Line) | |
| Total Estimated Interest Income | \$10,491,823.06 | Weighted Average Life of Future Funded Expenses (Days) | 620 |

| Date | Bond Proceeds | Investment Cost | Inv ID | EXPENSES | | Cumulative Expenses | Investment Maturity | Mat ID | Coupons and Interest | Percent Spent | Balance | Description |
|----------|---------------|-----------------|--------|-----------|----------------|---------------------|---------------------|--------|----------------------|---------------|-----------------|---|
| | | | | Projected | Actual | | | | | | | |
| 05/01/11 | | | | | | \$921,265.10 | | 22868 | \$31,250.00 | 0.55% | \$29,033,316.69 | Coupon |
| 05/01/11 | | | | | | \$921,265.10 | \$1,250,000.00 | 22868 | | 0.55% | \$30,283,316.69 | CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa |
| 05/01/11 | | | | | | \$921,265.10 | | 23472 | \$13,275.00 | 0.55% | \$30,296,591.69 | Coupon |
| 05/15/11 | | | | | | \$921,265.10 | | 22466 | \$89,875.00 | 0.55% | \$30,386,466.69 | Coupon |
| 05/15/11 | | | | | | \$921,265.10 | | 22493 | \$0.00 | 0.55% | \$30,386,466.69 | Coupon |
| 05/31/11 | | | | | | \$921,265.10 | | | \$257.39 | 0.55% | \$30,386,724.08 | Federated Interest |
| 06/01/11 | | | | | | \$921,265.10 | | 21159 | \$3,687.50 | 0.55% | \$30,390,411.58 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 22492 | \$25,000.00 | 0.55% | \$30,415,411.58 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 22500 | \$27,500.00 | 0.55% | \$30,442,911.58 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 22507 | \$26,500.00 | 0.55% | \$30,469,411.58 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 22512 | \$8,606.25 | 0.55% | \$30,478,017.83 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 22513 | \$8,500.00 | 0.55% | \$30,486,517.83 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 22515 | \$11,756.25 | 0.55% | \$30,498,274.08 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 22567 | \$74,900.00 | 0.55% | \$30,573,174.08 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 22871 | \$43,125.00 | 0.55% | \$30,616,299.08 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 23105 | \$30,000.00 | 0.55% | \$30,646,299.08 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 23157 | \$2,875.00 | 0.55% | \$30,649,174.08 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 23158 | \$3,562.50 | 0.55% | \$30,652,736.58 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 23160 | \$3,812.50 | 0.55% | \$30,656,549.08 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 23357 | \$6,000.00 | 0.55% | \$30,662,549.08 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 23358 | \$6,037.50 | 0.55% | \$30,668,586.58 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 23359 | \$6,150.00 | 0.55% | \$30,674,736.58 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 23360 | \$8,350.00 | 0.55% | \$30,683,086.58 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 23371 | \$3,750.00 | 0.55% | \$30,686,836.58 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 23559 | \$25,400.00 | 0.55% | \$30,712,236.58 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 23609 | \$1,537.50 | 0.55% | \$30,713,774.08 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 23610 | \$1,612.50 | 0.55% | \$30,715,386.58 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 23907 | \$5,000.00 | 0.55% | \$30,720,386.58 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 23971 | \$18,578.13 | 0.55% | \$30,738,964.71 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 23073 | \$6,350.00 | 0.55% | \$30,745,314.71 | Coupon |
| 06/01/11 | | | | | | \$921,265.10 | | 23074 | \$10,687.50 | 0.55% | \$30,756,002.21 | Coupon |
| 06/01/11 | | \$1,993,708.00 | 24289 | | | \$921,265.10 | | | | 0.55% | \$28,762,294.21 | Lees Summit, MO CUSIP 524282LL2 |
| 06/02/11 | | \$796,589.81 | 24313 | | | \$921,265.10 | | | | 0.55% | \$27,965,704.40 | Coppell Texas Independent School Disitrcit CUSIP 217489Q22 |
| 06/15/11 | | | | | | \$921,265.10 | | 22604 | \$36,700.00 | 0.55% | \$28,002,404.40 | Coupon |
| 06/15/11 | | | | | | \$921,265.10 | | 22646 | \$25,875.00 | 0.55% | \$28,028,279.40 | Coupon |
| 06/15/11 | | | | | | \$921,265.10 | | 22892 | \$25,000.00 | 0.55% | \$28,053,279.40 | Coupon |
| 06/15/11 | | | | | | \$921,265.10 | | 23302 | \$9,300.00 | 0.55% | \$28,062,579.40 | Coupon |
| 06/15/11 | | | | | | \$921,265.10 | | 23303 | \$9,150.00 | 0.55% | \$28,071,729.40 | Coupon |
| 06/15/11 | | | | | | \$921,265.10 | | 23911 | \$50,000.00 | 0.55% | \$28,121,729.40 | Coupon |
| 06/23/11 | | | | | \$4,530,682.04 | \$841,229.71 | | | | 1.06% | \$27,280,499.69 | Expenses |
| 06/30/11 | | | | | | \$1,762,494.81 | | 23474 | \$2,325.00 | 1.06% | \$27,282,824.69 | Coupon |
| 06/30/11 | | | | | | \$1,762,494.81 | | 23475 | \$30,000.00 | 1.06% | \$27,312,824.69 | Coupon |
| 06/30/11 | | | | | | \$1,762,494.81 | | | \$229.37 | 1.06% | \$27,313,054.06 | Federated Interest |
| 07/01/11 | | | | | | \$1,762,494.81 | | 22477 | \$181,750.00 | 1.06% | \$27,494,804.06 | |
| 07/01/11 | | | | | | \$1,762,494.81 | | 22485 | \$125,000.00 | 1.06% | \$27,619,804.06 | Coupon |
| 07/01/11 | | | | | | \$1,762,494.81 | | 22497 | \$125,000.00 | 1.06% | \$27,744,804.06 | Coupon |
| 07/01/11 | | | | | | \$1,762,494.81 | | 22698 | \$84,875.00 | 1.06% | \$27,829,679.06 | Coupon |
| 07/01/11 | | | | | | \$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 |
| 07/01/11 | | | | | | \$1,762,494.81 | | 22776 | \$47,031.25 | 1.06% | \$31,271,710.31 | Coupon |
| 07/01/11 | | | | | | \$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 |
| 07/15/11 | | | | | | \$1,762,494.81 | | 22668 | \$15,000.00 | 1.06% | \$33,036,710.31 | Coupon |
| 07/15/11 | | | | | | \$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 |
| 07/26/11 | | \$548,087.17 | 24551 | | | \$1,762,494.81 | | | | 1.06% | \$33,488,623.14 | CUSIP 041465KB0 Arlington Heights IL Park Disitrcit Moody's Aaa |
| 07/31/11 | | | | | | \$1,762,494.81 | | | \$284.41 | 1.06% | \$33,488,907.55 | Federated Interest |
| 08/01/11 | | | | | | \$1,762,494.81 | | 22473 | \$192,625.00 | 1.06% | \$33,681,532.55 | Coupon |
| 08/01/11 | | | | | | \$1,762,494.81 | | 22478 | \$12,512.50 | 1.06% | \$33,694,045.05 | Coupon |
| 08/01/11 | | | | | | \$1,762,494.81 | | 22508 | \$64,000.00 | 1.06% | \$33,758,045.05 | Coupon |
| 08/01/11 | | | | | | \$1,762,494.81 | | 22509 | \$80,000.00 | 1.06% | \$33,838,045.05 | Coupon |
| 08/01/11 | | | | | | \$1,762,494.81 | | 22626 | \$16,250.00 | 1.06% | \$33,854,295.05 | Coupon |
| 08/01/11 | | | | | | \$1,762,494.81 | | 22680 | \$82,012.50 | 1.06% | \$33,936,307.55 | Coupon |
| 08/01/11 | | | | | | \$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: 07/31/16
Updated by Analyst:

| | | | |
|--|------------------------|--|-----------|
| Date of Issue | 02/05/09 | Today's Date | 07/31/16 |
| Original Bond Proceeds | \$156,092,539.15 | Arbitrage Allowable Yield | |
| Original Expense Budget | \$156,092,539.15 | Portfolio Return for Arbitrage Purposes | 0.890581% |
| Current Projected Expenses | \$166,584,362.21 | Anticipated Arbitrage Rebate | |
| Original Interest Income: | \$10,602,703.00 | Above Arb. Line/(Below Arb. Line) | |
| Total Estimated Interest Income | \$10,491,823.06 | Weighted Average Life of Future Funded Expenses (Days) | 620 |

| Date | Bond Proceeds | Investment Cost | Inv ID | EXPENSES | | Cumulative Expenses | Investment Maturity | Mat ID | Coupons and Interest | Percent Spent | Balance | Description |
|----------|---------------|-----------------|--------|----------------|----------------|---------------------|---------------------|--------|----------------------|---------------|-----------------|--|
| | | | | Projected | Actual | | | | | | | |
| 08/01/11 | | | | | | \$1,762,494.81 | | 22870 | \$86,250.00 | 1.06% | \$37,667,557.55 | Coupon |
| 08/01/11 | | | | | | \$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 |
| 08/01/11 | | | | | | \$1,762,494.81 | | 22909 | \$22,500.00 | 1.06% | \$40,690,057.55 | Coupon |
| 08/15/11 | | | | | | \$1,762,494.81 | | 22479 | \$26,250.00 | 1.06% | \$40,716,307.55 | Coupon |
| 08/15/11 | | | | | | \$1,762,494.81 | | 22493 | \$77,500.00 | 1.06% | \$40,793,807.55 | Coupon |
| 08/31/11 | | | | | | \$1,762,494.81 | | | \$344.92 | 1.06% | \$40,794,152.47 | Federated Interest |
| 09/01/11 | | | | | | \$1,762,494.81 | | 22487 | \$125,000.00 | 1.06% | \$40,919,152.47 | |
| 09/01/11 | | | | | | \$1,762,494.81 | | 22546 | \$51,975.00 | 1.06% | \$40,971,127.47 | Coupon |
| 09/01/11 | | | | | | \$1,762,494.81 | | 22548 | \$22,575.00 | 1.06% | \$40,993,702.47 | |
| 09/01/11 | | | | | | \$1,762,494.81 | | 22566 | \$65,250.00 | 1.06% | \$41,058,952.47 | Coupon |
| 09/01/11 | | | | | | \$1,762,494.81 | | 23299 | \$19,000.00 | 1.06% | \$41,077,952.47 | Coupon |
| 09/01/11 | | | | | | \$1,762,494.81 | | 22474 | \$37,750.00 | 1.06% | \$41,115,702.47 | Coupon |
| 09/30/11 | | | | | | \$1,762,494.81 | | | \$336.60 | 1.06% | \$41,116,039.07 | Federated Interest |
| 09/30/11 | | | | \$4,560,807.33 | \$0.00 | \$1,762,494.81 | | | | 1.06% | \$41,116,039.07 | |
| 10/01/11 | | | | | | \$1,762,494.81 | | 22491 | \$27,500.00 | 1.06% | \$41,143,539.07 | Coupon |
| 10/01/11 | | | | | | \$1,762,494.81 | \$100,000.00 | 22547 | | 1.06% | \$41,243,539.07 | Coupon |
| 10/01/11 | | | | | | \$1,762,494.81 | | 23294 | \$29,550.00 | 1.06% | \$41,273,089.07 | Coupon |
| 10/06/11 | | | | | \$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 |
| 11/01/11 | | | | | \$1,961,673.20 | | | 22499 | \$122,000.00 | 1.18% | \$40,447,509.26 | Coupon |
| 11/01/11 | | | | | \$1,961,673.20 | | | 22679 | \$21,993.75 | 1.18% | \$40,469,503.01 | Coupon |
| 11/01/11 | | | | | \$1,961,673.20 | \$1,035,000.00 | | 22679 | | 1.18% | \$41,504,503.01 | CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa |
| 11/01/11 | | | | | \$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 |
| 12/01/11 | | | | | \$1,961,673.20 | \$635,000.00 | | 23073 | | 1.18% | \$42,242,993.39 | Wilmette, IL |
| 12/01/11 | | | | | \$1,961,673.20 | | | 23074 | \$10,687.50 | 1.18% | \$42,253,680.89 | |
| 12/01/11 | | | | | \$1,961,673.20 | | | 21159 | \$3,687.50 | 1.18% | \$42,257,368.39 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | | | 22492 | \$25,000.00 | 1.18% | \$42,282,368.39 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | | | 22500 | \$27,500.00 | 1.18% | \$42,309,868.39 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | | | 22507 | \$26,500.00 | 1.18% | \$42,336,368.39 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | | | 22512 | \$8,606.25 | 1.18% | \$42,344,974.64 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | | | 23073 | \$6,350.00 | 1.18% | \$42,351,324.64 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | \$800,000.00 | | 22513 | \$8,500.00 | 1.18% | \$43,159,824.64 | CUSIP #215543JQ3 Main Township HS AA+ |
| 12/01/11 | | | | | \$1,961,673.20 | | | 22515 | \$11,756.25 | 1.18% | \$43,171,580.89 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | | | 22567 | \$74,900.00 | 1.18% | \$43,246,480.89 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | | | 22871 | \$43,125.00 | 1.18% | \$43,289,605.89 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | \$2,000,000.00 | | 23105 | | 1.18% | \$45,289,605.89 | Schaumburg SD #54 CUSIP 213561RH8 S&P AA |
| 12/01/11 | | | | | \$1,961,673.20 | | | 23105 | \$30,000.00 | 1.18% | \$45,319,605.89 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | \$230,000.00 | | 23157 | | 1.18% | \$45,549,605.89 | Mount Prospect CUSIP #622826SA4 S&P AA |
| 12/01/11 | | | | | \$1,961,673.20 | | | 23157 | \$2,875.00 | 1.18% | \$45,552,480.89 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | | | 23158 | \$3,562.50 | 1.18% | \$45,556,043.39 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | | | 23160 | \$3,812.50 | 1.18% | \$45,559,855.89 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | | | 23357 | \$6,000.00 | 1.18% | \$45,565,855.89 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | \$800,000.00 | | 23357 | | 1.18% | \$46,365,855.89 | Schaumburg IL CUSIP 806347JK7 |
| 12/01/11 | | | | | \$1,961,673.20 | | | 23358 | \$6,037.50 | 1.18% | \$46,371,893.39 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | | | 23359 | \$6,150.00 | 1.18% | \$46,378,043.39 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | | | 23360 | \$8,350.00 | 1.18% | \$46,386,393.39 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | | | 23371 | \$3,750.00 | 1.18% | \$46,390,143.39 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | \$500,000.00 | | 23371 | | 1.18% | \$46,890,143.39 | Naperville IL CUSIP 630412TA2 |
| 12/01/11 | | | | | \$1,961,673.20 | | | 23559 | \$25,400.00 | 1.18% | \$46,915,543.39 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | | | 23609 | \$1,537.50 | 1.18% | \$46,917,080.89 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | | | 23610 | \$1,612.50 | 1.18% | \$46,918,693.39 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | | | 23907 | \$5,000.00 | 1.18% | \$46,923,693.39 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | \$250,000.00 | | 23907 | | 1.18% | \$47,173,693.39 | Olentangy Local School District Ohio |
| 12/01/11 | | | | | \$1,961,673.20 | | | 23971 | \$18,578.13 | 1.18% | \$47,192,271.52 | Coupon |
| 12/01/11 | | | | | \$1,961,673.20 | \$725,000.00 | | 23971 | | 1.18% | \$47,917,271.52 | Clark County Wahington School Vancouver, WA |
| 12/01/11 | | | | | \$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: 07/31/16
Updated by Analyst:

| | | | |
|--|------------------------|--|-----------|
| Date of Issue | 02/05/09 | Today's Date | 07/31/16 |
| Original Bond Proceeds | \$156,092,539.15 | Arbitrage Allowable Yield | |
| Original Expense Budget | \$156,092,539.15 | Portfolio Return for Arbitrage Purposes | 0.890581% |
| Current Projected Expenses | \$166,584,362.21 | Anticipated Arbitrage Rebate | |
| Original Interest Income: | \$10,602,703.00 | Above Arb. Line/(Below Arb. Line) | |
| Total Estimated Interest Income | \$10,491,823.06 | Weighted Average Life of Future Funded Expenses (Days) | 620 |

| 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 | |
| 01/01/12 | | | | | | \$1,961,673.20 | | 22477 | \$181,750.00 | 1.18% | \$45,897,574.32 | |
| 01/01/12 | | | | | | \$1,961,673.20 | | 22485 | \$125,000.00 | 1.18% | \$46,022,574.32 | Coupon |
| 01/03/12 | | | | | | \$1,961,673.20 | | 23474 | \$2,325.00 | 1.18% | \$46,024,899.32 | Coupon |
| 01/03/12 | | | | | | \$1,961,673.20 | | 23475 | \$30,000.00 | 1.18% | \$46,054,899.32 | Coupon |
| 01/01/12 | | | | | | \$1,961,673.20 | | 22497 | \$125,000.00 | 1.18% | \$46,179,899.32 | Coupon |
| 01/31/12 | | | | | | \$1,961,673.20 | | | \$390.65 | 1.18% | \$46,180,289.97 | Federated Interest |
| 02/01/12 | | | | | | \$1,961,673.20 | | 22473 | \$192,625.00 | 1.18% | \$46,372,914.97 | Coupon |
| 02/01/12 | | | | | | \$1,961,673.20 | | 22478 | \$12,512.50 | 1.18% | \$46,385,427.47 | Coupon |
| 02/01/12 | | | | | | \$1,961,673.20 | | 22508 | \$64,000.00 | 1.18% | \$46,449,427.47 | Coupon |
| 02/01/12 | | | | | | \$1,961,673.20 | | 22509 | \$80,000.00 | 1.18% | \$46,529,427.47 | Coupon |
| 02/01/12 | | | | | | \$1,961,673.20 | | 22626 | \$16,250.00 | 1.18% | \$46,545,677.47 | Coupon |
| 02/01/12 | | | | | | \$1,961,673.20 | | 22909 | \$22,500.00 | 1.18% | \$46,568,177.47 | Coupon |
| 02/01/12 | | | | | | \$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-1 |
| 02/06/12 | | | | | \$551,405.68 | \$551,405.68 | | | | 1.51% | \$47,516,771.79 | Expenses |
| 02/13/12 | | \$392,566.61 | 26138 | | | \$2,513,078.88 | | | | 1.51% | \$47,124,205.18 | Hanover County VA CUSIP 410774PY3 |
| 02/14/12 | | \$328,908.33 | 26146 | | | \$2,513,078.88 | | | | 1.51% | \$46,795,296.85 | Columbus, OH CUSIP 199491L90 |
| 02/15/12 | | | | | | \$2,513,078.88 | | 22479 | \$26,250.00 | 1.51% | \$46,821,546.85 | Coupon |
| 02/15/12 | | | | | | \$2,513,078.88 | | 22493 | \$77,500.00 | 1.51% | \$46,899,046.85 | Coupon |
| 02/15/12 | | | | | | \$2,513,078.88 | | 24313 | \$12,148.89 | 1.51% | \$46,911,195.74 | Coupon |
| 02/16/12 | | \$449,486.19 | 26157 | | | \$2,513,078.88 | | | | 1.51% | \$46,461,709.55 | South Hampton, NY CUSIP 841098BM7 |
| 02/23/12 | | \$589,380.17 | 26186 | | | \$2,513,078.88 | | | | 1.51% | \$45,872,329.38 | Delaware State CUSIP 246380T74 |
| 02/29/12 | | | | | | \$2,513,078.88 | | | \$371.24 | 1.51% | \$45,872,700.62 | Federated Interest |
| 03/01/12 | | | | | | \$2,513,078.88 | | 22487 | \$125,000.00 | 1.51% | \$45,997,700.62 | |
| 03/01/12 | | | | | | \$2,513,078.88 | | | | 1.51% | \$45,997,700.62 | |
| 03/01/12 | | | | | | \$2,513,078.88 | | 22548 | \$22,575.00 | 1.51% | \$46,020,275.62 | |
| 03/01/12 | | | | | | \$2,513,078.88 | | 22566 | \$65,250.00 | 1.51% | \$46,085,525.62 | Coupon |
| 03/01/12 | | | | | | \$2,513,078.88 | | 23299 | \$19,000.00 | 1.51% | \$46,104,525.62 | Coupon |
| 03/01/12 | | | | | | \$2,513,078.88 | \$1,900,000.00 | 23299 | | 1.51% | \$48,004,525.62 | Washington County Utah SD St. George CUSIP 938718XQ1 |
| 03/01/12 | | | | | | \$2,513,078.88 | \$410,000.00 | 25251 | \$6,150.00 | 1.51% | \$48,420,675.62 | Savage, MN RE & IMPT-Ser D CUSIP 80465PBF0 |
| 03/01/12 | | | | | | \$2,513,078.88 | | 26186 | \$13,125.00 | 1.51% | \$48,433,800.62 | Coupon |
| 03/01/12 | | | | | | \$2,513,078.88 | | 22474 | \$37,750.00 | 1.51% | \$48,471,550.62 | Coupon |
| 03/01/12 | | | | | | \$2,513,078.88 | | 22546 | \$51,975.00 | 1.51% | \$48,523,525.62 | Coupon |
| 03/29/12 | | \$1,284,753.80 | 26222 | | | \$2,513,078.88 | | 26222 | | 1.51% | \$47,238,771.82 | Iowa City IA Sch District CUSIP 462326HW2 |
| 03/31/12 | | | | | \$4,618,232.95 | \$0.00 | | | | 1.51% | \$47,238,771.82 | |
| 03/31/12 | | | | | | \$2,513,078.88 | | | \$409.70 | 1.51% | \$47,239,181.52 | Federated Interest |
| 04/01/12 | | | | | | \$2,513,078.88 | | 23294 | \$29,550.00 | 1.51% | \$47,268,731.52 | Coupon |
| 04/01/12 | | | | | | \$2,513,078.88 | | 22491 | \$27,500.00 | 1.51% | \$47,296,231.52 | Coupon |
| 04/01/12 | | | | | | \$2,513,078.88 | | 22547 | \$100,000.00 | 1.51% | \$47,396,231.52 | Coupon |
| 04/01/12 | | | | | | \$2,513,078.88 | \$3,940,000.00 | 23294 | | 1.51% | \$51,336,231.52 | Winnebago County WI CUSIP 947603QW5 |
| 04/01/12 | | | | | | \$2,513,078.88 | | 24289 | \$47,500.00 | 1.51% | \$51,383,731.52 | Coupon |
| 04/01/12 | | | | | | \$2,513,078.88 | | 25252 | \$2,816.67 | 1.51% | \$51,386,548.19 | Coupon Collierville, TN REF CUSIP 194702VU7 |
| 04/30/12 | | | | | | \$2,513,078.88 | | | \$419.77 | 1.51% | \$51,386,967.96 | Federated Interest |
| 05/01/12 | | | | | | \$2,513,078.88 | | 22499 | \$122,000.00 | 1.51% | \$51,508,967.96 | Coupon |
| 05/01/12 | | | | | | \$2,513,078.88 | | 23472 | \$13,275.00 | 1.51% | \$51,522,242.96 | Coupon |
| 05/15/12 | | | | | | \$2,513,078.88 | | 22466 | \$89,875.00 | 1.51% | \$51,612,117.96 | Coupon |
| 05/31/12 | | | | | | \$2,513,078.88 | | | \$436.51 | 1.51% | \$51,612,554.47 | Federated Interest |
| 06/01/12 | | | | | | \$2,513,078.88 | | 21159 | \$3,687.50 | 1.51% | \$51,616,241.97 | Coupon |
| 06/01/12 | | | | | | \$2,513,078.88 | | 22492 | \$25,000.00 | 1.51% | \$51,641,241.97 | Coupon |
| 06/01/12 | | | | | | \$2,513,078.88 | | 22500 | \$27,500.00 | 1.51% | \$51,668,741.97 | Coupon |
| 06/01/12 | | | | | | \$2,513,078.88 | | 22507 | \$26,500.00 | 1.51% | \$51,695,241.97 | Coupon |
| 06/01/12 | | | | | | \$2,513,078.88 | | 22512 | \$8,606.25 | 1.51% | \$51,703,848.22 | Coupon |



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 07/31/16
Updated by Analyst:

| | | | |
|--|------------------------|--|-----------|
| Date of Issue | 02/05/09 | Today's Date | 07/31/16 |
| Original Bond Proceeds | \$156,092,539.15 | Arbitrage Allowable Yield | |
| Original Expense Budget | \$156,092,539.15 | Portfolio Return for Arbitrage Purposes | 0.890581% |
| Current Projected Expenses | \$166,584,362.21 | Anticipated Arbitrage Rebate | |
| Original Interest Income: | \$10,602,703.00 | Above Arb. Line/(Below Arb. Line) | |
| Total Estimated Interest Income | \$10,491,823.06 | Weighted Average Life of Future Funded Expenses (Days) | 620 |

| Date | Bond Proceeds | Investment Cost | Inv ID | EXPENSES | | Cumulative Expenses | Investment Maturity | Mat ID | Coupons and Interest | Percent Spent | Balance | Description |
|----------|---------------|-----------------|--------|----------------|----------------|---------------------|---------------------|--------|----------------------|---------------|-----------------|--|
| | | | | Projected | Actual | | | | | | | |
| 06/01/12 | | | | | | \$2,513,078.88 | | 22515 | \$11,756.25 | 1.51% | \$51,715,604.47 | Coupon |
| 06/01/12 | | | | | | \$2,513,078.88 | | 22567 | \$74,900.00 | 1.51% | \$51,790,504.47 | Coupon |
| 06/01/12 | | | | | | \$2,513,078.88 | | 22871 | \$43,125.00 | 1.51% | \$51,833,629.47 | Coupon |
| 06/01/12 | | | | | | \$2,513,078.88 | | | \$10,687.50 | 1.51% | \$51,844,316.97 | Coupon |
| 06/01/12 | | | | | | \$2,513,078.88 | | 23158 | \$3,562.50 | 1.51% | \$51,847,879.47 | Coupon |
| 06/01/12 | | | | | | \$2,513,078.88 | | 23160 | \$3,812.50 | 1.51% | \$51,851,691.97 | Coupon |
| 06/01/12 | | | | | | \$2,513,078.88 | | 23358 | \$6,037.50 | 1.51% | \$51,857,729.47 | Coupon |
| 06/01/12 | | | | | | \$2,513,078.88 | | 23359 | \$6,150.00 | 1.51% | \$51,863,879.47 | Coupon |
| 06/01/12 | | | | | | \$2,513,078.88 | | 23360 | \$8,350.00 | 1.51% | \$51,872,229.47 | Coupon |
| 06/01/12 | | | | | | \$2,513,078.88 | | 23559 | \$25,400.00 | 1.51% | \$51,897,629.47 | Coupon |
| 06/01/12 | | | | | | \$2,513,078.88 | | 23609 | \$1,537.50 | 1.51% | \$51,899,166.97 | Coupon |
| 06/01/12 | | | | | | \$2,513,078.88 | | 23610 | \$1,612.50 | 1.51% | \$51,900,779.47 | Coupon |
| 06/01/12 | | | | | | \$2,513,078.88 | | 24551 | \$5,250.00 | 1.51% | \$51,906,029.47 | Coupon |
| 06/01/12 | | | | | | \$2,513,078.88 | | 26146 | \$6,000.00 | 1.51% | \$51,912,029.47 | Coupon |
| 06/14/12 | | | | \$4,639,785.78 | \$909,933.83 | \$3,423,012.71 | | | | 2.05% | \$51,002,095.64 | Expenses |
| 06/15/12 | | | | | | \$3,423,012.71 | | 22604 | \$36,700.00 | 2.05% | \$51,038,795.64 | Coupon |
| 06/15/12 | | | | | | \$3,423,012.71 | | 22646 | \$25,875.00 | 2.05% | \$51,064,670.64 | Coupon |
| 06/15/12 | | | | | | \$3,423,012.71 | | 22892 | \$25,000.00 | 2.05% | \$51,089,670.64 | Coupon |
| 06/15/12 | | | | | | \$3,423,012.71 | | 23302 | \$9,300.00 | 2.05% | \$51,098,970.64 | Coupon |
| 06/15/12 | | | | | | \$3,423,012.71 | | 23911 | \$50,000.00 | 2.05% | \$51,148,970.64 | Coupon |
| 06/15/12 | | | | | | \$3,423,012.71 | | 24122 | \$8,000.00 | 2.05% | \$51,156,970.64 | Coupon |
| 06/15/12 | | | | | | \$3,423,012.71 | | 26157 | \$8,200.00 | 2.05% | \$51,165,170.64 | Coupon |
| 06/15/12 | | | | | | \$3,423,012.71 | | | \$75,000.00 | 2.05% | \$51,240,170.64 | Coupon |
| 06/30/12 | | | | | | \$3,423,012.71 | | | \$421.97 | 2.05% | \$51,240,592.61 | Federated Interest |
| 07/01/12 | | | | | | \$3,423,012.71 | | 22477 | \$181,750.00 | 2.05% | \$51,422,342.61 | Coupon |
| 07/01/12 | | | | | | \$3,423,012.71 | | 22485 | \$125,000.00 | 2.05% | \$51,547,342.61 | Coupon |
| 07/01/12 | | | | | | \$3,423,012.71 | | 22497 | \$125,000.00 | 2.05% | \$51,672,342.61 | Coupon |
| 07/02/12 | | | | | | \$3,423,012.71 | | 23474 | \$2,325.00 | 2.05% | \$51,674,667.61 | Coupon |
| 07/02/12 | | | | | | \$3,423,012.71 | | 23475 | \$30,000.00 | 2.05% | \$51,704,667.61 | Coupon |
| 07/15/12 | | | | | | \$3,423,012.71 | | 26138 | \$8,750.00 | 2.05% | \$51,713,417.61 | Coupon |
| 07/31/12 | | | | | | \$3,423,012.71 | | | \$437.59 | 2.05% | \$51,713,855.20 | Federated Interest |
| 08/01/12 | | | | | | \$3,423,012.71 | \$7,705,000.00 | 22473 | \$192,625.00 | 2.05% | \$59,611,480.20 | CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3 |
| 08/01/12 | | | | | | \$3,423,012.71 | | 22478 | \$12,512.50 | 2.05% | \$59,623,992.70 | Coupon |
| 08/01/12 | | | | | | \$3,423,012.71 | | 22508 | \$64,000.00 | 2.05% | \$59,687,992.70 | Coupon |
| 08/01/12 | | | | | | \$3,423,012.71 | | 22509 | \$80,000.00 | 2.05% | \$59,767,992.70 | Coupon |
| 08/01/12 | | | | | | \$3,423,012.71 | | 22626 | \$16,250.00 | 2.05% | \$59,784,242.70 | Coupon |
| 08/15/12 | | | | | | \$3,423,012.71 | | 22479 | \$26,250.00 | 2.05% | \$59,810,492.70 | Coupon |
| 08/15/12 | | | | | | \$3,423,012.71 | | 22493 | \$77,500.00 | 2.05% | \$59,887,992.70 | Coupon |
| 08/15/12 | | | | | | \$3,423,012.71 | | 24313 | \$7,700.00 | 2.05% | \$59,895,692.70 | Coupon |
| 08/31/12 | | | | \$0.00 | \$1,445,801.33 | \$4,868,814.04 | | | | 2.92% | \$58,449,891.37 | Expenses |
| 08/31/12 | | | | | | \$4,868,814.04 | | | \$507.90 | 2.92% | \$58,450,399.27 | Federated Interest |
| 09/01/12 | | | | | | \$4,868,814.04 | | 22487 | \$125,000.00 | 2.92% | \$58,575,399.27 | Coupon |
| 09/01/12 | | | | | | \$4,868,814.04 | | 22546 | \$51,975.00 | 2.92% | \$58,627,374.27 | Coupon |
| 09/01/12 | | | | | | \$4,868,814.04 | | 22548 | \$22,575.00 | 2.92% | \$58,649,949.27 | Coupon |
| 09/01/12 | | | | | | \$4,868,814.04 | | 22566 | \$65,250.00 | 2.92% | \$58,715,199.27 | Coupon |
| 09/01/12 | | | | | | \$4,868,814.04 | | 26186 | \$13,125.00 | 2.92% | \$58,728,324.27 | Coupon |
| 09/01/12 | | | | | | \$4,868,814.04 | | 22474 | \$37,750.00 | 2.92% | \$58,766,074.27 | Coupon |
| 09/04/12 | | | | | | \$4,539,103.53 | | | | 5.65% | \$54,226,970.74 | Expense that should have occurred on 11/22/10, mistakenly taken for Referendum Bonds |
| 09/18/12 | | | | \$4,664,440.53 | \$1,522,946.44 | \$10,930,864.01 | | | | 6.56% | \$52,704,024.30 | Expense |
| 09/30/12 | | | | | | \$10,930,864.01 | | | \$441.39 | 6.56% | \$52,704,465.69 | Federated Interest |
| 10/01/12 | | | | | | \$10,930,864.01 | | 22491 | \$27,500.00 | 6.56% | \$52,731,965.69 | Coupon |
| 10/01/12 | | | | | | \$10,930,864.01 | \$4,000,000.00 | 22547 | | 6.56% | \$56,731,965.69 | CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA |
| 10/01/12 | | | | | | \$10,930,864.01 | | 22547 | \$100,000.00 | 6.56% | \$56,831,965.69 | Coupon |
| 10/01/12 | | | | | | \$10,930,864.01 | | 24289 | \$28,500.00 | 6.56% | \$56,860,465.69 | Coupon |
| 10/01/12 | | | | | | \$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 |
| 11/01/12 | | | | | | \$11,238,737.57 | | 22499 | \$122,000.00 | 6.75% | \$56,677,516.00 | Coupon |
| 11/01/12 | | | | | | \$11,238,737.57 | | 23472 | \$13,275.00 | 6.75% | \$56,690,791.00 | Coupon |
| 11/02/12 | | | | \$4,037,436.92 | \$1,037,436.92 | \$12,276,174.49 | | | | 7.37% | \$55,653,354.08 | Expense |



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 07/31/16
Updated by Analyst:

| | | | |
|--|------------------------|--|-----------|
| Date of Issue | 02/05/09 | Today's Date | 07/31/16 |
| Original Bond Proceeds | \$156,092,539.15 | Arbitrage Allowable Yield | |
| Original Expense Budget | \$156,092,539.15 | Portfolio Return for Arbitrage Purposes | 0.890581% |
| Current Projected Expenses | \$166,584,362.21 | Anticipated Arbitrage Rebate | |
| Original Interest Income: | \$10,602,703.00 | Above Arb. Line/(Below Arb. Line) | |
| Total Estimated Interest Income | \$10,491,823.06 | Weighted Average Life of Future Funded Expenses (Days) | 620 |

| 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 |
| 12/01/12 | | | | | | \$12,276,174.49 | | 23074 | \$10,687.50 | 7.37% | \$55,754,374.68 | Coupon |
| 12/01/12 | | | | | | \$12,276,174.49 | | 23158 | \$3,562.50 | 7.37% | \$55,757,937.18 | Coupon |
| 12/01/12 | | | | | | \$12,276,174.49 | | 22492 | \$25,000.00 | 7.37% | \$55,782,937.18 | Coupon |
| 12/01/12 | | | | | | \$12,276,174.49 | | 22500 | \$27,500.00 | 7.37% | \$55,810,437.18 | Coupon |
| 12/01/12 | | | | | | \$12,276,174.49 | | 22507 | \$26,500.00 | 7.37% | \$55,836,937.18 | Coupon |
| 12/01/12 | | | | | | \$12,276,174.49 | | 22512 | \$8,606.25 | 7.37% | \$55,845,543.43 | Coupon |
| 12/01/12 | | | | | | \$12,276,174.49 | \$810,000.00 | 22512 | | 7.37% | \$56,655,543.43 | CUSIP #215543JR1 Main Township HS. AA+ |
| 12/01/12 | | | | | | \$12,276,174.49 | | 22515 | \$11,756.25 | 7.37% | \$56,667,299.68 | Coupon |
| 12/01/12 | | | | | | \$12,276,174.49 | \$0.00 | 22567 | \$74,900.00 | 7.37% | \$56,742,199.68 | Coupon |
| 12/01/12 | | | | | | \$12,276,174.49 | | 22871 | \$43,125.00 | 7.37% | \$56,785,324.68 | Coupon |
| 12/01/12 | | | | | | \$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 |
| 12/01/12 | | | | | | \$12,276,174.49 | | 23158 | \$3,687.50 | 7.37% | \$58,289,012.18 | Coupon |
| 12/01/12 | | | | | | \$12,276,174.49 | | 23160 | \$3,812.50 | 7.37% | \$58,292,824.68 | Coupon |
| 12/01/12 | | | | | | \$12,276,174.49 | | 23358 | \$6,037.50 | 7.37% | \$58,298,862.18 | Coupon |
| 12/01/12 | | | | | | \$12,276,174.49 | \$805,000.00 | 23358 | | 7.37% | \$59,103,862.18 | Schaumburg IL CUSIP806347JL5 |
| 12/01/12 | | | | | | \$12,276,174.49 | | 23359 | \$6,150.00 | 7.37% | \$59,110,012.18 | Coupon |
| 12/01/12 | | | | | | \$12,276,174.49 | | 23360 | \$8,350.00 | 7.37% | \$59,118,362.18 | Coupon |
| 12/01/12 | | | | | | \$12,276,174.49 | | 23559 | \$25,400.00 | 7.37% | \$59,143,762.18 | Coupon |
| 12/01/12 | | | | | | \$12,276,174.49 | \$205,000.00 | 23609 | | 7.37% | \$59,348,762.18 | Arlington Heights, IL CUSIP 041447YF4 |
| 12/01/12 | | | | | | \$12,276,174.49 | | 23609 | \$1,537.50 | 7.37% | \$59,350,299.68 | Coupon |
| 12/01/12 | | | | | | \$12,276,174.49 | | 23610 | \$1,612.50 | 7.37% | \$59,351,912.18 | Coupon |
| 12/01/12 | | | | | | \$12,276,174.49 | | 24551 | \$5,250.00 | 7.37% | \$59,357,162.18 | Coupon |
| 12/01/12 | | | | | | \$12,276,174.49 | | 26146 | \$6,000.00 | 7.37% | \$59,363,162.18 | Coupon |
| 12/01/12 | | | | | | \$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 | |
| 01/01/13 | | | | | | \$12,276,174.49 | | 22477 | \$181,750.00 | 7.37% | \$61,325,622.99 | Coupon |
| 01/01/13 | | | | | | \$12,276,174.49 | | 22485 | \$125,000.00 | 7.37% | \$61,450,622.99 | Coupon |
| 01/01/13 | | | | | | \$12,276,174.49 | | 22497 | \$125,000.00 | 7.37% | \$61,575,622.99 | Coupon |
| 01/07/13 | | | | \$462,482.96 | \$452,482.86 | \$12,728,657.35 | | | | 7.64% | \$61,123,140.13 | Expenses |
| 01/08/13 | \$537,038.25 | 28835 | | | | \$12,728,657.35 | | | | 7.64% | \$60,586,101.88 | Forsyt County NC CUSIP 346623AA9 |
| 01/15/13 | | | | | | \$12,728,657.35 | | 26138 | \$8,750.00 | 7.64% | \$60,594,851.88 | Coupon |
| 01/31/13 | | | | | | \$12,728,657.35 | | | \$516.25 | 7.64% | \$60,595,368.13 | Federated Interest |
| 02/01/13 | | | | | | \$12,728,657.35 | | 22478 | \$12,512.50 | 7.64% | \$60,607,880.63 | Coupon |
| 02/01/13 | | | | | | \$12,728,657.35 | | 22508 | \$64,000.00 | 7.64% | \$60,671,880.63 | Coupon |
| 02/01/13 | | | | | | \$12,728,657.35 | | 22509 | \$80,000.00 | 7.64% | \$60,751,880.63 | Coupon |
| 02/01/13 | | | | | | \$12,728,657.35 | | 22626 | \$16,250.00 | 7.64% | \$60,768,130.63 | Coupon |
| 02/15/13 | | | | | | \$12,728,657.35 | \$875,000.00 | 22479 | | 7.64% | \$61,643,130.63 | CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3 |
| 02/15/13 | | | | | | \$12,728,657.35 | | 22479 | \$26,250.00 | 7.64% | \$61,669,380.63 | Coupon |
| 02/15/13 | | | | | | \$12,728,657.35 | | 22493 | \$77,500.00 | 7.64% | \$61,746,880.63 | Coupon |
| 02/15/13 | | | | | | \$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 |
| 02/15/13 | | | | | | \$12,728,657.35 | | 24313 | \$7,700.00 | 7.64% | \$64,854,580.63 | Coupon |
| 02/19/13 | \$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 |
| 02/27/13 | | | | \$5,451,361.00 | \$5,451,361.00 | \$18,180,018.35 | | | | 10.91% | \$57,159,986.30 | Expenses |
| 02/28/13 | | | | | | \$18,180,018.35 | | | \$472.78 | 10.91% | \$57,160,459.08 | Federated Interest |
| 03/01/13 | | | | | | \$18,180,018.35 | \$5,000,000.00 | 22487 | | 10.91% | \$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: 07/31/16
Updated by Analyst:

| | | | |
|--|------------------------|--|-----------|
| Date of Issue | 02/05/09 | Today's Date | 07/31/16 |
| Original Bond Proceeds | \$156,092,539.15 | Arbitrage Allowable Yield | |
| Original Expense Budget | \$156,092,539.15 | Portfolio Return for Arbitrage Purposes | 0.890581% |
| Current Projected Expenses | \$166,584,362.21 | Anticipated Arbitrage Rebate | |
| Original Interest Income: | \$10,602,703.00 | Above Arb. Line/(Below Arb. Line) | |
| Total Estimated Interest Income | \$10,491,823.06 | Weighted Average Life of Future Funded Expenses (Days) | 620 |

| Date | Bond Proceeds | Investment Cost | Inv ID | EXPENSES | | Cumulative Expenses | Investment Maturity | Mat ID | Coupons and Interest | Percent Spent | Balance | Description |
|----------|----------------|-----------------|--------|----------------|--------------|---------------------|---------------------|--------|----------------------|---------------|-----------------|---|
| | | | | Projected | Actual | | | | | | | |
| 03/01/13 | | | | | | \$18,180,018.35 | | 22487 | \$125,000.00 | 10.91% | \$62,285,459.08 | |
| 03/01/13 | | | | | | \$18,180,018.35 | | 22546 | \$51,975.00 | 10.91% | \$62,337,434.08 | Coupon |
| 03/01/13 | | | | | | \$18,180,018.35 | | 22548 | \$22,575.00 | 10.91% | \$62,360,009.08 | |
| 03/01/13 | | | | | | \$18,180,018.35 | | 22566 | \$65,250.00 | 10.91% | \$62,425,259.08 | Coupon |
| 03/01/13 | | | | | | \$18,180,018.35 | | 26186 | \$13,125.00 | 10.91% | \$62,438,384.08 | Coupon |
| 03/01/13 | | | | | | \$18,180,018.35 | | 22474 | \$37,750.00 | 10.91% | \$62,476,134.08 | Coupon |
| 03/12/13 | | | | \$4,736,194.29 | \$252,126.29 | \$18,432,144.64 | | | | 11.06% | \$62,224,007.79 | |
| 03/31/13 | | | | | | \$18,432,144.64 | | | \$529.32 | 11.06% | \$62,224,537.11 | Federated Interest |
| 04/01/13 | | | | | | \$18,432,144.64 | | 22491 | \$27,500.00 | 11.06% | \$62,252,037.11 | Coupon |
| 04/01/13 | | | | | | \$18,432,144.64 | | 24289 | \$28,500.00 | 11.06% | \$62,280,537.11 | Coupon |
| 04/01/13 | | | | | | \$18,432,144.64 | \$1,900,000.00 | 24289 | | 11.06% | \$64,180,537.11 | Lees Summit, MO CUSIP 524282LL2 |
| 04/01/13 | | | | | | \$18,432,144.64 | \$325,000.00 | 25252 | \$3,250.00 | 11.06% | \$64,508,787.11 | Collierville, TN REF CUSIP 194702VU7 |
| 04/01/13 | | | | | | \$18,432,144.64 | | 29284 | \$50,000.00 | 11.06% | \$64,558,787.11 | Coupon |
| 04/30/13 | | | | | | \$18,432,144.64 | | | \$530.70 | 11.06% | \$64,559,317.81 | Federated Interest |
| 05/01/13 | | | | | | \$18,432,144.64 | | 22499 | \$122,000.00 | 11.06% | \$64,681,317.81 | Coupon |
| 05/01/13 | | | | | | \$18,432,144.64 | | 23472 | \$13,275.00 | 11.06% | \$64,694,592.81 | Coupon |
| 05/01/13 | | | | | | \$18,432,144.64 | | 28835 | \$3,295.83 | 11.06% | \$64,697,888.64 | Coupon |
| 05/08/13 | | | | \$231,898.40 | \$231,898.40 | \$18,664,043.04 | | | | 11.20% | \$64,465,990.24 | Expenses |
| 05/13/13 | \$521,141.50 | 29570 | | | | \$18,664,043.04 | | | | 11.20% | \$63,944,848.74 | Wake County, NC 930863N84 |
| 05/15/13 | | | | | | \$18,664,043.04 | | 22466 | \$89,875.00 | 11.20% | \$64,034,723.74 | Coupon |
| 05/15/13 | \$6,866,666.67 | 29577 | | | | \$18,664,043.04 | | | | 11.20% | \$57,168,057.07 | Mecklenburg County NC 584002JB6 |
| 05/15/13 | \$1,506,181.44 | 29578 | | | | \$18,664,043.04 | | | | 11.20% | \$55,661,875.63 | Bergen County NJ 083763ER9 |
| 05/15/13 | \$1,247,090.67 | 29579 | | | | \$18,664,043.04 | | | | 11.20% | \$54,414,784.96 | Monmouth County NJ 6095586X4 |
| 05/15/13 | \$852,520.71 | 29580 | | | | \$18,664,043.04 | | | | 11.20% | \$53,562,264.25 | Charlotte NC 1610348C0 |
| 05/31/13 | | | | | | \$18,664,043.04 | | | \$497.01 | 11.20% | \$53,562,761.26 | Federated Interest |
| 06/01/13 | | | | | | \$18,664,043.04 | | 23074 | \$10,687.50 | 11.20% | \$53,573,448.76 | Coupon |
| 06/01/13 | | | | | | \$18,664,043.04 | | 23559 | \$25,400.00 | 11.20% | \$53,598,848.76 | Coupon |
| 06/01/13 | | | | | | \$18,664,043.04 | | 21159 | \$3,687.50 | 11.20% | \$53,602,536.26 | Coupon |
| 06/01/13 | | | | | | \$18,664,043.04 | | | \$0.00 | 11.20% | \$53,602,536.26 | |
| 06/01/13 | | | | | | \$18,664,043.04 | | 22492 | \$25,000.00 | 11.20% | \$53,627,536.26 | Coupon |
| 06/01/13 | | | | | | \$18,664,043.04 | | 22500 | \$27,500.00 | 11.20% | \$53,655,036.26 | Coupon |
| 06/01/13 | | | | | | \$18,664,043.04 | | 22507 | \$26,500.00 | 11.20% | \$53,681,536.26 | Coupon |
| 06/01/13 | | | | | | \$18,664,043.04 | | 22515 | \$11,756.25 | 11.20% | \$53,693,292.51 | Coupon |
| 06/01/13 | | | | | | \$18,664,043.04 | | 22567 | \$74,900.00 | 11.20% | \$53,768,192.51 | Coupon |
| 06/01/13 | | | | | | \$18,664,043.04 | | 23158 | \$3,562.50 | 11.20% | \$53,771,755.01 | Coupon |
| 06/01/13 | | | | | | \$18,664,043.04 | | 23160 | \$3,812.50 | 11.20% | \$53,775,567.51 | Coupon |
| 06/01/13 | | | | | | \$18,664,043.04 | | 23359 | \$6,150.00 | 11.20% | \$53,781,717.51 | Coupon |
| 06/01/13 | | | | | | \$18,664,043.04 | | 29580 | \$19,000.00 | 11.20% | \$53,800,717.51 | Coupon |
| 06/01/13 | | | | | | \$18,664,043.04 | | 29579 | \$17,250.00 | 11.20% | \$53,817,967.51 | Coupon |
| 06/01/13 | | | | | | \$18,664,043.04 | | 23360 | \$8,350.00 | 11.20% | \$53,826,317.51 | Coupon |
| 06/01/13 | | | | | | \$18,664,043.04 | | 23610 | \$1,612.50 | 11.20% | \$53,827,930.01 | Coupon |
| 06/01/13 | | | | | | \$18,664,043.04 | | 24551 | \$5,250.00 | 11.20% | \$53,833,180.01 | Coupon |
| 06/01/13 | | | | | | \$18,664,043.04 | | 26146 | \$6,000.00 | 11.20% | \$53,839,180.01 | Coupon |
| 06/01/13 | | | | | | \$18,664,043.04 | | | \$18,150.00 | 11.20% | \$53,857,330.01 | Coupon |
| 06/12/13 | | | | \$4,758,560.66 | \$107,914.81 | \$18,771,957.85 | | | | 11.27% | \$53,749,415.20 | |
| 06/15/13 | | | | | | \$18,771,957.85 | | 22604 | \$36,700.00 | 11.27% | \$53,786,115.20 | Coupon |
| 06/15/13 | | | | | | \$18,771,957.85 | | 22646 | \$25,875.00 | 11.27% | \$53,811,990.20 | Coupon |
| 06/15/13 | | | | | | \$18,771,957.85 | | 22892 | \$25,000.00 | 11.27% | \$53,836,990.20 | Coupon |
| 06/15/13 | | | | | | \$18,771,957.85 | | 23911 | \$50,000.00 | 11.27% | \$53,886,990.20 | Coupon |
| 06/15/13 | | | | | | \$18,771,957.85 | | 25733 | \$75,000.00 | 11.27% | \$53,961,990.20 | Coupon |
| 06/15/13 | | | | | | \$18,771,957.85 | | 26157 | \$8,200.00 | 11.27% | \$53,970,190.20 | Coupon |
| 06/30/13 | | | | | | \$18,771,957.85 | | | \$442.91 | 11.27% | \$53,970,633.11 | Federated Interest |
| 07/01/13 | | | | | | \$18,771,957.85 | | 23475 | \$30,000.00 | 11.27% | \$54,000,633.11 | Coupon 6-30-13 posted 7-1-13 |
| 07/01/13 | | | | | | \$18,771,957.85 | \$7,270,000.00 | 22477 | | 11.27% | \$61,270,633.11 | CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1 |
| 07/01/13 | | | | | | \$18,771,957.85 | | 22477 | \$181,750.00 | 11.27% | \$61,452,383.11 | |
| 07/01/13 | | | | | | \$18,771,957.85 | | 22485 | \$125,000.00 | 11.27% | \$61,577,383.11 | Coupon |
| 07/01/13 | | | | | | \$18,771,957.85 | | 22497 | \$125,000.00 | 11.27% | \$61,702,383.11 | Coupon |
| 07/01/13 | | | | | | \$18,771,957.85 | \$5,000,000.00 | 22497 | | 11.27% | \$66,702,383.11 | CUSIP # 4197800S69 Hawaii S&P AA/Moody's Aa2 |
| 07/15/13 | | | | | | \$18,771,957.85 | | 26138 | \$8,750.00 | 11.27% | \$66,711,133.11 | Coupon |
| 07/10/13 | | | | \$640,599.22 | \$540,599.22 | \$19,312,557.07 | | | | 11.59% | \$66,170,533.89 | Expenses |
| 07/31/13 | | | | | | \$19,312,557.07 | | | \$563.38 | 11.59% | \$66,171,097.27 | Federated Interest |



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 07/31/16
Updated by Analyst:

| | | | |
|--|------------------------|--|-----------|
| Date of Issue | 02/05/09 | Today's Date | 07/31/16 |
| Original Bond Proceeds | \$156,092,539.15 | Arbitrage Allowable Yield | |
| Original Expense Budget | \$156,092,539.15 | Portfolio Return for Arbitrage Purposes | 0.890581% |
| Current Projected Expenses | \$166,584,362.21 | Anticipated Arbitrage Rebate | |
| Original Interest Income: | \$10,602,703.00 | Above Arb. Line/(Below Arb. Line) | |
| Total Estimated Interest Income | \$10,491,823.06 | Weighted Average Life of Future Funded Expenses (Days) | 620 |

| Date | Bond Proceeds | Investment Cost | Inv ID | EXPENSES | | Cumulative Expenses | Investment Maturity | Mat ID | Coupons and Interest | Percent Spent | Balance | Description |
|----------|----------------|-----------------|--------|----------------|----------------|---------------------|---------------------|--------|----------------------|---------------|-----------------|--|
| | | | | Projected | Actual | | | | | | | |
| 08/01/13 | | | | | | \$19,312,557.07 | | 22478 | \$12,512.50 | 11.59% | \$66,183,609.77 | Coupon |
| 08/01/13 | | | | | | \$19,312,557.07 | | 29577 | \$150,000.00 | 11.59% | \$66,333,609.77 | Coupon |
| 08/01/13 | | | | | | \$19,312,557.07 | | 22508 | \$64,000.00 | 11.59% | \$66,397,609.77 | Coupon |
| 08/01/13 | | | | | | \$19,312,557.07 | | 22509 | \$80,000.00 | 11.59% | \$66,477,609.77 | Coupon |
| 08/01/13 | | | | | | \$19,312,557.07 | | 22626 | \$16,250.00 | 11.59% | \$66,493,859.77 | Coupon |
| 08/15/13 | | | | | | \$19,312,557.07 | | 24313 | \$7,700.00 | 11.59% | \$66,501,559.77 | Coupon |
| 08/15/13 | | | | | | \$19,312,557.07 | \$770,000.00 | 24313 | | 11.59% | \$67,271,559.77 | Coppell Texas Independent School Disitric CUSIP 217489Q22 |
| 08/31/13 | | | | | | \$19,312,557.07 | | | \$568.39 | 11.59% | \$67,272,128.16 | Federated Interest |
| 09/01/13 | | | | | | \$19,312,557.07 | | 22546 | \$51,975.00 | 11.59% | \$67,324,103.16 | Coupon |
| 09/01/13 | | | | | | \$19,312,557.07 | | 22548 | \$22,575.00 | 11.59% | \$67,346,678.16 | |
| 09/01/13 | | | | | | \$19,312,557.07 | | 22566 | \$65,250.00 | 11.59% | \$67,411,928.16 | Coupon |
| 09/01/13 | | | | | | \$19,312,557.07 | | 26186 | \$13,125.00 | 11.59% | \$67,425,053.16 | Coupon |
| 09/01/13 | | | | | | \$19,312,557.07 | | 29570 | \$11,875.00 | 11.59% | \$67,436,928.16 | Coupon |
| 09/01/13 | | | | | | \$19,312,557.07 | | 22474 | \$37,750.00 | 11.59% | \$67,474,678.16 | Coupon |
| 09/11/13 | | | | \$4,780,674.12 | \$519,549.97 | \$19,832,107.04 | | | | 11.91% | \$66,955,128.19 | Expenses |
| 09/13/13 | \$1,124,373.33 | 30569 | | | | \$19,832,107.04 | | | | 11.91% | \$65,830,754.86 | Davis County, Utah School District CUSIP 239019D82 |
| 09/27/13 | \$1,141,707.78 | 30790 | | | | \$19,832,107.04 | | | | 11.91% | \$64,689,047.08 | Maryland State CUSIP 574192E89 |
| 09/30/13 | | | | | | \$19,832,107.04 | | | \$544.92 | 11.91% | \$64,689,592.00 | Federated Interest |
| 10/01/13 | | | | | | \$19,832,107.04 | | 22491 | \$27,500.00 | 11.91% | \$64,717,092.00 | Coupon |
| 10/01/13 | | | | | | \$19,832,107.04 | | 29284 | \$50,000.00 | 11.91% | \$64,767,092.00 | Coupon |
| 10/07/13 | | | | \$1,078,564.38 | \$1,078,564.38 | \$20,910,671.42 | | | | 12.55% | \$63,688,527.62 | Expenses |
| 10/31/13 | | | | | | \$20,910,671.42 | | | \$542.75 | 12.55% | \$63,689,070.37 | Federated Interest |
| 11/01/13 | | | | | | \$20,910,671.42 | | 29578 | \$22,750.00 | 12.55% | \$63,711,820.37 | Coupon |
| 11/01/13 | | | | | | \$20,910,671.42 | | 22499 | \$122,000.00 | 12.55% | \$63,833,820.37 | Coupon |
| 11/01/13 | | | | | | \$20,910,671.42 | | 23472 | \$13,275.00 | 12.55% | \$63,847,095.37 | Coupon |
| 11/01/13 | | | | | | \$20,910,671.42 | | 28835 | \$5,250.00 | 12.55% | \$63,852,345.37 | Coupon |
| 11/07/13 | | | | \$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 |
| 12/01/13 | | | | | | \$21,818,721.22 | | 23074 | \$10,687.50 | 13.10% | \$63,045,377.39 | Coupon |
| 12/01/13 | | | | | | \$21,818,721.22 | | 21159 | \$3,687.50 | 13.10% | \$63,049,064.89 | Coupon |
| 12/01/13 | | | | | | \$21,818,721.22 | | 30569 | \$20,000.00 | 13.10% | \$63,069,064.89 | Coupon |
| 12/01/13 | | | | | | \$21,818,721.22 | | 29579 | \$17,250.00 | 13.10% | \$63,086,314.89 | Coupon |
| 12/01/13 | | | | | | \$21,818,721.22 | | 29580 | \$19,000.00 | 13.10% | \$63,105,314.89 | Coupon |
| 12/01/13 | | | | | | \$21,818,721.22 | | 22492 | \$25,000.00 | 13.10% | \$63,130,314.89 | Coupon |
| 12/01/13 | | | | | | \$21,818,721.22 | | 22500 | \$27,500.00 | 13.10% | \$63,157,814.89 | Coupon |
| 12/01/13 | | | | | | \$21,818,721.22 | | 22507 | \$26,500.00 | 13.10% | \$63,184,314.89 | Coupon |
| 12/01/13 | | | | | | \$21,818,721.22 | | 22515 | \$11,756.25 | 13.10% | \$63,196,071.14 | Coupon |
| 12/01/13 | | | | | | \$21,818,721.22 | | 22567 | \$74,900.00 | 13.10% | \$63,270,971.14 | Coupon |
| 12/01/13 | | | | | | \$21,818,721.22 | \$285,000.00 | 23158 | | 13.10% | \$63,555,971.14 | Mount Prospect CUSIP #622826SC0 S&P AA |
| 12/01/13 | | | | | | \$21,818,721.22 | | 23158 | \$3,562.50 | 13.10% | \$63,559,533.64 | Coupon |
| 12/01/13 | | | | | | \$21,818,721.22 | | 23160 | \$3,812.50 | 13.10% | \$63,563,346.14 | Coupon |
| 12/01/13 | | | | | | \$21,818,721.22 | | 23359 | \$6,150.00 | 13.10% | \$63,569,496.14 | Coupon |
| 12/01/13 | | | | | | \$21,818,721.22 | \$820,000.00 | 23359 | | 13.10% | \$64,389,496.14 | Schaumburg IL CUSIP806347JM3 |
| 12/01/13 | | | | | | \$21,818,721.22 | | 23360 | \$8,350.00 | 13.10% | \$64,397,846.14 | Coupon |
| 12/01/13 | | | | | | \$21,818,721.22 | \$1,270,000.00 | 23559 | \$25,400.00 | 13.10% | \$65,693,246.14 | Dublin School District CUSIP 26371GMC1 |
| 12/01/13 | | | | | | \$21,818,721.22 | \$215,000.00 | 23610 | | 13.10% | \$65,908,246.14 | Arlington Heights, IL CUSIP 041447YG2 |
| 12/01/13 | | | | | | \$21,818,721.22 | | 23610 | \$1,612.50 | 13.10% | \$65,909,858.64 | Coupon |
| 12/01/13 | | | | | | \$21,818,721.22 | | 24551 | \$5,250.00 | 13.10% | \$65,915,108.64 | Coupon |
| 12/01/13 | | | | | | \$21,818,721.22 | \$525,000.00 | 24551 | | 13.10% | \$66,440,108.64 | CUSIP 041465KB0 Arlington Heights IL Park Disitric Moody's Aaa |
| 12/01/13 | | | | | | \$21,818,721.22 | | 26146 | \$6,000.00 | 13.10% | \$66,446,108.64 | Coupon |
| 12/01/13 | | | | | | \$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 |



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 07/31/16
Updated by Analyst:

| | | | |
|--|------------------------|--|-----------|
| Date of Issue | 02/05/09 | Today's Date | 07/31/16 |
| Original Bond Proceeds | \$156,092,539.15 | Arbitrage Allowable Yield | |
| Original Expense Budget | \$156,092,539.15 | Portfolio Return for Arbitrage Purposes | 0.890581% |
| Current Projected Expenses | \$166,584,362.21 | Anticipated Arbitrage Rebate | |
| Original Interest Income: | \$10,602,703.00 | Above Arb. Line/(Below Arb. Line) | |
| Total Estimated Interest Income | \$10,491,823.06 | Weighted Average Life of Future Funded Expenses (Days) | 620 |

| 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 |
| 01/01/14 | | | | | | \$25,218,409.12 | | 22485 | \$125,000.00 | 15.14% | \$68,441,803.63 | Coupon |
| 01/15/14 | | | | | | \$25,218,409.12 | | 26138 | \$8,750.00 | 15.14% | \$68,450,553.63 | Coupon |
| 01/17/14 | \$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 |
| 01/31/14 | | | | | | \$25,218,409.12 | | | \$567.44 | 15.14% | \$65,055,847.91 | Federated Interest |
| 02/01/14 | | | | | | \$25,218,409.12 | | 22478 | \$12,512.50 | 15.14% | \$65,068,360.41 | Coupon |
| 02/01/14 | | | | | | \$25,218,409.12 | \$455,000.00 | 22478 | | 15.14% | \$65,523,360.41 | CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2 |
| 02/01/14 | | | | | | \$25,218,409.12 | | 22508 | \$64,000.00 | 15.14% | \$65,587,360.41 | Coupon |
| 02/01/14 | | | | | | \$25,218,409.12 | | 22509 | \$80,000.00 | 15.14% | \$65,667,360.41 | Coupon |
| 02/01/14 | | | | | | \$25,218,409.12 | | 29577 | \$150,000.00 | 15.14% | \$65,817,360.41 | Coupon |
| 02/01/14 | | | | | | \$25,218,409.12 | | 22626 | \$16,250.00 | 15.14% | \$65,833,610.41 | Coupon |
| 02/01/14 | | | | | | \$25,218,409.12 | | 30790 | \$25,000.00 | 15.14% | \$65,858,610.41 | Coupon |
| 02/28/14 | | | | | | \$25,218,409.12 | | | \$504.96 | 15.14% | \$65,859,115.37 | Federated Interest |
| 03/01/14 | | | | | | \$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 |
| 03/01/14 | | | | | | \$25,218,409.12 | | 22546 | \$51,975.00 | 15.14% | \$67,458,840.37 | Coupon |
| 03/01/14 | | | | | | \$25,218,409.12 | | 22548 | \$22,575.00 | 15.14% | \$67,481,415.37 | |
| 03/01/14 | | | | | | \$25,218,409.12 | | 22566 | \$65,250.00 | 15.14% | \$67,546,665.37 | Coupon |
| 03/01/14 | | | | | | \$25,218,409.12 | \$525,000.00 | 26186 | | 15.14% | \$68,071,665.37 | Delaware State CUSIP 246380T74 |
| 03/01/14 | | | | | | \$25,218,409.12 | | 26186 | \$13,125.00 | 15.14% | \$68,084,790.37 | Coupon |
| 03/10/14 | | | | \$4,856,118.34 | \$2,124,351.54 | \$27,342,760.66 | | | | 16.41% | \$65,960,438.83 | Expenses |
| 03/12/14 | \$560,723.89 | | 31634 | | | \$27,342,760.66 | | | | 16.41% | \$65,399,714.94 | Washington MD |
| 03/17/14 | \$3,842,727.78 | | 31643 | | | \$27,342,760.66 | | | | 16.41% | \$61,556,987.16 | Mecklenburg County NC |
| 03/18/14 | \$1,383,380.60 | | 31646 | | | \$27,342,760.66 | | | | 16.41% | \$60,173,606.56 | Wake County |
| 03/25/14 | \$3,274,757.60 | | 31653 | | | \$27,342,760.66 | | | | 16.41% | \$56,898,848.96 | Met Council MN |
| 03/27/14 | \$7,365,852.25 | | 31663 | | | \$27,342,760.66 | | | | 16.41% | \$49,532,996.71 | State of Georgia |
| 03/31/14 | | | | | | \$27,342,760.66 | | 29570 | \$11,875.00 | 16.41% | \$49,544,871.71 | Coupon |
| 03/31/14 | | | | | | \$27,342,760.66 | | | \$523.86 | 16.41% | \$49,545,395.57 | Federated Interest |
| 04/01/14 | | | | | | \$27,342,760.66 | | 22491 | \$27,500.00 | 16.41% | \$49,572,895.57 | Coupon |
| 04/01/14 | | | | | | \$27,342,760.66 | | 29284 | \$50,000.00 | 16.41% | \$49,622,895.57 | Coupon |
| 04/01/14 | | | | | | \$27,342,760.66 | | 31509 | \$58,100.69 | 16.41% | \$49,680,996.26 | Coupon |
| 04/09/14 | | | | \$4,742,260.44 | \$1,742,260.44 | \$29,085,021.10 | | | | 17.46% | \$47,938,735.82 | Expenses |
| 04/30/14 | | | | | | \$29,085,021.10 | | | \$397.95 | 17.46% | \$47,939,133.77 | Federated Interest |
| 05/01/14 | | | | | | \$29,085,021.10 | | 22499 | \$122,000.00 | 17.46% | \$48,061,133.77 | Coupon |
| 05/01/14 | | | | | | \$29,085,021.10 | | 23472 | \$13,275.00 | 17.46% | \$48,074,408.77 | Coupon |
| 05/01/14 | | | | | | \$29,085,021.10 | | 29578 | \$22,750.00 | 17.46% | \$48,097,158.77 | Coupon |
| 05/01/14 | | | | | | \$29,085,021.10 | \$525,000.00 | 28835 | \$5,250.00 | 17.46% | \$48,627,408.77 | Forsyth County NC CUSIP 346623AA9 |
| 05/07/14 | | | | \$4,265,189.06 | \$1,265,189.06 | \$30,350,210.16 | | | | 18.22% | \$47,362,219.71 | Expenses |
| 05/15/14 | | | | | | \$30,350,210.16 | | 22466 | \$89,875.00 | 18.22% | \$47,452,094.71 | Coupon |
| 05/31/14 | | | | | | \$30,350,210.16 | | | \$404.76 | 18.22% | \$47,452,499.47 | Federated Interest |
| 06/01/14 | | | | | | \$30,350,210.16 | | 23074 | \$10,687.50 | 18.22% | \$47,463,186.97 | Coupon |
| 06/01/14 | | | | | | \$30,350,210.16 | | 31634 | \$12,500.00 | 18.22% | \$47,475,686.97 | Coupon |
| 06/01/14 | | | | | | \$30,350,210.16 | | 21159 | \$3,687.50 | 18.22% | \$47,479,374.47 | Coupon |
| 06/01/14 | | | | | | \$30,350,210.16 | | 22492 | \$25,000.00 | 18.22% | \$47,504,374.47 | Coupon |
| 06/01/14 | | | | | | \$30,350,210.16 | | 22500 | \$27,500.00 | 18.22% | \$47,531,874.47 | Coupon |
| 06/01/14 | | | | | | \$30,350,210.16 | | 29579 | \$17,250.00 | 18.22% | \$47,549,124.47 | Coupon |
| 06/01/14 | | | | | | \$30,350,210.16 | | 22507 | \$26,500.00 | 18.22% | \$47,575,624.47 | Coupon |
| 06/01/14 | | | | | | \$30,350,210.16 | | 22515 | \$11,756.25 | 18.22% | \$47,587,380.72 | Coupon |
| 06/01/14 | | | | | | \$30,350,210.16 | | 22567 | \$74,900.00 | 18.22% | \$47,662,280.72 | Coupon |
| 06/01/14 | | | | | | \$30,350,210.16 | | 29580 | \$19,000.00 | 18.22% | \$47,681,280.72 | Coupon |
| 06/01/14 | | | | | | \$30,350,210.16 | | 23160 | \$3,812.50 | 18.22% | \$47,685,093.22 | Coupon |
| 06/01/14 | | | | | | \$30,350,210.16 | | 23360 | \$8,350.00 | 18.22% | \$47,693,443.22 | Coupon |
| 06/01/14 | | | | | | \$30,350,210.16 | \$300,000.00 | 26146 | | 18.22% | \$47,993,443.22 | Columbus, OH CUSIP 199491L90 |
| 06/01/14 | | | | | | \$30,350,210.16 | | 26146 | \$6,000.00 | 18.22% | \$47,999,443.22 | Coupon |
| 06/01/14 | | | | | | \$30,350,210.16 | | | \$18,150.00 | 18.22% | \$48,017,593.22 | Coupon |
| 06/01/14 | | | | | | \$30,350,210.16 | \$1,210,000.00 | | | 18.22% | \$49,227,593.22 | Iowa City IA Sch District CUSIP 462326HW2 |
| 06/01/14 | | | | | | \$30,350,210.16 | | 30569 | \$20,000.00 | 18.22% | \$49,247,593.22 | Coupon |
| 06/05/14 | | | | \$4,878,734.00 | \$3,195,016.17 | \$33,545,226.33 | | | | 20.14% | \$46,052,577.05 | Expenses |
| 06/15/14 | | | | | | \$33,545,226.33 | | 22604 | \$36,700.00 | 20.14% | \$46,089,277.05 | Coupon |
| 06/15/14 | | | | | | \$33,545,226.33 | | 22646 | \$25,875.00 | 20.14% | \$46,115,152.05 | Coupon |



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 07/31/16
Updated by Analyst:

| | | | |
|--|------------------------|--|-----------|
| Date of Issue | 02/05/09 | Today's Date | 07/31/16 |
| Original Bond Proceeds | \$156,092,539.15 | Arbitrage Allowable Yield | |
| Original Expense Budget | \$156,092,539.15 | Portfolio Return for Arbitrage Purposes | 0.890581% |
| Current Projected Expenses | \$166,584,362.21 | Anticipated Arbitrage Rebate | |
| Original Interest Income: | \$10,602,703.00 | Above Arb. Line/(Below Arb. Line) | |
| Total Estimated Interest Income | \$10,491,823.06 | Weighted Average Life of Future Funded Expenses (Days) | 620 |

| Date | Bond Proceeds | Investment Cost | Inv ID | EXPENSES | | Cumulative Expenses | Investment Maturity | Mat ID | Coupons and Interest | Percent Spent | Balance | Description |
|----------|----------------|-----------------|--------|----------------|----------------|---------------------|---------------------|--------|----------------------|---------------|-----------------|---|
| | | | | Projected | Actual | | | | | | | |
| 06/15/14 | | | | | | \$33,545,226.33 | | 22892 | \$25,000.00 | 20.14% | \$46,140,152.05 | Coupon |
| 06/15/14 | | | | | | \$33,545,226.33 | \$410,000.00 | 26157 | | 20.14% | \$46,550,152.05 | South Hampton, NY CUSIP 841098BM7 |
| 06/15/14 | | | | | | \$33,545,226.33 | | 26157 | \$8,200.00 | 20.14% | \$46,558,352.05 | Coupon |
| 06/30/14 | | | | | | \$33,545,226.33 | | 23475 | \$30,000.00 | 20.14% | \$46,588,352.05 | Coupon |
| 06/30/14 | | | | | | \$33,545,226.33 | | | \$383.70 | 20.14% | \$46,588,735.75 | Federated Interest |
| 07/01/14 | | | | | | \$33,545,226.33 | \$5,000,000.00 | 22485 | | 20.14% | \$51,588,735.75 | CUSIP # 419780S77 Hawaii S&P AA/ Moody's Aa2 |
| 07/01/14 | | | | | | \$33,545,226.33 | | 22485 | \$125,000.00 | 20.14% | \$51,713,735.75 | Coupon |
| 07/15/14 | | | | | | \$33,545,226.33 | \$350,000.00 | 26138 | | 20.14% | \$52,063,735.75 | Hanover County VA CUSIP 410774PY3 |
| 07/15/14 | | | | | | \$33,545,226.33 | | 26138 | \$8,750.00 | 20.14% | \$52,072,485.75 | Coupon |
| 07/08/14 | | | | \$1,576,981.16 | \$1,576,981.16 | \$35,122,207.49 | | | | 21.08% | \$50,495,504.59 | Expenses |
| 07/31/14 | | | | | | \$35,122,207.49 | | | \$430.85 | 21.08% | \$50,495,935.24 | Federated Interest |
| 08/01/14 | | | | | | \$35,122,207.49 | | 31653 | \$46,425.00 | 21.08% | \$50,542,360.24 | Coupon |
| 08/01/14 | | | | | | \$35,122,207.49 | | 29577 | \$150,000.00 | 21.08% | \$50,692,360.24 | Coupon |
| 08/01/14 | | | | | | \$35,122,207.49 | | 22508 | \$64,000.00 | 21.08% | \$50,756,360.24 | Coupon |
| 08/01/14 | | | | | | \$35,122,207.49 | | 22509 | \$80,000.00 | 21.08% | \$50,836,360.24 | Coupon |
| 08/01/14 | | | | | | \$35,122,207.49 | | 22626 | \$16,250.00 | 21.08% | \$50,852,610.24 | Coupon |
| 08/01/14 | | | | | | \$35,122,207.49 | | 30790 | \$25,000.00 | 21.08% | \$50,877,610.24 | Coupon |
| 08/05/14 | \$1,809,386.33 | | 32355 | | | \$35,122,207.49 | | | | 21.08% | \$49,068,223.91 | Guilford NC CUSIP 401784YR8 |
| 08/12/14 | | | | \$707,299.70 | \$707,299.70 | \$35,829,507.19 | | | | 21.51% | \$48,360,924.21 | Expenses |
| 08/14/14 | \$650,196.45 | | 32323 | | | \$35,829,507.19 | | | | 21.51% | \$47,710,727.76 | Ramsey County MN CUSIP 751622KX8 |
| 08/31/14 | | | | | | \$35,829,507.19 | | | \$411.16 | 21.51% | \$47,711,138.92 | Federated Interest |
| 09/01/14 | | | | | | \$35,829,507.19 | | 31663 | \$167,625.00 | 21.51% | \$47,878,763.92 | Coupon |
| 09/01/14 | | | | | | \$35,829,507.19 | | 31646 | \$31,500.00 | 21.51% | \$47,910,263.92 | Coupon |
| 09/01/14 | | | | | | \$35,829,507.19 | | 31643 | \$87,500.00 | 21.51% | \$47,997,763.92 | Coupon |
| 09/01/14 | | | | | | \$35,829,507.19 | | 22546 | \$51,975.00 | 21.51% | \$48,049,738.92 | Coupon |
| 09/01/14 | | | | | | \$35,829,507.19 | | 22548 | \$22,575.00 | 21.51% | \$48,072,313.92 | Coupon |
| 09/01/14 | | | | | | \$35,829,507.19 | | 29570 | \$11,875.00 | 21.51% | \$48,084,188.92 | Coupon |
| 09/01/14 | | | | | | \$35,829,507.19 | | 22566 | \$65,250.00 | 21.51% | \$48,149,438.92 | Coupon |
| 09/02/14 | | | | \$4,001,083.06 | \$2,632,636.60 | \$38,462,143.79 | | | | 23.09% | \$45,516,802.32 | Expenses |
| 09/30/14 | | | | | | \$38,462,143.79 | | | \$374.70 | 23.09% | \$45,517,177.02 | Federated Interest |
| 10/01/14 | | | | | | \$38,462,143.79 | | 22491 | \$27,500.00 | 23.09% | \$45,544,677.02 | Coupon |
| 10/01/14 | | | | | | \$38,462,143.79 | | 29284 | \$50,000.00 | 23.09% | \$45,594,677.02 | Coupon |
| 10/01/14 | | | | | | \$38,462,143.79 | | 31509 | \$72,125.00 | 23.09% | \$45,666,802.02 | Coupon |
| 10/01/14 | | | | | | \$38,462,143.79 | | 32355 | \$33,000.00 | 23.09% | \$45,699,802.02 | Coupon |
| 10/08/14 | | | | \$409,423.75 | \$409,423.75 | \$38,871,567.54 | | | | 23.33% | \$45,290,378.27 | Expenses |
| 10/15/14 | \$1,454,915.50 | | 33206 | | | \$38,871,567.54 | | | | 23.33% | \$43,835,462.77 | Monroe County, WI AA S&P |
| 10/31/14 | | | | | | \$38,871,567.54 | | | \$378.68 | 23.33% | \$43,835,841.45 | Federated Interest |
| 11/01/14 | | | | | | \$38,871,567.54 | | 29578 | \$22,750.00 | 23.33% | \$43,858,591.45 | Coupon |
| 11/01/14 | | | | | | \$38,871,567.54 | | 22499 | \$122,000.00 | 23.33% | \$43,980,591.45 | Coupon |
| 11/01/14 | | | | | | \$38,871,567.54 | | 23472 | \$13,275.00 | 23.33% | \$43,993,866.45 | Coupon |
| 11/01/14 | | | | | | \$38,871,567.54 | \$1,770,000.00 | 23472 | | 23.33% | \$45,763,866.45 | Brown County WI CUSIP 1155116F9 |
| 11/06/14 | | | | \$1,230,335.28 | \$1,230,335.28 | \$40,101,902.82 | | | | 24.07% | \$44,533,531.17 | Expenses |
| 11/15/14 | | | | | | \$40,101,902.82 | | 22466 | \$89,875.00 | 24.07% | \$44,623,406.17 | Coupon |
| 11/15/14 | | | | | | \$40,101,902.82 | \$3,595,000.00 | 22466 | | 24.07% | \$48,218,406.17 | CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3 |
| 11/30/14 | | | | | | \$40,101,902.82 | | | \$380.78 | 24.07% | \$48,218,786.95 | Federated Interest |
| 12/01/14 | | | | | | \$40,101,902.82 | | 31634 | \$12,500.00 | 24.07% | \$48,231,286.95 | Coupon |
| 12/01/14 | | | | | | \$40,101,902.82 | | 21159 | \$3,687.50 | 24.07% | \$48,234,974.45 | Coupon |
| 12/01/14 | | | | | | \$40,101,902.82 | | 22492 | \$25,000.00 | 24.07% | \$48,259,974.45 | Coupon |
| 12/01/14 | | | | | | \$40,101,902.82 | | 22500 | \$27,500.00 | 24.07% | \$48,287,474.45 | Coupon |
| 12/01/14 | | | | | | \$40,101,902.82 | | 22507 | \$26,500.00 | 24.07% | \$48,313,974.45 | Coupon |
| 12/01/14 | | | | | | \$40,101,902.82 | | 29579 | \$17,250.00 | 24.07% | \$48,331,224.45 | Coupon |
| 12/01/14 | | | | | | \$40,101,902.82 | | 22515 | \$11,756.25 | 24.07% | \$48,342,980.70 | Coupon |
| 12/01/14 | | | | | | \$40,101,902.82 | \$855,000.00 | 22515 | | 24.07% | \$49,197,980.70 | CUSIP #215543JT7 Main Township HS AA+ |
| 12/01/14 | | | | | | \$40,101,902.82 | | 29580 | \$19,000.00 | 24.07% | \$49,216,980.70 | Coupon |
| 12/01/14 | | | | | | \$40,101,902.82 | | 22567 | \$74,900.00 | 24.07% | \$49,291,880.70 | Coupon |
| 12/01/14 | | | | | | \$40,101,902.82 | \$295,000.00 | 23159 | | 24.07% | \$49,586,880.70 | Mount Prospect CUSIP #622826SD8 S&P AA |
| 12/01/14 | | | | | | \$40,101,902.82 | | 23160 | \$3,812.50 | 24.07% | \$49,590,693.20 | Coupon |
| 12/01/14 | | | | | | \$40,101,902.82 | | 23360 | \$8,350.00 | 24.07% | \$49,599,043.20 | Coupon |
| 12/01/14 | | | | | | \$40,101,902.82 | \$835,000.00 | 23360 | | 24.07% | \$50,434,043.20 | Schaumburg IL CUSIP 806347JN1 |
| 12/01/14 | | | | | | \$40,101,902.82 | | 30569 | \$20,000.00 | 24.07% | \$50,454,043.20 | Coupon |
| 12/01/14 | | | | | | \$40,101,902.82 | \$950,000.00 | 23074 | \$10,687.50 | 24.07% | \$51,414,730.70 | Wilmette, IL G.O. |



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 07/31/16
Updated by Analyst:

| | | | |
|--|------------------------|--|-----------|
| Date of Issue | 02/05/09 | Today's Date | 07/31/16 |
| Original Bond Proceeds | \$156,092,539.15 | Arbitrage Allowable Yield | |
| Original Expense Budget | \$156,092,539.15 | Portfolio Return for Arbitrage Purposes | 0.890581% |
| Current Projected Expenses | \$166,584,362.21 | Anticipated Arbitrage Rebate | |
| Original Interest Income: | \$10,602,703.00 | Above Arb. Line/(Below Arb. Line) | |
| Total Estimated Interest Income | \$10,491,823.06 | Weighted Average Life of Future Funded Expenses (Days) | 620 |

| Date | Bond Proceeds | Investment Cost | Inv ID | EXPENSES | | Cumulative Expenses | Investment Maturity | Mat ID | Coupons and Interest | Percent Spent | Balance | Description |
|----------|---------------|-----------------|--------|----------------|----------------|---------------------|---------------------|--------|----------------------|---------------|-----------------|---|
| | | | | Projected | Actual | | | | | | | |
| 12/09/14 | | | | \$4,922,931.48 | \$3,120,705.06 | \$43,222,607.88 | | | | 25.95% | \$48,294,025.64 | Expenses |
| 12/15/14 | | | | | | \$43,222,607.88 | | 22604 | \$36,700.00 | 25.95% | \$48,330,725.64 | Coupon |
| 12/15/14 | | | | | | \$43,222,607.88 | | 22646 | \$25,875.00 | 25.95% | \$48,356,600.64 | Coupon |
| 12/15/14 | | | | | | \$43,222,607.88 | | 22892 | \$25,000.00 | 25.95% | \$48,381,600.64 | Coupon |
| 12/30/14 | | | | | | \$43,222,607.88 | | 23475 | \$30,000.00 | 25.95% | \$48,411,600.64 | Coupon |
| 12/30/14 | | | | | | \$43,222,607.88 | \$2,000,000.00 | 23475 | | 25.95% | \$50,411,600.64 | Indian Prairie SD #204 CUSIP 262608QV7 |
| 12/31/14 | | | | | | \$43,222,607.88 | | | \$6,637.91 | 25.95% | \$50,418,238.55 | Federated Interest |
| 01/08/15 | | | | \$2,210,130.34 | \$2,210,130.34 | \$45,432,738.22 | | | | 27.27% | \$48,208,108.21 | Expenses |
| 01/26/15 | | \$2,398,816.44 | 33797 | | | \$45,432,738.22 | | | \$409.75 | 27.27% | \$45,809,291.77 | Ankeny, IA CUSIP 035339L40 Moody's Aa2 |
| 01/31/15 | | | | | | \$45,432,738.22 | | | \$46,425.00 | 27.27% | \$45,809,701.52 | Federated Interest |
| 02/01/15 | | | | | | \$45,432,738.22 | | 31653 | \$64,000.00 | 27.27% | \$45,856,126.52 | Coupon |
| 02/01/15 | | | | | | \$45,432,738.22 | | 22508 | \$150,000.00 | 27.27% | \$45,920,126.52 | Coupon |
| 02/01/15 | | | | | | \$45,432,738.22 | | 29577 | \$80,000.00 | 27.27% | \$46,070,126.52 | Coupon |
| 02/01/15 | | | | | | \$45,432,738.22 | | 22509 | \$16,250.00 | 27.27% | \$46,150,126.52 | Coupon |
| 02/01/15 | | | | | | \$45,432,738.22 | | 22626 | \$25,000.00 | 27.27% | \$46,166,376.52 | Coupon |
| 02/01/15 | | | | | | \$45,432,738.22 | | 30790 | \$11,548.33 | 27.27% | \$46,191,376.52 | Coupon |
| 02/01/15 | | | | | | \$45,432,738.22 | | 32323 | | 27.27% | \$46,202,924.85 | Coupon |
| 02/05/15 | | \$2,457,589.20 | 33799 | | | \$45,432,738.22 | | | | 27.27% | \$43,745,335.65 | Texas State Referendum Series A1, Moody's Aaa |
| 02/10/15 | | | | \$1,582,619.06 | \$1,582,619.06 | \$47,015,357.28 | | | \$329.93 | 28.22% | \$42,162,716.59 | Expenses |
| 02/28/15 | | | | | | \$47,015,357.28 | | | \$5,477.78 | 28.22% | \$42,163,046.52 | Federated Interest |
| 03/01/15 | | | | | | \$47,015,357.28 | \$1,450,000.00 | 33206 | \$167,625.00 | 28.22% | \$43,618,524.30 | Monroe County, WI AA S&P |
| 03/01/15 | | | | | | \$47,015,357.28 | | 31663 | \$31,500.00 | 28.22% | \$43,786,149.30 | Coupon |
| 03/01/15 | | | | | | \$47,015,357.28 | | 31646 | \$87,500.00 | 28.22% | \$43,817,649.30 | Coupon |
| 03/01/15 | | | | | | \$47,015,357.28 | | 31643 | \$51,975.00 | 28.22% | \$43,905,149.30 | Coupon |
| 03/01/15 | | | | | | \$47,015,357.28 | | 22546 | | 28.22% | \$43,957,124.30 | Coupon |
| 03/01/15 | | | | | | \$47,015,357.28 | \$475,000.00 | 29570 | \$22,575.00 | 28.22% | \$44,432,124.30 | Wake County, NC 930863N84 |
| 03/01/15 | | | | | | \$47,015,357.28 | | 22548 | \$11,875.00 | 28.22% | \$44,454,699.30 | Coupon |
| 03/01/15 | | | | | | \$47,015,357.28 | | 29570 | \$65,250.00 | 28.22% | \$44,466,574.30 | Coupon |
| 03/01/15 | | | | | | \$47,015,357.28 | | 22566 | | 28.22% | \$44,531,824.30 | Coupon |
| 03/09/15 | | | | \$4,080,015.27 | \$1,443,237.46 | \$48,458,594.74 | | | | 29.09% | \$43,088,586.84 | Expenses |
| 03/27/15 | | \$1,073,154.44 | 34388 | | | \$48,458,594.74 | | | | 29.09% | \$42,015,432.40 | Georgia State GO, Moody's Aaa |
| 03/30/15 | | \$1,511,536.35 | 34392 | | | \$48,458,594.74 | | | | 29.09% | \$40,503,896.05 | Maryland State GO, Moody's Aaa |
| 03/31/15 | | | | | | \$48,458,594.74 | | | \$366.26 | 29.09% | \$40,504,262.31 | Federated Interest |
| 04/01/15 | | | | | | \$48,458,594.74 | | 22491 | \$27,500.00 | 29.09% | \$40,531,762.31 | Coupon |
| 04/01/15 | | | | | | \$48,458,594.74 | | 29284 | \$50,000.00 | 29.09% | \$40,581,762.31 | Coupon |
| 04/01/15 | | | | | | \$48,458,594.74 | \$2,000,000.00 | 29284 | | 29.09% | \$42,581,762.31 | CUSIP #930863Z24 Wake County NC Moody's Aaa S&P AAA |
| 04/01/15 | | | | | | \$48,458,594.74 | | 31509 | \$72,125.00 | 29.09% | \$42,653,887.31 | Coupon |
| 04/01/15 | | | | | | \$48,458,594.74 | | 32355 | \$33,000.00 | 29.09% | \$42,686,887.31 | Coupon |
| 04/08/15 | | | | \$1,152,710.62 | \$1,152,710.62 | \$49,611,305.36 | | | | 29.78% | \$41,534,176.69 | Expenses |
| 04/30/15 | | | | | | \$49,611,305.36 | | | \$343.64 | 29.78% | \$41,534,520.33 | Federated Interest |
| 05/01/15 | | | | | | \$49,611,305.36 | | 29578 | \$22,750.00 | 29.78% | \$41,557,270.33 | Coupon |
| 05/01/15 | | | | | | \$49,611,305.36 | | 22499 | \$122,000.00 | 29.78% | \$41,679,270.33 | Coupon |
| 05/11/15 | | | | \$1,177,224.78 | \$1,177,224.78 | \$50,788,530.14 | | | | 30.49% | \$40,502,045.55 | Expenses |
| 05/31/15 | | | | | | \$50,788,530.14 | | | \$347.30 | 30.49% | \$40,502,392.85 | Federated Interest |
| 06/01/15 | | | | | | \$50,788,530.14 | | 31634 | \$12,500.00 | 30.49% | \$40,514,892.85 | Coupon |
| 06/01/15 | | | | | | \$50,788,530.14 | \$1,000,000.00 | 22492 | | 30.49% | \$41,514,892.85 | CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa |
| 06/01/15 | | | | | | \$50,788,530.14 | | 22492 | \$25,000.00 | 30.49% | \$41,539,892.85 | Coupon |
| 06/01/15 | | | | | | \$50,788,530.14 | | 29580 | \$19,000.00 | 30.49% | \$41,558,892.85 | Coupon |
| 06/01/15 | | | | | | \$50,788,530.14 | | 22500 | \$27,500.00 | 30.49% | \$41,586,392.85 | Coupon |
| 06/01/15 | | | | | | \$50,788,530.14 | | 22507 | \$26,500.00 | 30.49% | \$41,612,892.85 | Coupon |
| 06/01/15 | | | | | | \$50,788,530.14 | | 29579 | \$17,250.00 | 30.49% | \$41,630,142.85 | Coupon |
| 06/01/15 | | | | | | \$50,788,530.14 | \$760,000.00 | 29580 | | 30.49% | \$42,390,142.85 | Charlotte NC 1610348C0 |
| 06/01/15 | | | | | | \$50,788,530.14 | | 22567 | \$74,900.00 | 30.49% | \$42,465,042.85 | Coupon |
| 06/01/15 | | | | | | \$50,788,530.14 | | 23160 | \$3,812.50 | 30.49% | \$42,468,855.35 | Coupon |
| 06/01/15 | | | | | | \$50,788,530.14 | | 30569 | \$20,000.00 | 30.49% | \$42,488,855.35 | Coupon |
| 06/01/15 | | | | | | \$50,788,530.14 | | 33797 | \$44,000.00 | 30.49% | \$42,532,855.35 | Coupon |
| 06/04/15 | | \$2,182,157.78 | 34830 | | | \$50,788,530.14 | | | | 30.49% | \$40,350,697.57 | Humble TX Cusip 4450428HO |
| 06/05/15 | | | | \$5,003,564.90 | \$2,190,442.05 | \$52,978,972.19 | | | | 31.80% | \$38,160,255.52 | Expenses |
| 06/15/15 | | | | | | \$52,978,972.19 | | 22604 | \$36,700.00 | 31.80% | \$38,196,955.52 | Coupon |
| 06/15/15 | | | | | | \$52,978,972.19 | \$1,035,000.00 | 22646 | | 31.80% | \$39,231,955.52 | CUSIP #199491TC5 Columbus, OH AAA/Aaa |
| 06/15/15 | | | | | | \$52,978,972.19 | | 22646 | \$25,875.00 | 31.80% | \$39,257,830.52 | Coupon |



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 07/31/16
Updated by Analyst:

| | | | |
|--|------------------------|--|-----------|
| Date of Issue | 02/05/09 | Today's Date | 07/31/16 |
| Original Bond Proceeds | \$156,092,539.15 | Arbitrage Allowable Yield | |
| Original Expense Budget | \$156,092,539.15 | Portfolio Return for Arbitrage Purposes | 0.890581% |
| Current Projected Expenses | \$166,584,362.21 | Anticipated Arbitrage Rebate | |
| Original Interest Income: | \$10,602,703.00 | Above Arb. Line/(Below Arb. Line) | |
| Total Estimated Interest Income | \$10,491,823.06 | Weighted Average Life of Future Funded Expenses (Days) | 620 |

| Date | Bond Proceeds | Investment Cost | Inv ID | EXPENSES | | Cumulative Expenses | Investment Maturity | Mat ID | Coupons and Interest | Percent Spent | Balance | Description |
|----------|----------------|-----------------|--------|----------------|----------------|---------------------|---------------------|--------|----------------------|---------------|-----------------|---|
| | | | | Projected | Actual | | | | | | | |
| 06/15/15 | | | | | | \$52,978,972.19 | | 22892 | \$25,000.00 | 31.80% | \$39,282,830.52 | Coupon |
| 06/17/15 | | \$740,482.67 | 34986 | | | \$52,978,972.19 | | | | 31.80% | \$38,542,347.85 | Du Page & Cook School District 181 |
| 06/30/15 | | | | | | \$52,978,972.19 | | | | 31.80% | \$38,542,347.85 | |
| 06/30/15 | | | | | | \$52,978,972.19 | | | \$319.97 | 31.80% | \$38,542,667.82 | Federated Interest |
| 07/01/15 | | | | | | \$52,978,972.19 | | 34388 | \$25,000.00 | 31.80% | \$38,567,667.82 | Coupon |
| 07/07/15 | \$2,784,066.67 | | 35381 | | | \$52,978,972.19 | | | | 31.80% | \$35,783,601.15 | Honolulu City & County CUSIP 882722YD7 |
| 07/09/15 | \$2,032,680.00 | | 34942 | | | \$52,978,972.19 | | | | 31.80% | \$33,750,921.15 | Bucks PA CUSIP 11856SWL0 |
| 07/17/15 | \$528,662.22 | | 35476 | | | \$52,978,972.19 | | | | 31.80% | \$33,222,258.93 | Texas State Wtr CUSIP 882722YD7 |
| 07/20/15 | | | | \$2,640,713.86 | \$2,640,713.86 | \$55,619,686.05 | | | | 33.39% | \$30,581,545.07 | Expenses |
| 07/31/15 | | | | | | \$55,619,686.05 | | | \$284.88 | 33.39% | \$30,581,829.95 | Federated Interest |
| 08/01/15 | | | | | | \$55,619,686.05 | | 31653 | \$46,425.00 | 33.39% | \$30,628,254.95 | Coupon |
| 08/01/15 | | | | | | \$55,619,686.05 | | 22508 | \$64,000.00 | 33.39% | \$30,692,254.95 | Coupon |
| 08/01/15 | | | | | | \$55,619,686.05 | | 29577 | \$150,000.00 | 33.39% | \$30,842,254.95 | Coupon |
| 08/01/15 | | | | | | \$55,619,686.05 | | 22509 | \$80,000.00 | 33.39% | \$30,922,254.95 | Coupon |
| 08/01/15 | | | | | | \$55,619,686.05 | | 22626 | \$16,250.00 | 33.39% | \$30,938,504.95 | Coupon |
| 08/01/15 | | | | | | \$55,619,686.05 | \$650,000.00 | 22626 | | 33.39% | \$31,588,504.95 | CUSIP #70914PCU4 Pennsylvania State, AA/Aa2 |
| 08/01/15 | | | | | | \$55,619,686.05 | | 30790 | \$25,000.00 | 33.39% | \$31,613,504.95 | Coupon |
| 08/01/15 | | | | | | \$55,619,686.05 | | 32323 | \$12,300.00 | 33.39% | \$31,625,804.95 | Coupon |
| 08/01/15 | | | | | | \$55,619,686.05 | | 33799 | \$44,097.78 | 33.39% | \$31,669,902.73 | Coupon |
| 08/01/15 | | | | | | \$55,619,686.05 | | 35381 | \$62,500.00 | 33.39% | \$31,732,402.73 | Coupon |
| 08/01/15 | | | | | | \$55,619,686.05 | | 35476 | \$10,000.00 | 33.39% | \$31,742,402.73 | Coupon |
| 08/10/15 | | | | \$1,939,246.94 | \$1,939,246.94 | \$57,558,932.99 | | | | 34.55% | \$29,803,155.79 | Expenses |
| 08/11/15 | \$1,194,609.78 | | 35694 | | | \$57,558,932.99 | | | | 34.55% | \$28,608,546.01 | Tennessee State GO CUSIP 880541SH1 |
| 08/13/15 | \$645,009.95 | | 35717 | | | \$57,558,932.99 | | | | 34.55% | \$27,963,536.06 | Municipality of Anchorage CUSIP033161E55 |
| 08/14/15 | \$3,215,099.76 | | 35722 | | | \$57,558,932.99 | | | | 34.55% | \$24,748,436.30 | Tennessee State GO CUSIP 880541SH1 |
| 08/15/15 | | | | | | \$57,558,932.99 | | 34830 | \$50,000.00 | 34.55% | \$24,798,436.30 | Coupon |
| 08/31/15 | | | | | | \$57,558,932.99 | | | \$230.67 | 34.55% | \$24,798,666.97 | Federated Interest |
| 09/01/15 | | | | | | \$57,558,932.99 | | 34392 | \$36,093.75 | 34.55% | \$24,834,760.72 | Coupon |
| 09/01/15 | | | | | | \$57,558,932.99 | | 31663 | \$167,625.00 | 34.55% | \$25,002,385.72 | Coupon |
| 09/01/15 | | | | | | \$57,558,932.99 | | 31646 | \$31,500.00 | 34.55% | \$25,033,885.72 | Coupon |
| 09/01/15 | | | | | | \$57,558,932.99 | | 31643 | \$87,500.00 | 34.55% | \$25,121,385.72 | Coupon |
| 09/01/15 | | | | | | \$57,558,932.99 | | 22546 | \$51,975.00 | 34.55% | \$25,173,360.72 | Coupon |
| 09/01/15 | | | | | | \$57,558,932.99 | | 22548 | \$22,575.00 | 34.55% | \$25,195,935.72 | Expenses |
| 09/01/15 | | | | | | \$57,558,932.99 | | 22566 | \$65,250.00 | 34.55% | \$25,261,185.72 | Coupon |
| 09/04/15 | \$4,112,328.53 | | 36005 | | | \$57,558,932.99 | | | | 34.55% | \$21,148,857.19 | Columbus OH GO CUSIP 1994916P1 |
| 09/10/15 | | | | \$5,025,938.40 | \$810,130.02 | \$58,369,063.01 | | | | 35.04% | \$20,338,727.17 | Expenses |
| 09/14/15 | \$3,974,867.75 | | 36059 | | | \$58,369,063.01 | | | | 35.04% | \$16,363,859.42 | Tempe AZ, GO CUSIP 879709Y72 |
| 09/23/15 | \$257,105.83 | | 36136 | | | \$58,369,063.01 | | | | 35.04% | \$16,106,753.59 | Columbus OH GO CUSIP 1994915Q0 |
| 09/23/16 | \$524,208.89 | | 36146 | | | \$58,369,063.01 | | | | 35.04% | \$15,582,544.70 | Columbus OH GO CUSIP 199492AU3 |
| 09/30/15 | | | | | | \$58,369,063.01 | | | \$151.62 | 35.04% | \$15,582,696.32 | Federated Interest |
| 10/01/15 | | | | | | \$58,369,063.01 | \$1,000,000.00 | 22491 | | 35.04% | \$16,582,696.32 | CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2 |
| 10/01/15 | | | | | | \$58,369,063.01 | | 22491 | \$27,500.00 | 35.04% | \$16,610,196.32 | Coupon |
| 10/01/15 | | | | | | \$58,369,063.01 | | 31509 | \$72,125.00 | 35.04% | \$16,682,321.32 | Coupon |
| 10/01/15 | | | | | | \$58,369,063.01 | | 32355 | \$33,000.00 | 35.04% | \$16,715,321.32 | Coupon |
| 10/09/15 | | | | | | \$64,547,989.69 | | | | 38.75% | \$10,536,394.64 | Expenses |
| 10/31/15 | | | | | | \$64,547,989.69 | | | \$102.41 | 38.75% | \$10,536,497.05 | Federated Interest |
| 11/01/15 | | | | | | \$64,547,989.69 | \$1,400,000.00 | 29578 | | 38.75% | \$11,936,497.05 | Bergen County NJ 083763ER9 |
| 11/01/15 | | | | | | \$64,547,989.69 | | 29578 | \$22,750.00 | 38.75% | \$11,959,247.05 | Coupon |
| 11/01/15 | | | | | | \$64,547,989.69 | | 22499 | \$122,000.00 | 38.75% | \$12,081,247.05 | Coupon |
| 11/10/15 | | | | | | \$66,931,053.58 | | | | 40.18% | \$9,698,183.16 | Expenses |
| 11/17/15 | \$1,094,843.07 | | 36523 | | | \$66,931,053.58 | | | | 40.18% | \$8,603,340.09 | Loudon County VA 545896U75 |
| 11/30/15 | | | | | | \$66,931,053.58 | | | \$80.31 | 40.18% | \$8,603,420.40 | Federated Interest |
| 12/01/15 | | | | | | \$66,931,053.58 | | 34986 | \$10,650.00 | 40.18% | \$8,614,070.40 | Coupon |
| 12/01/15 | | | | | | \$66,931,053.58 | | 31634 | \$12,500.00 | 40.18% | \$8,626,570.40 | Coupon |
| 12/01/15 | | | | | | \$66,931,053.58 | \$1,150,000.00 | 29579 | | 40.18% | \$9,776,570.40 | Monmouth County NJ 609558X4 |
| 12/01/15 | | | | | | \$66,931,053.58 | \$2,000,000.00 | 22500 | | 40.18% | \$11,776,570.40 | CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa |
| 12/01/15 | | | | | | \$66,931,053.58 | | 22500 | \$27,500.00 | 40.18% | \$11,804,070.40 | Coupon |
| 12/01/15 | | | | | | \$66,931,053.58 | | 22507 | \$26,500.00 | 40.18% | \$11,830,570.40 | Coupon |
| 12/01/15 | | | | | | \$66,931,053.58 | \$74,900.00 | 22567 | | 40.18% | \$11,905,470.40 | Coupon |
| 12/01/15 | | | | | | \$66,931,053.58 | | 29579 | \$17,250.00 | 40.18% | \$11,922,720.40 | Coupon |
| 12/01/15 | | | | | | \$66,931,053.58 | \$305,000.00 | 23160 | | 40.18% | \$12,227,720.40 | Mount Prospect CUSIP #622826SE6 S&P AA |



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 07/31/16
Updated by Analyst:

| | | | |
|--|------------------------|--|-----------|
| Date of Issue | 02/05/09 | Today's Date | 07/31/16 |
| Original Bond Proceeds | \$156,092,539.15 | Arbitrage Allowable Yield | |
| Original Expense Budget | \$156,092,539.15 | Portfolio Return for Arbitrage Purposes | 0.890581% |
| Current Projected Expenses | \$166,584,362.21 | Anticipated Arbitrage Rebate | |
| Original Interest Income: | \$10,602,703.00 | Above Arb. Line/(Below Arb. Line) | |
| Total Estimated Interest Income | \$10,491,823.06 | Weighted Average Life of Future Funded Expenses (Days) | 620 |

| Date | Bond Proceeds | Investment Cost | Inv ID | EXPENSES | | Cumulative Expenses | Investment Maturity | Mat ID | Coupons and Interest | Percent Spent | Balance | Description |
|----------|---------------|-----------------|--------|----------------|----------------|---------------------|---------------------|--------|----------------------|---------------|-----------------|---|
| | | | | Projected | Actual | | | | | | | |
| 12/01/15 | | | | | | \$66,931,053.58 | | 23160 | \$3,812.50 | 40.18% | \$12,231,532.90 | Coupon |
| 12/01/15 | | | | | | \$66,931,053.58 | | 30569 | \$20,000.00 | 40.18% | \$12,251,532.90 | Coupon |
| 12/01/15 | | | | | | \$66,931,053.58 | | 33797 | \$44,000.00 | 40.18% | \$12,295,532.90 | Coupon |
| 12/01/15 | | | | | | \$66,931,053.58 | | 34942 | \$15,777.78 | 40.18% | \$12,311,310.68 | Coupon |
| 12/01/15 | | | | | | \$66,931,053.58 | | 36523 | \$25,500.00 | 40.18% | \$12,336,810.68 | Coupon |
| 12/08/15 | | | | \$5,047,804.44 | \$3,406,818.35 | \$70,337,871.93 | | | | 42.22% | \$8,929,992.33 | Expenses |
| 12/15/15 | | | | | | \$70,337,871.93 | | 22604 | \$36,700.00 | 42.22% | \$8,966,692.33 | Coupon |
| 12/15/15 | | | | | | \$70,337,871.93 | | 22892 | \$25,000.00 | 42.22% | \$8,991,692.33 | Coupon |
| 12/15/15 | | | | | | \$70,337,871.93 | \$1,000,000.00 | 22892 | | 42.22% | \$9,991,692.33 | CUSIP #199491XK2 Columbus,OH S&P AAA/Aaa |
| 12/31/15 | | | | | | \$70,337,871.93 | | | \$1,603.66 | 42.22% | \$9,993,295.99 | Federated Interest |
| 01/01/16 | | | | | | \$70,337,871.93 | | 36059 | \$76,500.00 | 42.22% | \$10,069,795.99 | Coupon |
| 01/01/16 | | | | | | \$70,337,871.93 | | 36136 | \$3,750.00 | 42.22% | \$10,073,545.99 | Coupon |
| 01/01/16 | | | | | | \$70,337,871.93 | | 34388 | \$25,000.00 | 42.22% | \$10,098,545.99 | Coupon |
| 01/11/16 | | | | | \$4,117,520.48 | \$74,455,392.41 | | | | 44.70% | \$5,981,025.51 | Expenses |
| 01/31/16 | | | | | | \$74,455,392.41 | | | \$61.74 | 44.70% | \$5,981,087.25 | Federated Interest |
| 02/01/16 | | | | | | \$74,455,392.41 | \$3,095,000.00 | 31653 | | 44.70% | \$9,076,087.25 | Met Council MN |
| 02/01/16 | | | | | | \$74,455,392.41 | | 31653 | \$46,425.00 | 44.70% | \$9,122,512.25 | Coupon |
| 02/01/16 | | | | | | \$74,455,392.41 | | 22508 | \$64,000.00 | 44.70% | \$9,186,512.25 | Coupon |
| 02/01/16 | | | | | | \$74,455,392.41 | \$6,000,000.00 | 29577 | | 44.70% | \$15,186,512.25 | Mecklenburg County NC 584002JB6 |
| 02/01/16 | | | | | | \$74,455,392.41 | | 29577 | \$150,000.00 | 44.70% | \$15,336,512.25 | Coupon |
| 02/01/16 | | | | | | \$74,455,392.41 | | 22509 | \$80,000.00 | 44.70% | \$15,416,512.25 | Coupon |
| 02/01/16 | | | | | | \$74,455,392.41 | | 30790 | \$25,000.00 | 44.70% | \$15,441,512.25 | Coupon |
| 02/01/16 | | | | | | \$74,455,392.41 | \$615,000.00 | 32323 | \$12,300.00 | 44.70% | \$16,068,812.25 | Ramsey County MN CUSIP 751622KX8 |
| 02/01/16 | | | | | | \$74,455,392.41 | | 33799 | \$45,100.00 | 44.70% | \$16,113,912.25 | Coupon |
| 02/01/16 | | | | | | \$74,455,392.41 | | 35381 | \$62,500.00 | 44.70% | \$16,176,412.25 | Coupon |
| 02/01/16 | | | | | | \$74,455,392.41 | | 35476 | \$10,000.00 | 44.70% | \$16,186,412.25 | Coupon |
| 02/01/16 | | | | | | \$74,455,392.41 | | 35694 | \$23,000.00 | 44.70% | \$16,209,412.25 | Coupon |
| 02/01/16 | | | | | | \$74,455,392.41 | | 35717 | \$15,375.00 | 44.70% | \$16,224,787.25 | Coupon |
| 02/01/16 | | | | | | \$74,455,392.41 | | 35722 | \$61,900.00 | 44.70% | \$16,286,687.25 | Coupon |
| 02/08/16 | | | | | \$2,591,384.54 | \$77,046,776.95 | | | | 46.25% | \$13,695,302.71 | Expenses |
| 02/15/16 | | | | | | \$77,046,776.95 | | 36005 | \$96,000.00 | 46.25% | \$13,791,302.71 | Coupon |
| 02/15/16 | | | | | | \$77,046,776.95 | | 36146 | \$12,500.00 | 46.25% | \$13,803,802.71 | Coupon |
| 02/15/16 | | | | | | \$77,046,776.95 | | 34830 | \$50,000.00 | 46.25% | \$13,853,802.71 | Coupon |
| 02/29/16 | | | | | | \$77,046,776.95 | | | \$113.99 | 46.25% | \$13,853,916.70 | Federated Interest |
| 03/01/16 | | | | | | \$77,046,776.95 | | 34392 | \$36,093.75 | 46.25% | \$13,890,010.45 | Coupon |
| 03/01/16 | | | | | | \$77,046,776.95 | \$6,705,000.00 | 31663 | | 46.25% | \$20,595,010.45 | State of Georgia |
| 03/01/16 | | | | | | \$77,046,776.95 | \$1,260,000.00 | 31646 | | 46.25% | \$21,855,010.45 | Wake County |
| 03/01/16 | | | | | | \$77,046,776.95 | \$3,500,000.00 | 31643 | | 46.25% | \$25,355,010.45 | Mecklenburg County NC |
| 03/01/16 | | | | | | \$77,046,776.95 | | 31663 | \$167,625.00 | 46.25% | \$25,522,635.45 | Coupon |
| 03/01/16 | | | | | | \$77,046,776.95 | | 31646 | \$31,500.00 | 46.25% | \$25,554,135.45 | Coupon |
| 03/01/16 | | | | | | \$77,046,776.95 | | 31643 | \$87,500.00 | 46.25% | \$25,641,635.45 | Coupon |
| 03/01/16 | | | | | | \$77,046,776.95 | | 22546 | \$51,975.00 | 46.25% | \$25,693,610.45 | Coupon |
| 03/01/16 | | | | | | \$77,046,776.95 | \$1,290,000.00 | 22548 | | 46.25% | \$26,983,610.45 | CUSIP #514120KB9 Lancaster County SCH District A/A2 |
| 03/01/16 | | | | | | \$77,046,776.95 | | 22548 | \$22,575.00 | 46.25% | \$27,006,185.45 | Coupon |
| 03/01/16 | | | | | | \$77,046,776.95 | | 22566 | \$65,250.00 | 46.25% | \$27,071,435.45 | Coupon |
| 03/09/16 | | | | \$5,113,338.77 | \$1,463,931.19 | \$78,510,708.14 | | | | 47.13% | \$25,607,504.26 | Expenses |
| 03/31/16 | | | | | | \$78,510,708.14 | | | \$219.89 | 47.13% | \$25,607,724.15 | Federated Interest |
| 04/01/16 | | | | | | \$78,510,708.14 | | 31509 | \$72,125.00 | 47.13% | \$25,679,849.15 | Coupon |
| 04/01/16 | | | | | | \$78,510,708.14 | | 32355 | \$33,000.00 | 47.13% | \$25,712,849.15 | Coupon |
| 04/08/16 | | | | | \$1,800,373.55 | \$80,311,081.69 | | | | 48.21% | \$23,912,475.60 | Expenses |
| 04/30/16 | | | | | | \$80,311,081.69 | | | \$199.33 | 48.21% | \$23,912,674.93 | Federated Interest |
| 05/01/16 | | | | | | \$80,311,081.69 | | 22499 | \$122,000.00 | 48.21% | \$24,034,674.93 | Coupon |
| 05/10/16 | | | | | \$344,970.61 | \$80,656,052.30 | | | | 48.42% | \$23,689,704.32 | Expenses |
| 05/31/16 | | | | | | \$80,656,052.30 | | | \$201.35 | 48.42% | \$23,689,905.67 | Federated Interest |
| 06/01/16 | | | | | | \$80,656,052.30 | | 34986 | \$10,650.00 | 48.42% | \$23,700,555.67 | Coupon |
| 06/01/16 | | | | | | \$80,656,052.30 | \$500,000.00 | 31634 | | 48.42% | \$24,200,555.67 | Washington MD |
| 06/01/16 | | | | | | \$80,656,052.30 | | 31634 | \$12,500.00 | 48.42% | \$24,213,055.67 | Coupon |
| 06/01/16 | | | | | | \$80,656,052.30 | | 22507 | \$26,500.00 | 48.42% | \$24,239,555.67 | Coupon |
| 06/01/16 | | | | | | \$80,656,052.30 | \$74,900.00 | 22567 | | 48.42% | \$24,314,455.67 | Coupon |
| 06/01/16 | | | | | | \$80,656,052.30 | \$3,745,000.00 | 22567 | | 48.42% | \$28,059,455.67 | CUSIP #147051TH9 Cary, NC S&P AAA Moody's A2 |
| 06/01/16 | | | | | | \$80,656,052.30 | | 30569 | \$20,000.00 | 48.42% | \$28,079,455.67 | Coupon |



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 07/31/16
Updated by Analyst:

| | | | |
|--|------------------------|--|-----------|
| Date of Issue | 02/05/09 | Today's Date | 07/31/16 |
| Original Bond Proceeds | \$156,092,539.15 | Arbitrage Allowable Yield | |
| Original Expense Budget | \$156,092,539.15 | Portfolio Return for Arbitrage Purposes | 0.890581% |
| Current Projected Expenses | \$166,584,362.21 | Anticipated Arbitrage Rebate | |
| Original Interest Income: | \$10,602,703.00 | Above Arb. Line/(Below Arb. Line) | |
| Total Estimated Interest Income | \$10,491,823.06 | Weighted Average Life of Future Funded Expenses (Days) | 620 |

| Date | Bond Proceeds | Investment Cost | Inv ID | EXPENSES | | Cumulative Expenses | Investment Maturity | Mat ID | Coupons and Interest | Percent Spent | Balance | Description |
|----------|---------------|-----------------|--------|----------------|----------------|---------------------|---------------------|--------|----------------------|---------------|-----------------|---|
| | | | | Projected | Actual | | | | | | | |
| 06/01/16 | | | | | | \$80,656,052.30 | | 33797 | \$44,000.00 | 48.42% | \$28,123,455.67 | Coupon |
| 06/01/16 | | | | | | \$80,656,052.30 | \$2,000,000.00 | 34942 | \$20,000.00 | 48.42% | \$30,143,455.67 | Bucks PA CUSIP 118565WL0 |
| 06/01/16 | | | | | | \$80,656,052.30 | | 36523 | \$25,500.00 | 48.42% | \$30,168,955.67 | Coupon |
| 06/08/16 | | | | \$6,136,921.84 | \$2,404,321.11 | \$83,060,373.41 | | | | 49.86% | \$27,764,634.56 | Expenses |
| 06/15/16 | | | | | | \$83,060,373.41 | | 22604 | \$36,700.00 | 49.86% | \$27,801,334.56 | Coupon |
| 06/29/16 | | \$2,753,446.55 | 37524 | | | \$83,060,373.41 | | | | 49.86% | \$25,047,888.01 | County of Frederick, MD CUSIP 35569PAA1 S&P AAA Moody's Aaa |
| 06/30/16 | | | | | | \$83,060,373.41 | | | \$330.92 | 49.86% | \$25,048,218.93 | Federated Interest |
| 07/01/16 | | | | | | \$83,060,373.41 | \$3,825,000.00 | 36059 | \$76,500.00 | 49.86% | \$28,949,718.93 | Tempe AZ, GO CUSIP 879709Y72 |
| 07/01/16 | | | | | | \$83,060,373.41 | \$1,000,000.00 | 34388 | \$25,000.00 | 49.86% | \$29,974,718.93 | Georgia State GO, Moody's Aaa |
| 07/01/16 | | | | | | \$83,060,373.41 | \$250,000.00 | 36136 | \$3,750.00 | 49.86% | \$30,228,468.93 | Columbus OH GO CUSIP 1994915QO |
| 07/11/16 | | | | | \$3,705,428.75 | \$86,765,802.16 | | | | 52.09% | \$26,523,040.18 | Expenses |
| 07/28/16 | | \$1,557,381.87 | 37884 | | | \$86,765,802.16 | | | | 52.09% | \$24,965,658.31 | State of Georgia CUSIP 373384NX0 |
| 07/28/16 | | \$3,867,032.00 | 37883 | | | \$86,765,802.16 | | | | 52.09% | \$21,098,626.31 | City of Columbus Ohio CUSIP 199492NM7 |
| 07/28/16 | | \$2,547,668.70 | 37882 | | | \$86,765,802.16 | | | | 52.09% | \$18,550,957.61 | North Carolina State CUSIP 658256E32 |
| 07/28/16 | | \$1,763,341.30 | 37881 | | | \$86,765,802.16 | | | | 52.09% | \$16,787,616.31 | City of Chattanooga TN CUSIP 162376AD9 |
| 07/28/16 | | \$1,358,483.78 | 37880 | | | \$86,765,802.16 | | | | 52.09% | \$15,429,132.53 | City of Virginia Beach VA CUSIP 927734VG5 |
| 07/29/16 | | \$5,031,418.84 | 37915 | | | \$86,765,802.16 | | | | 52.09% | \$10,397,713.69 | State of Tennessee CUSIP 880541SZ1 |
| 07/31/16 | | | | | | \$86,765,802.16 | | | \$299.97 | 52.09% | \$10,398,013.66 | Federated Interest |
| 08/01/16 | | | | | | \$86,765,802.16 | | 22508 | \$64,000.00 | 52.09% | \$10,462,013.66 | Coupon |
| 08/01/16 | | | | | | \$86,765,802.16 | | 22509 | \$80,000.00 | 52.09% | \$10,542,013.66 | Coupon |
| 08/01/16 | | | | | | \$86,765,802.16 | \$1,000,000.00 | 30790 | \$25,000.00 | 52.09% | \$11,567,013.66 | Maryland State CUSIP 574192E89 |
| 08/01/16 | | | | | | \$86,765,802.16 | | 30790 | \$25,000.00 | 52.09% | \$11,592,013.66 | Coupon |
| 08/01/16 | | | | | | \$86,765,802.16 | | 33799 | \$45,100.00 | 52.09% | \$11,637,113.66 | Coupon |
| 08/01/16 | | | | | | \$86,765,802.16 | | 35381 | \$62,500.00 | 52.09% | \$11,699,613.66 | Coupon |
| 08/01/16 | | | | | | \$86,765,802.16 | \$500,000.00 | 35476 | \$10,000.00 | 52.09% | \$12,209,613.66 | Texas State Wtr CUSIP 882722YD7 |
| 08/01/16 | | | | | | \$86,765,802.16 | \$1,150,000.00 | 35694 | \$23,000.00 | 52.09% | \$13,382,613.66 | Tennessee State GO CUSIP 880541SH1 |
| 08/01/16 | | | | | | \$86,765,802.16 | \$615,000.00 | 35717 | \$15,375.00 | 52.09% | \$14,012,988.66 | Municipality of Anchorage CUSIP033161E55 |
| 08/01/16 | | | | | | \$86,765,802.16 | \$3,095,000.00 | 35722 | \$61,900.00 | 52.09% | \$17,169,888.66 | Tennessee State GO CUSIP 880541SH1 |
| 08/15/16 | | | | | | \$86,765,802.16 | | 36005 | \$96,000.00 | 52.09% | \$17,265,888.66 | Coupon |
| 08/15/16 | | | | | | \$86,765,802.16 | | 34830 | \$50,000.00 | 52.09% | \$17,315,888.66 | Coupon |
| 08/15/16 | | | | | | \$86,765,802.16 | \$500,000.00 | 36146 | \$12,500.00 | 52.09% | \$17,828,388.66 | Columbus OH GO CUSIP 199492AU3 |
| 09/01/16 | | | | | | \$86,765,802.16 | | | \$36,093.75 | 52.09% | \$17,864,482.41 | Coupon |
| 09/01/16 | | | | | | \$86,765,802.16 | | 22546 | \$51,975.00 | 52.09% | \$17,916,457.41 | Coupon |
| 09/01/16 | | | | | | \$86,765,802.16 | \$3,465,000.00 | 22546 | | 52.09% | \$21,381,457.41 | CUSIP #652233DF1 Newport News, VA AA/AA2 |
| 09/01/16 | | | | | | \$86,765,802.16 | | 22566 | \$65,250.00 | 52.09% | \$21,446,707.41 | Coupon |
| 09/01/16 | | | | | | \$86,765,802.16 | \$4,350,000.00 | 22566 | | 52.09% | \$25,796,707.41 | CUSIP #478718C72 Johnson County, KS SCH Dist233 AA/Aa3 |
| 09/15/16 | | | | | | \$86,765,802.16 | | 37880 | \$32,375.00 | 52.09% | \$25,829,082.41 | Coupon |
| 09/30/16 | | | | \$5,158,219.94 | | \$91,924,022.10 | | | | 55.18% | \$20,670,862.47 | |
| 10/01/16 | | | | | | \$91,924,022.10 | | 31509 | \$72,125.00 | 55.18% | \$20,742,987.47 | Coupon |
| 10/01/16 | | | | | | \$91,924,022.10 | \$1,650,000.00 | 32355 | \$33,000.00 | 55.18% | \$22,425,987.47 | Guilford NC CUSIP 401784YR8 |
| 10/01/16 | | | | | | \$91,924,022.10 | | 37881 | \$41,125.00 | 55.18% | \$22,467,112.47 | Coupon |
| 10/01/16 | | | | | | \$91,924,022.10 | \$4,910,000.00 | | \$122,750.00 | 55.18% | \$27,499,862.47 | State of Tennessee CUSIP 880541SZ1 |
| 11/01/16 | | | | | | \$91,924,022.10 | | 22499 | \$122,000.00 | 55.18% | \$27,621,862.47 | Coupon |
| 11/01/16 | | | | | | \$91,924,022.10 | \$1,520,000.00 | 37884 | \$38,000.00 | 55.18% | \$29,179,862.47 | State of Georgia CUSIP 373384NX0 |
| 11/01/16 | | | | | | \$91,924,022.10 | | 37882 | \$60,750.00 | 55.18% | \$29,240,612.47 | Coupon |
| 12/01/16 | | | | | | \$91,924,022.10 | | 34986 | \$10,650.00 | 55.18% | \$29,251,262.47 | Coupon |
| 12/01/16 | | | | | | \$91,924,022.10 | | 22507 | \$26,500.00 | 55.18% | \$29,277,762.47 | Coupon |
| 12/01/16 | | | | | | \$91,924,022.10 | | 30569 | \$20,000.00 | 55.18% | \$29,297,762.47 | Coupon |
| 12/01/16 | | | | | | \$91,924,022.10 | | 33797 | \$44,000.00 | 55.18% | \$29,341,762.47 | Coupon |
| 12/01/16 | | | | | | \$91,924,022.10 | \$1,020,000.00 | 36523 | | 55.18% | \$30,361,762.47 | CUSIP 545896U75 Loudon County VA |
| 12/01/16 | | | | | | \$91,924,022.10 | | 36523 | \$25,500.00 | 55.18% | \$30,387,262.47 | Coupon |
| 12/15/16 | | | | | | \$91,924,022.10 | | 22604 | \$36,700.00 | 55.18% | \$30,423,962.47 | Coupon |
| 12/15/16 | | | | | | \$91,924,022.10 | \$1,835,000.00 | 22604 | | 55.18% | \$32,258,962.47 | CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2 |
| 12/31/16 | | | | \$5,180,000.57 | | \$97,104,022.67 | | | | 58.29% | \$27,078,961.90 | |
| 01/01/17 | | | | | | \$97,104,022.67 | | 37883 | \$38,000.00 | 58.29% | \$27,116,961.90 | Coupon |
| 02/01/17 | | | | | | \$97,104,022.67 | | 22508 | \$64,000.00 | 58.29% | \$27,180,961.90 | Coupon |
| 02/01/17 | | | | | | \$97,104,022.67 | | 22509 | \$80,000.00 | 58.29% | \$27,260,961.90 | Coupon |
| 02/01/17 | | | | | | \$97,104,022.67 | | 33799 | | 58.29% | \$27,260,961.90 | Coupon |
| 02/01/17 | | | | | | \$97,104,022.67 | | 35381 | \$62,500.00 | 58.29% | \$27,323,461.90 | Coupon |
| 02/01/17 | | | | | | \$97,104,022.67 | | 37524 | \$31,858.89 | 58.29% | \$27,355,320.79 | Coupon |
| 02/15/17 | | | | | | \$97,104,022.67 | \$3,840,000.00 | 36005 | \$96,000.00 | 58.29% | \$31,291,320.79 | Columbus OH GO CUSIP 1994916P1 |



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 07/31/16
Updated by Analyst:

| | | | |
|--|------------------------|--|-----------|
| Date of Issue | 02/05/09 | Today's Date | 07/31/16 |
| Original Bond Proceeds | \$156,092,539.15 | Arbitrage Allowable Yield | |
| Original Expense Budget | \$156,092,539.15 | Portfolio Return for Arbitrage Purposes | 0.890581% |
| Current Projected Expenses | \$166,584,362.21 | Anticipated Arbitrage Rebate | |
| Original Interest Income: | \$10,602,703.00 | Above Arb. Line/(Below Arb. Line) | |
| Total Estimated Interest Income | \$10,491,823.06 | Weighted Average Life of Future Funded Expenses (Days) | 620 |

| Date | Bond Proceeds | Investment Cost | Inv ID | EXPENSES | | Cumulative Expenses | Investment Maturity | Mat ID | Coupons and Interest | Percent Spent | Balance | Description |
|----------|---------------|-----------------|--------|-----------------|--------|---------------------|---------------------|--------|----------------------|---------------|-----------------|---|
| | | | | Projected | Actual | | | | | | | |
| 02/15/17 | | | | | | \$97,104,022.67 | \$2,000,000.00 | 34830 | \$50,000.00 | 58.29% | \$33,341,320.79 | Humble TX Cusip 4450428HO |
| 03/01/17 | | | | | | \$97,104,022.67 | \$1,375,000.00 | 34392 | \$36,093.75 | 58.29% | \$34,752,414.54 | Maryland Sate GO Moody's Aaa |
| 03/15/17 | | | | | | \$97,104,022.67 | \$1,295,000.00 | 37880 | \$32,375.00 | 58.29% | \$36,079,789.54 | City of Virginia Beach VA CUSIP 927734VG5 |
| 03/31/17 | | | | \$5,252,116.47 | | \$102,356,139.14 | | | | 61.44% | \$30,827,673.07 | |
| 04/01/17 | | | | | | \$102,356,139.14 | | 31509 | \$72,125.00 | 61.44% | \$30,899,798.07 | Coupon |
| 04/01/17 | | | | | | \$102,356,139.14 | | 37881 | \$41,125.00 | 61.44% | \$30,940,923.07 | Coupon |
| 05/01/17 | | | | | | \$102,356,139.14 | | 22499 | \$122,000.00 | 61.44% | \$31,062,923.07 | Coupon |
| 05/01/17 | | | | | | \$102,356,139.14 | \$4,880,000.00 | 22499 | | 61.44% | \$35,942,923.07 | CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3 |
| 05/01/17 | | | | | | \$102,356,139.14 | \$2,430,000.00 | 37882 | \$60,750.00 | 61.44% | \$38,433,673.07 | North Carolina State CUSIP 658256E32 |
| 06/01/17 | | | | | | \$102,356,139.14 | \$710,000.00 | 34986 | \$10,650.00 | 61.44% | \$39,154,323.07 | Du Page & Cook School District 181 |
| 06/01/17 | | | | | | \$102,356,139.14 | | 22507 | \$26,500.00 | 61.44% | \$39,180,823.07 | Coupon |
| 06/01/17 | | | | | | \$102,356,139.14 | \$1,000,000.00 | 30569 | \$20,000.00 | 61.44% | \$40,200,823.07 | Davis County, Utah School Disitric CUSIP 239019D82 |
| 06/01/17 | | | | | | \$102,356,139.14 | | 33797 | \$44,000.00 | 61.44% | \$40,244,823.07 | Coupon |
| 06/30/17 | | | | \$5,274,519.28 | | \$107,630,658.42 | | | | 64.61% | \$34,970,303.79 | Maryland State CUSIP 574192E89 |
| 07/01/17 | | | | | | \$107,630,658.42 | \$3,800,000.00 | 37883 | \$38,000.00 | 64.61% | \$38,808,303.79 | City of Columbus Ohio CUSIP 199492NM7 |
| 08/01/17 | | | | | | \$107,630,658.42 | | 22508 | \$64,000.00 | 64.61% | \$38,872,303.79 | Coupon |
| 08/01/17 | | | | | | \$107,630,658.42 | | 22509 | \$80,000.00 | 64.61% | \$38,952,303.79 | Coupon |
| 08/01/17 | | | | | | \$107,630,658.42 | \$4,000,000.00 | 22509 | | 64.61% | \$42,952,303.79 | CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2 |
| 08/01/17 | | | | | | \$107,630,658.42 | \$2,255,000.00 | 33799 | \$45,100.00 | 64.61% | \$45,252,403.79 | Texas State Referrendum Series A1, Moody's Aaa |
| 08/01/17 | | | | | | \$107,630,658.42 | \$2,500,000.00 | 35381 | \$62,500.00 | 64.61% | \$47,814,903.79 | Honolulu City & County CUSIP 882722YD7 |
| 08/01/17 | | | | | | \$107,630,658.42 | \$2,705,000.00 | 37524 | \$27,050.00 | 64.61% | \$50,546,953.79 | County of Frederick, MD CUSIP 35569PAA1 S&P AAA Moody's Aaa |
| 09/30/17 | | | | \$5,296,630.32 | | \$112,927,288.74 | | | | 67.79% | \$45,250,323.47 | |
| 10/01/17 | | | | | | \$112,927,288.74 | \$2,885,000.00 | 31509 | \$72,125.00 | 67.79% | \$48,207,448.47 | CUSIP # 604129P83 MN State S&P AA Moody's Aa1 |
| 10/01/17 | | | | | | \$112,927,288.74 | \$1,645,000.00 | 37881 | \$41,125.00 | 67.79% | \$49,893,573.47 | City of Chattanooga TN CUSIP 162376AD9 |
| 12/01/17 | | | | | | \$112,927,288.74 | | 22507 | \$26,500.00 | 67.79% | \$49,920,073.47 | Coupon |
| 12/31/17 | | | | \$5,318,219.54 | | \$118,245,508.28 | | | | 70.98% | \$44,601,853.93 | |
| 02/01/18 | | | | | | \$118,245,508.28 | | 22508 | \$64,000.00 | 70.98% | \$44,665,853.93 | Coupon |
| 02/01/18 | | | | | | \$118,245,508.28 | \$2,560,000.00 | 22508 | | 70.98% | \$47,225,853.93 | CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa |
| 03/31/18 | | | | \$3,620,233.58 | | \$121,865,741.86 | | | | 73.16% | \$43,605,620.35 | |
| 03/31/18 | | | | | | \$121,865,741.86 | | | | 73.16% | \$43,605,620.35 | |
| 06/01/18 | | | | | | \$121,865,741.86 | | 22507 | \$26,500.00 | 73.16% | \$43,632,120.35 | Coupon |
| 12/01/18 | | | | | | \$121,865,741.86 | | 22507 | \$26,500.00 | 73.16% | \$43,658,620.35 | Coupon |
| 12/01/18 | | | | | | \$121,865,741.86 | \$1,060,000.00 | 22507 | | 73.16% | \$44,718,620.35 | CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2 |
| 12/01/18 | | | | \$44,718,620.35 | | \$166,584,362.21 | | | \$0.00 | 100.00% | \$0.00 | |
| 12/01/18 | | | | | | \$166,584,362.21 | | | | 100.00% | \$0.00 | |

\$156,092,539.15 \$241,516,037.25 \$227,602,351.59 \$86,765,802.16 \$220,456,675.00 \$31,551,185.31

Total Anticipated Interest Income: \$10,491,823.06
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$10,491,823.06
Total Outstanding Principal and Interest after July 31, '16: \$86,590,435.05

Subject: Board Committee and Liaison Reports

Description

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

- Alumni Report
- Foundation 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.

GRANT DEPARTMENT UPDATE

Fiscal Year time period: July 1, 2016-June 30, 2017

The following information highlights grants that have been awarded to the College, grants that have been submitted and are awaiting notification

Competitive Awards: Funds that are received through a competitive grant process.

| Funding Source | Grant Name | Brief Description | Department | Harper Grant Manager | Award Amount | Month Received |
|-------------------------------|-----------------------------|--|------------------|----------------------|--------------|----------------|
| INSTITUTION | | | | | | |
| Achieving the Dream | Engaging Adjunct Faculty | Funds awarded to support the first year of new two-year program that seeks to increase engagement and involvement initiatives for adjunct faculty. | CAFÉ | Michael Bates | \$ 80,000.00 | July |
| SUBTOTAL: | | | | | \$ 80,000.00 | |
| FOUNDATION | | | | | | |
| Motorola Solutions Foundation | Innovation Generation Grant | Funds to support scholarships for Awards for Excellence and Engineering Pathways that are awarded annually to Harper College students | Foundation | Lauren Chilvers | \$ 50,000.00 | July |
| Kisco Foundation | K-Prize Travel Funds | Funds awarded to support the travel expenses for two students and one staff member to go to Washington D.C. for the purposes of meeting with the funder, other grantees and leaders in veteran program to discuss Harper's veteran program and issues faced by student veterans. | Student Services | Keith O'Neil | \$ 2,000.00 | July |

| | | | | | | |
|------------------|---------|---|---------------------|--------------|--------------|--------|
| Kisco Foundation | K-Prize | Funds to support the creation and expansion of Harper's Center for Military Connected Students, and associated programs and services to help students in their transition back to civilian life and to achieve their educational goals. | Student Development | Keith O'Neil | \$ 80,000.00 | August |
|------------------|---------|---|---------------------|--------------|--------------|--------|

SUBTOTAL: \$ 132,000.00

TOTAL: \$ 212,000.00

Agency Allocated

Grants

Grant awards wherein the award amount is based on a funding allocation from the State (sometimes FTE or Pell as examples)

| Funding Source | Grant Name | Brief Description | Department | Harper Grant Manager | Award Amount | Month Received |
|----------------|------------|-------------------|------------|----------------------|--------------|----------------|
|----------------|------------|-------------------|------------|----------------------|--------------|----------------|

INSTITUTION

| | | | | | | |
|---------------------------------------|---------------------------------------|---|---|--------------------|---------------|--------|
| Illinois Community College Board | Perkins | Carl D. Perkins Technical Education Improvement funds are Federal funds that are awarded through ICCB for the purposes of improving programs to facilitate the academic achievement of Career and Technical Education (CTE) students. | Career and Technical Education Programs | Mary Beth Ottinger | \$ 354,660.00 | July |
| Illinois Department of Human Services | Department of Rehabilitation Services | Fund awarded through IDHS that provide interpreter services to deaf or hard of hearing students that utilize Access and Disability Services | Access & Disability Services | Jason Altmann | \$ 210,000.00 | July |
| Illinois Community College Board | Adult Education | Funds to support Adult Education efforts at Harper College. | Adult Education | Andrea Fiebig | \$ 371,831.00 | August |

SUBTOTAL: \$ 936,491.00

FOUNDATION

| | | | | | | |
|-------------------|--|--|--|--|------------------|---|
| None at this time | | | | | | |
| | | | | | SUBTOTAL: | 0 |

Total: \$ 936,491.00

Pending:

| Funding Source | Grant Name | Brief Description | Department | Harper Grant Manager | Award Amount | Month Received |
|--|----------------------------------|---|----------------------|----------------------|--------------|--|
| INSTITUTION | | | | | | |
| Illinois State Historical Records Advisory Board | Historical Records Grant Program | Funds to support the preservation and restoration of Harper College scrapbooks that will be housed in the archival department for the use of students, faculty and community. | Library | Kimberly Fournier | \$ 5,000.00 | Submitted in FY16; Still pending in FY17 |
| National Endowment of the Arts | Art Works: Arts Education | Funds to support the creation of a teacher training program that will ultimately increase world music knowledge for Harper and District 21 students. | Continuing Education | Issa Boulos | \$ 20,000.00 | July |
| SUBTOTAL: | | | | | \$ 25,000.00 | |
| FOUNDATION | | | | | | |
| None at this time | | | | | | |
| SUBTOTAL: | | | | | \$ - | |
| TOTAL: | | | | | \$ 25,000.00 | |

Denied

| Funding Source | Grant Name | Brief Description | Department | Harper Grant Manager | Award Amount | Month Received |
|-------------------------------|------------------------------------|--|---------------------------------|----------------------|--------------|----------------|
| INSTITUTION | | | | | | |
| Contemplative Mind in Society | Contemplative academic communities | Funds to send 8 faculty/staff and student leaders to attend a restorative justice training. Participants will return to Harper and offer restorative justice programs in their respective departments. | Academy for Teaching Excellence | Pearl Ratunil | \$ 4,000.00 | August |
| SUBTOTAL: | | | | | \$ 4,000.00 | |
| FOUNDATION | | | | | | |
| None at this time | | | | | | |
| SUBTOTAL: | | | | | 0 | |

TOTAL: \$ 4,000.00

Development:

| Funding Source | Grant Name | Brief Description | Department | Harper Grant Manager | Award Amount | Month Received |
|----------------------------------|-------------------------|---|----------------|----------------------|------------------|----------------|
| INSTITUTION | | | | | | |
| Illinois Community College Board | Dual Credit Enhancement | Funds will support partnership with high school districts on a structured pathway for the health careers; the Harper Health Professions Pathway, (H2P2). This will support implementation of new dual credit offerings, help support recruitment efforts of qualified faculty, and help us to assess the effectiveness of our dual credit programs. | Health Careers | Kim Chavis | \$ 10,000.00 | August |
| SUBTOTAL | | | | | \$ 10,000.00 | |
| FOUNDATION | | | | | | |
| None at this time | | | | | | |
| SUBTOTAL | | | | | 0 | |
| TOTAL: \$ | | | | | 10,000.00 | |

Researched:

| Funding Source | Grant Name | Brief Description | Department | Harper Grant Manager | Award Amount | Month Received |
|--------------------|------------|-------------------|------------|----------------------|--------------|----------------|
| INSTITUTION | | | | | | |

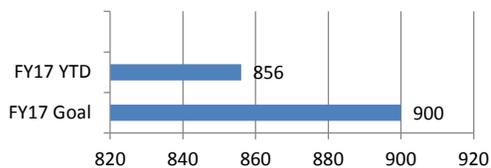
| | | | | | | |
|------------------------------|--|--|------------------------|--------------------------------|------------------------|--------|
| U.S. Department of Education | Group Projects Abroad | Funds to support overseas projects in training, research, and curriculum development in modern foreign languages and area studies for teachers, students, and faculty engaged in a common endeavor. Projects may include short-term seminars, curriculum development, group research or study, or advanced intensive language programs | Liberal Arts | Richard Johnson | \$ 75,000.00 | July |
| U.S. Department of Labor | America's Promise Job Driven Grant Program | Funds to develop and grow regional partnerships between workforce agencies, education and training providers and employers to increase opportunities for all Americans to access tuition-free training for middle-to high-skilled occupations. | Academic and Workforce | Judith Marwick and Maria Coons | \$ 6,000,000.00 | Augsut |
| SUBTOTAL | | | | | \$ 6,075,000.00 | |
| FOUNDATION | | | | | | |
| Circle of Service | Challenge Grant | Funds may be used to increase opportunities for low-income youth in Cook and Lake Counties to live engaged and productive lives | Foundation | Foundation | \$ 50,000.00 | July |
| SUBTOTAL | | | | | \$ 50,000.00 | |
| TOTAL: | | | | | \$ 6,125,000.00 | |

| | |
|--|------------------------|
| TOTAL SUBMITTED AND PENDING* | \$ 25,000.00 |
| * Submitted and pending is not included in Total grants for FY | |
| TOTAL COMPETITIVE GRANTS FOR FISCAL YEAR | \$ 212,000.00 |
| TOTAL AGENCY ALLOCATED GRANTS FOR FISCAL YEAR | \$ 936,491.00 |
| TOTAL GRANTS FOR FISCAL YEAR | \$ 1,148,491.00 |

Harper College Educational Foundation

Progress Report as of July 31, 2016

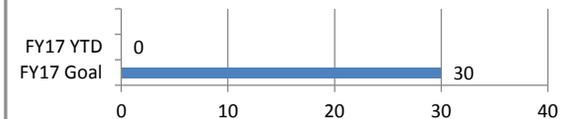
Total Number of Gifts



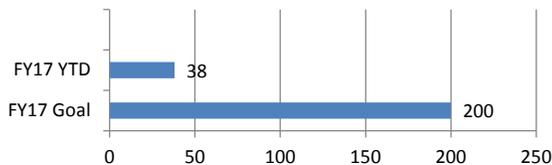
Total Amount of Gifts



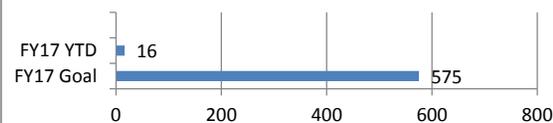
Total Number of Gifts Over \$10k



Total Number of New Donors



Total Number of Renewed Donors



| Expenses | FY17 Goal | FY17 YTD | % to Goal | FY16 Goal | FY16 YTD | % to Goal |
|---|---------------------|---------------------|------------|---------------------|---------------------|------------|
| Program Expenses (Scholarships/Grants/Programs) | \$783,592 | \$1,325 | 0% | \$729,275 | \$15,688 | 2% |
| General and Administration Expenses | \$81,345 | \$3,535 | 4% | \$66,197 | \$2,757 | 4% |
| Fundraising Expenses | \$190,883 | \$250 | 0% | \$119,137 | \$0 | 0% |
| Total Expenses | \$1,055,820 | \$5,110 | 0% | \$914,609 | \$18,445 | 2% |
| Operations | FY17 Goal | FY17 YTD | % to Goal | FY16 Goal | FY16 YTD | % to Goal |
| Donor Activity | | | | | | |
| Total Number of Gifts | 900 | 856 | 95% | 1000 | 28 | 3% |
| Total Amount of Gifts | \$3,044,500 | \$40,409 | 1% | \$2,751,000 | \$129,654 | 5% |
| Total Number of Donors | 500 | 354 | 71% | 1100 | 18 | 2% |
| New Donors | 200 | 38 | 19% | 350 | 3 | 1% |
| New Donors Total Gift Amount | \$1,250,000 | \$9,020 | 1% | \$450,000 | \$100 | 0% |
| Renewed Donors | 575 | 16 | 3% | 530 | 15 | 3% |
| Renewed Donors Total Gift Amount | \$775,000 | \$23,251 | 3% | \$1,000,000 | \$109,636 | 11% |
| Total Number of gifts of \$10K and above | 30 | 0 | | 25 | 3 | |
| Total Number of gifts of \$100K and above | 3 | 0 | | | 0 | |
| Online Activity | | | | | | |
| Total Number of Online Gifts | 130 | 13 | 10% | 550 | 0 | 0% |
| Total Amount of Online Gifts | \$35,000 | \$980 | 3% | \$40,000 | \$0 | 0% |
| Board of Directors | | | | | | |
| Board Members including (3) Ex-Officio | 35 | | 0% | 37 | 38 | 103% |
| New Board Members | 3 | | | 3 | 1 | |
| Gift Acknowledgment Intervals | | | | | | |
| YTD Average (Business Days) | Under 2 | 0.73 | | Under 2 | 2.63 | |
| Total Net Assets | \$19,000,000 | \$17,556,227 | 92% | \$17,000,000 | \$14,487,926 | 85% |

| | | |
|---|----|---------|
| Balance of verbal pledge/Promise payable over 5 years - Anna and Greg Brown | \$ | 150,000 |
| Greg Brown matching gift from Motorola | \$ | 200,000 |
| Balance of verbal pledge/Promise payable over 4 years -Kim Duchossois | \$ | 750,000 |

Harper College Educational Foundation

Fundraising Report as of July 31, 2016

| Gift Types by Appeal | Monthly | FY17 |
|--|------------------|------------------|
| Pacesetters | \$1,000 | \$1,000 |
| Future Pacesetters Pledges | | \$0 |
| Events/Program Support: | | \$0 |
| Other Events | | \$0 |
| Future Event Sponsorship Pledges | | \$0 |
| Gypsy Reception | | \$0 |
| Economic Breakfast | | \$0 |
| Small Works | \$7,455 | \$7,455 |
| HHS Reception | | \$0 |
| Hope Giving Circle | \$5,000 | \$5,000 |
| Distinguished Alumni Reception | | \$0 |
| Board Social | | \$0 |
| Golf Open | \$0 | \$0 |
| Alumni/Affinity | | \$0 |
| Scholarships | \$15,031 | \$15,031 |
| Unsolicited | \$2,149 | \$2,149 |
| Tribute/Memorial | \$1,960 | \$1,960 |
| Direct Mail | \$660 | \$660 |
| Friends of Harper/Giving Societies | \$900 | \$900 |
| Employee Campaign (Resource for Excellence) | \$5,753 | \$5,753 |
| Matching Gifts/Grants | | \$0 |
| Major Gifts | | \$0 |
| Grants | | \$0 |
| Phonathon/Giving Tuesday | \$500 | \$500 |
| In kind Gifts | | \$0 |
| Planned Giving Received | | \$0 |
| Subtotal | \$40,408 | \$40,408 |
| Planned Giving Expectancies | | \$0 |
| Investment Earnings | \$275,873 | \$275,873 |
| Total Raised | \$316,281 | \$316,281 |

| | | |
|---|----|---------|
| Balance of verbal pledge/Promise payable over 5 years - Anna and Greg Brown | \$ | 150,000 |
| Greg Brown matching gift from Motorola | \$ | 200,000 |
| Balance of verbal pledge/Promise payable over 4 years -Kim Duchossois | \$ | 750,000 |

Harper College Educational Foundation
Fundraising Goals FY17 As of July 31, 2016

| ANNUAL GIVING (Promise for Today) | FY17 GOAL | Staff | YTD INCOME | % to Goal |
|--|--------------------|----------------|-------------------|------------------|
| Direct Mail Appeals | \$35,000 | TBD | \$660 | 2% |
| Pacesetters | \$40,000 | Laura | \$1,000 | 3% |
| Scholarship Stewardship | \$200,000 | Lauren/Suzette | \$15,031 | 8% |
| Golf Open 2017 | \$130,000 | TBD | \$0 | 0% |
| Event/Program Sponsorship | | | | #DIV/0! |
| Board Social | \$0 | | | #DIV/0! |
| Distinguished Alumni Reception | \$10,225 | Fredia | | 0% |
| Economic Update | \$2,500 | Heather | | 0% |
| Hope Giving Circle | \$14,000 | Fredia | \$5,000 | 36% |
| Nursing Alumni Symposium | \$11,750 | Fredia | | 0% |
| Other Alumni Engagement/ Affinity Events | \$5,000 | Fredia | | 0% |
| Prof Advisors Tour | \$2,500 | Heather | | 0% |
| Small Works Reception | \$2,000 | Heather | \$7,455 | 373% |
| Theatre/Concert | \$9,000 | TBD | | 0% |
| Website | \$2,500 | Heather | | 0% |
| Friends of Harper/Giving Societies | \$25,000 | TBD | \$900 | 4% |
| Employee Campaign (RFE) | \$85,000 | TBD | \$5,753 | 7% |
| Tribute/Memorial | \$5,000 | Suzette | \$1,960 | 39% |
| Phonathon/Giving Tuesday | \$4,000 | TBD | \$500 | 13% |
| Unsolicited | \$19,525 | Suzette | \$2,149 | 11% |
| In kind Gifts | \$20,000 | Suzette | | 0% |
| Annual Gifts Sub-Total | \$623,000 | | \$40,408 | 6% |
| | | | | |
| | | | | |
| MAJOR GIVING (Promise of Opportunity) | FY17 GOAL | | YTD INCOME | % to Goal |
| Lead Gifts (Promise Scholarship only) | \$2,000,000 | Laura/Heather | \$0 | 0% |
| MAJOR GIVING (Promise of Partnership) | | | | |
| Major Gifts Sub-Total | \$2,000,000 | | \$0 | 0% |
| | | | | |
| Planned Gifts Expectancies (Promise for the Future) | FY17 GOAL | | YTD INCOME | % to Goal |
| Planned Gifts | \$500,000 | Heather | \$0 | 0% |
| Planned Gifts Sub-Total | \$500,000 | | \$0 | 0% |
| | | | | |
| Grants (Promise of Innovation) | FY17 GOAL | | YTD INCOME | % to Goal |
| Corporate, Foundation and Organization Grants | \$550,000 | Allison Grippe | \$0 | 0% |
| Corp. & Found. Major Gifts Sub-Total | \$550,000 | | \$0 | 0% |
| | | | | |
| Major Gifts, Planned Gifts and Grants Sub-Total | \$3,050,000 | | \$0 | 0% |
| | | | | |
| TOTAL GIVING | FY17 GOAL | | YTD INCOME | % to Goal |
| | \$3,673,000 | | \$40,407 | 1% |
| INVESTMENT EARNINGS | | | | |
| | \$407,000 | Suzette | \$275,873 | 68% |
| TOTAL RAISED OR EARNED | \$4,080,000 | | \$316,280 | 8% |

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

Recommended by:

Bret Bonnstetter, Controller
Accounting Services

Description

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

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

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

The Illinois Community College Risk Management Consortium (ICCRMC) is an intergovernmental entity voluntarily established by twelve community colleges in accordance with Illinois Law by contracting Illinois community colleges to provide its members with comprehensive insurance coverage to reduce or prevent risks or claims against its members. Through a Request for Proposal (RFP) competitive solicitation process the consortium awards an agreement to a broker to market/provide insurance coverage to its members.

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

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

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

National Joint Powers Alliance® (NJPA) is a national public service agency committed to serving members nationally and locally through a variety of valued programs. As a public agency, they are committed to providing cooperative solutions that assist Government and Education entities as they strive for efficient public service. They are only able to do this as they work together, creating a unified alliance that is valued by both NJPA Members and the business community.

The Cooperative Purchasing Network (TCPN) is a cooperative purchasing organization dedicated to serving local and state government agencies, school districts (K-12), public schools, state colleges and universities. All agreements offered through TCPN have been awarded via competitive solicitation process lead by a government agency. TCPN ensures that industry best practices, processes and procedures are applied.

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

Information

Regular monthly review of Consortium, Cooperative and State of Illinois contract purchases.

Rationale

Not applicable to this exhibit.

Funding Source

Funded through the FY 2017 budget.

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

| Source | Vendor | Purchase Date | Items Purchased | Dollar Amount of Purchase |
|----------------|--------------------------------------|---------------|--|---------------------------|
| CMS | Fisher Scientific | Jul-16 | Laboratory Supplies, Chemicals & Equipment | \$ 10,511.53 |
| CMS | Midland Paper Company | Jul-16 | Paper Products | \$ 20,000.00 |
| E & I | B & H Photo | Jul-16 | Photographic Equipment, Supplies & Services | \$ 25,080.00 |
| E & I | Grainger | Jul-16 | Maintenance, Repair and Operation Supplies | \$ 53,977.40 |
| E & I | Hireright Inc. | Jul-16 | Background Screening | \$ 35,000.00 |
| E & I | SHI International | Jul-16 | Computer Software | \$ 57,315.95 |
| E & I | VWR International | Jul-16 | Biology and Chemistry Instructional Supplies | \$ 16,937.81 |
| E & I | Ward's Science | Jul-16 | Biology and Chemistry Instructional Supplies | \$ 1,588.45 |
| E & I | Wesco Distribution | Jul-16 | Electrical Supplies | \$ 5,000.00 |
| ICCRMC | IL Community College Risk Management | Jul-16 | Insurance | \$ 429,742.00 |
| IPHEC | CDW | Jul-16 | Computer Peripheral Equipment | \$ 25,640.38 |
| IPHEC | KI | Jul-16 | Office Furniture | \$ 137.86 |
| IPHEC | Office Max | Jul-16 | Office Supplies | \$ 250,000.00 |
| MHEC | Heartland Business Systems | Jul-16 | Computer Equipment | \$ 956.00 |
| National IPA | Canon Solutions America | Jul-16 | Multi Functional Printers | \$ 30,000.00 |
| National IPA | Mansfield Oil | Jul-16 | Motor Fuel | \$ 17,500.00 |
| National IPA | Network Services | Jul-16 | Maintenance, Repair and Operation Supplies | \$ 100,000.00 |
| National IPA | Reinders | Jul-16 | Grounds Equipment | \$ 650.00 |
| National IPA | US Foodservice | Jul-16 | Foodservice Supplies | \$ 30,000.00 |
| NJPA | Moore Medical | Jul-16 | Medical Equipment & Supplies | \$ 939.60 |
| TCPN | Anixter | Jul-16 | Cable and Networking Products and Services | \$ 6,113.45 |
| US Communities | Cintas Document Management | Jul-16 | Facilities Solutions | \$ 2,500.00 |
| US Communities | Graybar Electric | Jul-16 | Electrical Supplies | \$ 14,000.00 |
| Total | | | | \$ 1,133,590.43 |

New Business

- XI-A Second Reading of Modifications to Board Policy –
Disadvantaged Business Enterprises (Section
07.03.05)
- XI-B Annual Financial Audit for Fiscal Year Ended June
30, 2016
- XI-C Ratification of Professional/Technical Union
Collective Bargaining Agreement 2016/2019

Subject: Second Reading of Modifications to Board Policy – Disadvantaged Business Enterprises (Section 07.03.05)

Recommended By:
Bret Bonnstetter, Controller
Accounting Services

Description

A recommendation is being made for approval of the second reading of modifications to the Board Policy Manual, Disadvantaged Business Enterprises (Section 07.03.05).

Information

Public Act 099-0462 amended the Illinois Business Enterprise for Minorities, Females, and Persons with Disabilities Act (30 ILCS 575/0.01) to replace the term “State Universities” with “public institutions of higher education (including community colleges)”. Community colleges are now required to establish aspirational goals and procedures to increase participation of businesses owned by minorities, females, and persons with disabilities.

Revisions are being made to the Board Policy Manual to comply with this Act. This policy has been reviewed by legal counsel.

Rationale

Approval of the Board is necessary to add Board Policy 07.03.05.

Funding Source

Not applicable to this exhibit.

07.03.05 DISADVANTAGED BUSINESS ENTERPRISES

The College recognizes the importance of increasing the participation of businesses owned by minorities, females and persons with disabilities¹ in public contracts in an effort to overcome the discrimination and victimization such firms have historically encountered.² It is the College's policy to promote the economic development of businesses owned by minorities, females and persons with disabilities by setting aspirational goals to award contracts to businesses owned by minorities, females, and persons with disabilities for certain services as provided by the Business Enterprise for Minorities, Females and Persons with Disabilities Act, 30 ILCS 575/0.01 *et seq.* (the "Act") and the Business Enterprise Council for Minorities, Females, and Persons with Disabilities (the "Council").³

In support of this policy, the College will encourage the participation of qualified minority, female and persons with disability owned businesses by advertising, whenever practicable with appropriate media and other organizations focused on the needs of businesses owned by minorities, females and persons with disabilities to alert potential contractors and suppliers of opportunities. The College will support key administrative and staff members to attend and participate in training sessions, workshops, conferences and seminars dealing with procurement through qualified minority, female and persons with disability-owned businesses in compliance with the Act.

In furtherance of the above:

1. The College President⁴ shall appoint a liaison to the Council;
2. The College Liaison shall file an annual compliance plan with the Council, which shall include a copy of this Policy, signed by the College President, which shall outline and summarize the College's goals for contracting with businesses owned by minorities, females and persons with disabilities for the current fiscal year, the manner in which the College intends to reach these goals, a timetable to reach these goals, and procedures to support this Policy as specified by the Act⁵;
3. The College Liaison shall file an annual report with the Council⁶;
4. The College Liaison shall provide notice to the Council of proposed contracts for professional and artistic services⁷;
5. The College shall use bid forms identifying the bidder's percentage or disadvantaged business utilization plans; and percentage of business enterprise program utilization plan⁸; and
6. The College shall comply with all other requirements of the Act.

¹ As defined in 30 ILCS 575/2.

² See 30 ILCS 575/1.

³ This Council was created to implement, monitor, and enforce the goals of the Act. See 30 ILCS 575/5.

⁴ *Id.*

⁵ 30 ILCS 575/6-(a).

⁶ 30 ILCS 575/6(c).

⁷ 30 ILCS 575/6a.

⁸ 30 ILCS 575/7(5).

Subject: Annual Financial Audit for Fiscal Year Ended June 30, 2016

Recommended by:

Bret Bonnstetter, Controller
Accounting Services

Description

A recommendation is being made to accept the annual financial audit for the fiscal year ending June 30, 2016.

Information

Each year, a certified public accounting firm conducts an audit of the College's financial records and transactions, and issues a report. The Board of Trustees approved the appointment of the firm Crowe Horwath LLP to conduct the annual audit for fiscal year ended June 30, 2016. The College received an "unmodified opinion", indicating the financial statements presented are free from material misstatements and are represented fairly in accordance with Generally Accepted Accounting Principles.

Last year's annual financial audit was awarded the Government Financial Officers Association "Certificate of Achievement for Excellence in Financial Reporting". The College will again submit this year's annual financial audit report for consideration of the award.

Rationale

The Illinois Public Community College Act requires an annual financial audit of the College.

Funding Source

Not applicable to this exhibit.

Subject: Ratification of Professional/Technical Union Collective Bargaining Agreement
2016/2019

Recommended by:

Roger Spayer, Chief Human Resources Officer
Human Resources

Description

Ratification of the Professional/Technical Union Collective Bargaining Agreement for 2016/2019 is requested by the Board of Trustees, authorizing the Board Chairman and Secretary to execute the Agreement.

Information

Teams representing the Professional/Technical bargaining unit and the administration met weekly over the past three-months using a hybrid interest-based bargaining format. As a result of these discussions, an agreement was reached between the negotiating teams on August 24, 2016. The vote taken by the Professional/Technical membership to ratify the Agreement was held between September 2-6, 2016.

Salary increases will be: 1.0% in FY17, retroactive to July 1, 2016, CPI-U (range 1.5% - 3.0%) in FY18 and CPI-U (range 1.95% - 3.0%) in FY19. Other contract language changes were made for clarification and transparency. In addition to the language clarification and clean-up, other changes include:

- One additional union member, may attend union meetings that occur six times per year;
- Ability to implement unpaid furlough days should the State not fully fund the base operating grant;
- One additional personal day granted for members beginning in FY 2018;
- Removal of specific percentage contribution for health, major medical, and dental insurance, and changed to general statement that contributions will follow the other employee groups;
- Removal of the retirement group health insurance benefit; and
- Limited contract reopener language should there be a property tax freeze and/or a pension cost shift by the State.

Rationale

The administration recommends that the Board of Trustees ratify the three-year Collective Bargaining Agreement with the Professional/Technical Union, effective July 1, 2016 and ending June 30, 2019; and, the administration further recommends that the Board Chairman and Secretary be authorized to execute such Agreement on behalf of the Board of Trustees.

Funding Source

Not applicable to this exhibit.

**2016-2019
AGREEMENT**

BETWEEN

**BOARD OF TRUSTEES
OF COMMUNITY COLLEGE DISTRICT 512,
COUNTY OF COOK AND STATE OF ILLINOIS**

AND

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

July 2016

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INTRODUCTORY PARAGRAPH

This Agreement is entered into by and between the Board of Trustees of Community College District No. 512, Counties of Cook, Lake, Kane and McHenry and the State of Illinois hereinafter referred to as the "Board," and the William Rainey Harper College Professional/Technical Union, a Chapter of the Cook County College Teachers Union, Local 1600, AFT, AFL-CIO, hereinafter referred to as the "Union," as the exclusive collective bargaining agent for the Professional/Technical employees in the bargaining unit as defined herein.

PREAMBLE

The Professional/Technical Union, having been designated bargaining agent of the Professional/Technical employees, and the Board, having endorsed the practices and procedures of collective bargaining as a fair and orderly way of conducting certain relations between them, and the intention of the parties to this Agreement being to provide, where not otherwise mandated by statute, for the salary structure, fringe benefits, and other conditions of employment of the Professional/Technical employees covered by this Agreement, all as set forth herein, the parties therefore agree to the following:

ARTICLE I. RECOGNITION

1.1 Unit

The Board of Trustees of Community College District No. 512 recognizes the Professional/Technical Union, a chapter of the Cook County College Teachers Union Local 1600, AFT, AFL-CIO, as the exclusive bargaining representative for the regularly employed Professional/Technical employees who are employed nineteen (19) hours per week or more and thirty-two (32) weeks per year or more as listed in Appendix "A" and specifically excluding all other positions excluded by the terms of the Illinois Educational Labor Relations Board.

1.2 Membership

As used herein, the term "Professional/Technical employee" shall refer to those persons included in the bargaining unit described above.

ARTICLE II. BOARD RIGHTS

The Board, on behalf of the electors of the district, retains and reserves the ultimate responsibilities for the proper management of the college district conferred upon and vested in it by the statutes and Constitution of the State of Illinois and the United States.

Nothing herein shall be construed to deny or restrict the Board of its rights, responsibilities and authority under the Illinois Community College Act or any other national, state, county or local law or regulation as they pertain to education.

ARTICLE III. NO STRIKES

The Union will not recommend, authorize or engage in a strike against the Board, except as permitted in the Illinois Educational Labor Relations Act.

ARTICLE IV. UNION-BOARD RELATIONS

4.1 Bulletin Board

An enclosed bulletin board of reasonable size equipped with a lock and labeled "Professional/Technical Employees" shall be made available in an area to be agreed upon by the parties. Such bulletin board shall be available for the posting of notices and materials relating to Union activities. Such materials shall be identified with the name of the Union and signed by an appropriate officer thereof. Such materials shall not be derogatory of any person associated with the College and shall not include items which are primarily endorsements of candidates for political office (other than offices of the Union or of AFT Local 1600). The Board shall permit the Union to distribute official Union materials to bargaining unit members through the College mail service subject to reasonable Board regulations. This authorization shall terminate forthwith if any governmental agency or court of competent jurisdiction shall determine such mail services cannot be utilized without the affixation of postage or payment of fee.

4.2 Use of Facilities and Equipment

The Union may utilize College meeting room facilities, including classrooms not then in use but not already set up for an anticipated use which cannot reasonably be disturbed, provided the Union shall promptly reimburse the Board the facilities usage charge as prescribed in the Board Facilities Usage Manual and for any additional expense or any damage occasioned by such use. Such use shall not interfere with any activity or function of the College. This section shall not be applicable to any meeting of more than twenty (20) persons if less than fifty percent (50%) of those in attendance are employees of the College.

4.3 Public Information

The Board shall make available to the Union, upon written request, existing public information, including relevant financial statistics which are pertinent to the conduct of negotiations, the processing of a grievance, or the enforcement of the terms of this Agreement. Such materials shall be provided within ten working days, whenever possible, following a written request from the Union. The Board shall not be obligated hereunder to research or compile data or to provide such information more than once.

4.4 Board Meetings

A copy of the Board agenda, non-confidential exhibits and minutes shall be made available to the Union designee within a reasonable time following their distribution to the Board of Trustees. A copy of materials furnished to representatives of the press and other organizations shall concurrently be made available to the Union designee.

4.5 Printing of Agreement

The Board shall be responsible for the timely reproduction of the Agreement. Prior to printing the Agreement, both parties shall share proofreading and agree upon the contents. The cost of such reproduction shall be shared equally by the Board and the Union.

4.6 Dues Check-off/Fair Share

A. The Board shall deduct dues from the salary of each Union member, who shall authorize the same in writing, in an amount determined by the Cook County College Teachers Union (CCCTU), provided the rate to be deducted shall be uniform for each Union member. Such deductions shall be made no later than thirty (30) calendar days following receipt of the authorization in the designated College office.

A dues authorization may be revoked by written notice to the Union. The authorization shall be deemed automatically revoked with the issuance of the Union member's last paycheck.

The dues payment and a listing of the Union members for whom such dues deductions were made shall be forwarded to the Treasurer of the Cook County College Teachers Union no later than ten (10) days after such deductions were made. Such listing shall include the amount deducted for each person listed.

B. Employees covered by this Agreement and hired after January 1, 1991 shall be required to maintain membership in the Union or to pay in lieu of dues, a fair share fee. The amount of the fee shall be certified to the Board by the Union, and fair share deductions shall be made at the same time and in the same manner as dues check-off deductions under section 4.6.A.

The Union shall certify to the Board the amount of the annual fair share fee, not to exceed the dues uniformly required of members of the Union, and shall supply the Board and the non-members a

copy of the basis of the calculation of the fee. Non-member employees who object to the amount of the fair share fee established by the Union shall have the right to file an unfair labor practice charge against the Union or take such other action as may be authorized by the Illinois Educational Labor Relations Board. Upon any such filing and notice of such to the Association and to the Board, such funds as paid by the employee shall be transmitted to the Illinois Educational Labor Relations Board or designee for placement in an appropriate escrow account as established by such agency for such purpose and pursuant to their rules and regulations.

- C. If the Board shall make such deductions and remit such dues as aforesaid, the Union shall indemnify, hold harmless and defend the Board of Trustees, its members, agents and employees in any action, complaint or suit or other proceedings which may be brought.

4.7 Release Time for Union Activities

The Board shall grant release time with pay for the following:

A. Chapter Officers

1. Two (2) employees to attend the scheduled meetings of the Senate, provided no more than one (1) such employee shall be non-exempt.
2. The President of the Professional/Technical Employee's Union or his/her designee and up to two (2) other Professional/Technical employees to attend the meeting of Local 1600's House of Representatives at 2:00 p.m. on the third Friday of every odd-numbered month.
3. The President shall also be granted the third Friday of every even-numbered month to attend the Local's Executive Board meeting.
4. The President of the union or designee shall also be granted up to four (4) days per fiscal year of unpaid union leave to attend to union business. These days may be taken in one-half (1/2) day increments. Written notice of the person requesting such leave shall be provided at least two weeks in advance to the appropriate dean/director.

B. Local Wide Officers – an employee elected as a local 1600 officer shall receive unpaid release time for the term of the office according to the following schedule:

1. President – full unpaid release time for the duration of the term. The employee may remain on the College insurance program and the Union shall reimburse the College for the total insurance costs of such employee.
2. Other Officers - The College will allow one-fifth (one day per week) unpaid release time for one other elected officer. The employee may continue on the College payroll and the Union shall reimburse the College for the one day per week salary costs of such employee.

4.8 Committee Representative

The Board shall encourage the participation of Professional/Technical representatives on College committees that deal with issues affecting employees covered by this Agreement. Appointments shall be from a list of employees recommended by the Union.

4.9 New Employees

The Union has access to online Board exhibits, which provides notification of the hiring of a new Professional/Technical employee.

4.10 COPE Check-Off

The Board shall deduct Committee on Political Education (COPE) monies from the salary of each member who shall authorize the same in writing, in the amount indicated on the authorization to deduct said monies. The amounts deducted shall be forwarded to the Treasurer of the Cook County College Teachers Union -- COPE. The Board shall also forward a list of persons on COPE deduction for the period covered. Such deductions may be revoked by the member by notifying the Payroll Department of the College in writing to terminate the deductions.

4.11 Union Meetings

The College shall make an effort to accommodate members who wish to attend the monthly scheduled union meeting. Union meetings will be scheduled during lunch hours when possible and on days that typically least impact student services and classroom space.

4.12 Environment

Harper College is committed to providing a healthy and safe environment for its employees and has assigned the Environmental Health and Safety Committee the responsibility for monitoring those aspects of the physical environment which affect health, safety and accessibility of Harper employees. As a result, an Ergonomics program has been implemented in order to assess those work-related factors that may pose a risk of musculoskeletal disorders and to make recommendations to alleviate them. The following steps offer a plan to identify problems that need to be addressed and actions aimed at resolution.

- Training and on-going health education programs to expand supervisor and employee ability to evaluate potential musculoskeletal problems.
- Prompt reporting of problems or potential problems to Purchasing and/or Health Service.
- Work station evaluation by the Purchasing Department.
- Options determined for reducing risks.
- Prompt implementation of improvements.
- Feedback from employee in order to evaluate effectiveness.
- Application of ergonomic factors and principles when designing new work stations.
- Access to resources from departmental, divisional or institutional funds for improvements.

ARTICLE V. EMPLOYMENT

5.1 Definitions

1. "Full-time" shall refer to an employee who regularly works thirty-seven and one-half (37.5) or more hours per week.
2. "Part-time" shall refer to an employee who regularly works less than thirty-seven and one-half (37.5) hours per week or less than 52 weeks per fiscal year.
3. "Regular" shall refer to an employee whose position is budgeted on a continuous basis.

5.2 Overtime for Non-Exempt Employees

Overtime for a non-exempt employee must be approved in advance by the appropriate supervisor and Executive Council member or designee. Overtime shall be paid at the rate of one and one-half (1½) times the basic hourly rate of pay for hours worked over thirty-seven and one half (37.5) hours. An employee must work the regularly assigned hours during the workweek in order to qualify for the overtime rate. Time lost due to illness, personal business, or leave without pay will not apply to the computation of the workweek. Vacation time, bereavement leave and holidays count as time worked for overtime calculation purposes.

Overtime for a non-exempt employee shall be given as either salary paid at one and one-half (1½) times the basic hourly rate of pay, or as compensatory time off taken at one and one-half (1½) times the number of hours worked.

5.3 Alternative Scheduling

Employees will be considered for alternative work scheduling on a case-by-case basis, where flexible work schedules can accomplish both work and personal goals, to provide coverage for individual department operations and to serve the institution as a whole with increased productivity at no expense to the College's level of service.

If, as a result of short-term major project work, a staff member is required to work significant hours in excess of their regularly scheduled work week, the employee's supervisor may, in collaboration with the staff member, develop an alternate work schedule for the week(s). When possible, alternative scheduling for short-term needs will be discussed in advance.

5.4 Sunday Premium Pay

A non-exempt employee required to work on a Sunday (and such Sunday is not part of the employee's regular workweek) shall be compensated at two (2) times his/her basic hourly rate of pay for all hours worked on such day. No overtime pay will be given in addition to the Sunday premium pay.

5.5 Introductory Period

The introductory period for each new non-exempt employee shall be three (3) calendar months. The Board may extend such introductory period for up to thirty (30) additional calendar days.

The introductory period for each new exempt employee shall be six (6) calendar months. The Board may extend such introductory period for up to sixty (60) additional calendar days.

Evaluation of a new employee's work performance shall be prepared on the proper form and discussed with the employee prior to the end of the introductory period. If the introductory period is extended, the evaluation shall also be discussed prior to the end of the extension.

Holidays, sick days and insurance benefits (subject to any otherwise applicable waiting period) shall be made available to a newly employed employee immediately after employment. Vacation, personal business days, leaves of absence, and all other benefits shall accrue during the introductory period but shall not be available until the conclusion of the initial introductory period (without regard to whether such original introductory period is extended). There shall be no seniority among introductory employees.

The College reserves the right to terminate, suspend or discipline any introductory employee as an at-will employee and such action shall not be grievable.

5.6 Seniority

Seniority shall be measured according to the length of continuous uninterrupted service with the College since the employee's most recent date of hire as a professional/technical employee. The relative seniority of employees hired on the same day shall be determined by the date of receipt of the employee's employment applications.

5.7 Furlough Days

A furlough day is defined as a day during the fiscal year on which employees do not report to work and are not paid. Furloughs are designed to address temporary emergency financial circumstances that threaten the financial well-being of the institution. Therefore, the President, with approval of the Board of Trustees, may temporarily place all bargaining unit eligible employees on leave without pay status when the state does not fully fund the base operating grant in any particular fiscal year.

The Board shall approve the duration and dates of the furlough, after notifying the Union of the State's failure to fund the base operating grant necessitating the need for furlough days. Employees shall be given at least 30 days' notice of a furlough. No more than 5 furlough days shall fall within the same pay period. If the Board implements

more than 10 furlough days in a fiscal year, the College shall not implement a reduction in force for unit members during the same fiscal year. If after furlough days have been implemented, the College receives full funding of the State base operating grant in a particular fiscal year, unit members who had unpaid furlough days during that year and remain employed with the College shall be reimbursed for their lost earnings due to the unpaid furlough days.

5.8 Reduction In Force

If the Board determines that a reduction in force is necessary, employees within the affected position titles shall be laid off in inverse order of seniority, unless an employee has received an overall rating of "Needs Improvement" on any of the last three years of his/her annual employee performance evaluations.

Employees separated as result of a reduction in force may be eligible for severance benefits if there is no foreseeable opportunity for re-employment. An employee who applied for retirement before separation shall not be entitled to severance benefits. For qualified employees, the severance benefits shall include outplacement services as determined by the college, use of the college's existing Employee Assistance Program (EAP), Harper College tuition waivers up to a maximum of 30 credit hours, and one week's pay for every year of service to the college. The employee must use the tuition waivers for retraining and/or continuing his/her education over the next three (3) consecutive semesters following the layoff, including summer. If the employee is subsequently recalled, the employee may be required to repay a portion of the severance pay as a condition of re-employment.

If the Board determines to fill the affected positions within twelve (12) months of the date of termination, these positions shall be offered to employees who were laid off from the position, and then to other terminated employees qualified to hold the position, in order of seniority. Reinstatement shall take place without loss of accumulated seniority.

Such offer of employment shall be transmitted in writing by certified mail to the employee's last known mailing address. If the recalled employee does not respond to such offer within fourteen (14) calendar days of the date of mailing, the Board's obligation hereunder shall be terminated.

59 Subcontracting

If the Board should desire to subcontract work being performed by bargaining unit members and this change will likely lead to layoffs of

bargaining unit members, the Board shall notify and negotiate with the Union over the effects of such action.

5.10 Pay Periods

Each employee covered under this Agreement shall receive his/her salary in biweekly installments. Harper College recommends that all employees receive their salary by electronic deposit or Debit Pay Card. Insurance deductions will be deducted on twenty-six installments or prorated on the number of installments during his/her work year.

The Board agrees to meet with the union to discuss any alteration from the biweekly installments as a result of the installation of a new payroll system.

5.11 Posting

If the Board determines that it is necessary to create a new position in the bargaining unit or to fill a vacant position in the bargaining unit, such position shall be posted electronically for ten (10) calendar days.

It is mutually agreed that prior to creating a new job title or the revision of an existing job title, the College shall notify the Union and meet to discuss if the new or revised job title should be included or remain in the bargaining unit.

A Professional/Technical employee on layoff status has access to online position vacancy notices for Professional/Technical positions. Such employee may apply to fill a new or vacant position and shall be considered to be a qualified candidate if he/she has the educational background, training and experience which is consistent with the posted qualifications and credentials for the position.

5.12 Personnel File

An employee shall have the right to examine his/her personnel file in accordance with Board policy and State legislation. Such request shall be made in writing and shall be honored without undue delay if made during normal business hours. A designee of the College administration may be present during such review. No documents which are authorized to be put into the personnel file shall be permanently removed from the file without the consent of the employee and the College President or designee. An employee may reproduce material from his/her file at the customary cost.

No material from an employee's file shall be made available to personnel or agencies unconnected with the College without the employee's consent, except as required by law or as necessary pursuant to the regular operation of the College, provided this shall not preclude verification of employment.

5.13 Evaluative Material

A copy of all evaluative material relating to an employee shall be retained in his/her official personnel file in the Human Resources Office.

Before evaluative material is placed in the personnel file, a copy of such material shall have previously been made available to the employee. The employee shall have acknowledged receipt of such copy but such acknowledgment shall not signify anything other than receipt of a copy of the material.

The employee shall have the right to respond to any material placed in his/her file by submitting the response in writing within a reasonable time of the filing of the original material. Such response shall be attached to the file copy.

5.14 Temporary Appointment

An employee appointed by an Executive Council member or designee to temporarily fill a vacant position for twenty (20) consecutive work days or more, which is normally paid at a higher rate than the employee's regular position, shall receive a temporary ten percent (10%) salary increase or the beginning salary of the established position, whichever is greater.

5.15 Work Schedule Change

If the College determines that it is necessary to significantly change the regularly scheduled work hours or days of an employee, the College shall provide the employee a minimum of forty-five (45) calendar days advance notice of the change, except in an emergency or a mutually-agreed-upon situation.

An emergency will be defined as any unexpected situation or occurrence that significantly disrupts college operations and/or services requiring immediate action.

5.16 Reorganizations

Good faith efforts for collaboration will be made prior to organizational restructuring.

ARTICLE VI. DISCIPLINE AND DISMISSAL

6.1 Disciplinary Sequence

The typical disciplinary sequence for an employee shall be: 1) verbal warning; 2) written warning, with a copy to the employee's personnel file; 3) three (3) day suspension without pay; 4) dismissal.

Disciplinary action, up to and including termination of employment, shall be for violation of College policy, rules or regulations, or for any illegal act and shall be administered in a timely and progressive manner except that suspension or dismissal may result as the first step in the disciplinary procedure depending upon the circumstances and severity of the offense as determined by the Board.

An employee is entitled to union representation at a meeting called for the specific purpose of disciplining the employee. If a non-disciplinary meeting turns into a disciplinary meeting, the employee is entitled to recess the meeting and request union representation before continuing with the disciplinary meeting.

6.2 Discipline and Dismissal Circumstances

Suspension without pay and/or dismissal of a non-probationary employee shall occur for reasonable cause. Any arbitrator shall have the authority to order the restoration of employment of a dismissed employee pursuant to this section only if accompanied by a finding of violation of the employee's substantive rights. The arbitrator in such cases shall reduce any back pay award by any amount earned (or which reasonably might have been earned) by the employee during the period he/she was not working and by any unemployment compensation earned during such period.

6.3 Conference

Except when detrimental to the general welfare of the College, an employee shall have an opportunity, prior to dismissal or suspension without pay, to have Union representation at a conference with his/her supervisor and at that time to have full opportunity to review the reason(s) for dismissal or suspension without pay and have an opportunity to rebut the same.

6.4 Dismissal

All recommendations for dismissal (except for reduction in force) shall be initiated or confirmed by the appropriate Executive Council member or designee. A copy of such recommendation along with the reason(s) therefore shall be submitted in writing to the employee.

ARTICLE VII. GRIEVANCE PROCEDURE

7.1 Purpose

It is the purpose of this procedure to resolve as promptly and as expeditiously as possible allegations by the bargaining representative and/or employees of the bargaining unit of misinterpretation of this Agreement.

7.2 Definitions

1. A grievance shall mean an allegation by the Union or by an affected employee that there has been a violation, misinterpretation or misapplication of any provision of this Agreement.
2. As used in this article, "days" shall mean Monday through Friday except days on which all bargaining unit members are excused from working.
3. An employee may be represented at any meeting, hearing or appeal relating to a grievance which has been formally presented.
4. The President of the Union or designee shall be advised of any meeting, hearing or appeal relating to a grievance which has been formally presented and a representative of the Union shall have the right to attend such meeting, hearing or appeal.
5. The failure of the grievant to act on any grievance within the prescribed time limits will act as a bar to any further appeal within the grievance procedure or otherwise. If the designated representative of the Board of Trustees shall neglect to proceed or render a decision within the time limits, the grievance may be advanced to the next step of the grievance procedure. Time limits may, however, be extended by mutual written agreement.

7.3 Procedures

The party asserting a grievance shall attempt to resolve the problem through informal communication with the immediate supervisor.

- Step 1. If the informal process with the immediate supervisor shall fail to resolve the problem, the grievance may be formally presented in writing to the appropriate supervisor who will arrange for a meeting to be held within ten (10) days to review the grievance. The formal written grievance shall clearly identify all grievants,

summarize all relevant facts, identify all provisions of the Agreement allegedly violated, and describe the remedy which is requested. The filing of the formal written grievance at this step must be within ten (10) days of the date of the occurrence giving rise to the grievance or from the date when the grievant might reasonably have become aware of the occurrence. The supervisor shall provide a written answer to the grievant (with a copy to the Union if the Union is not the grievant) within ten (10) days of the meeting. The answer shall include the reasons for the decision.

Step 2. If the grievance is not resolved at the preceding step, the Union and/or grievant may refer it to the appropriate Executive Council member or designee by filing the same in writing within ten (10) days of receipt of the answer from the supervisor. The Executive Council member or designee will arrange for a meeting to be held within ten (10) days of such referral to review the grievance. Each party shall have the right to include in its representation such witnesses as it deems necessary to develop facts pertinent to the grievance. A written answer, including reason(s), shall be provided to the grievant (with a copy to the Union if the Union is not the grievant) within ten (10) days of the meeting provided for in this paragraph.

Step 3. If the grievance is not resolved at the preceding step, the Union may refer it to the President or designee by filing the same in writing within ten (10) days of receipt of the answer from the Executive Council member or designee. The President or designee will arrange for a meeting to be held within ten (10) days of such referral to review the grievance. Each party shall have the right to include in its representation such witnesses as it deems necessary to develop facts pertinent to the grievance. A written answer, including reason(s), shall be provided to the grievant (with a copy to the Union if the Union is not the grievant) within ten (10) days of the meeting provided for in this paragraph.

If the grievance arises from a decision at the President's level, the grievance may be initiated at Step 3 provided such is filed within the time limits prescribed in Step 1.

Step 4. If the grievance is not resolved at the President's level, the Union may submit it to binding arbitration, provided written notice indicating such is filed with the President or designee within fifteen (15) days of the answer at the President's level, or if no answer is filed, within fifteen (15) days of the last day on which such answer was due. The Union shall promptly request of the American Arbitration Association that it provide a panel of qualified arbitrators who are members of the National Academy of Arbitrators from which the parties may make a selection pursuant to the practices of the American Arbitration Association.

In making his/her recommendation, the arbitrator shall not add to or enlarge upon this Agreement, and any suggested remedy, if appropriate, shall conform to Illinois law. The fees and expenses of the arbitrator and the American Arbitration Association shall be shared equally by the Board and the Union. The parties likewise shall share the expense of any transcript(s) which they may jointly request, but all other expenses which may be incurred by either party shall be borne by that party.

7.4 Non-Discrimination

The Union and the Board shall not discriminate or take any reprisals against any employee covered under this contract as a consequence of the filing or withdrawal of any grievance hereunder.

ARTICLE VIII. HOLIDAYS

8.1 Eligibility

A regular full-time or regular part-time employee working nineteen (19) hours a week or more will be entitled to the following paid holidays falling on their regularly scheduled workdays:

1. New Year's Day (January 1)
2. Martin Luther King's Birthday (3rd Monday in January)
3. Lincoln's Birthday (as observed in College calendar)
4. Reading Day (Friday before Easter)
5. Memorial Day (as observed in College calendar)
6. Independence Day (July 4, as observed in College calendar)
7. Labor Day (1st Monday in September)
8. Columbus Day (to be used during Winter Break)

9. Veteran's Day (November 11, to be used during Winter Break)
10. Day before Thanksgiving
11. Thanksgiving Day (4th Thursday in November)
12. Day after Thanksgiving
13. Christmas Eve Day (December 24)
14. Christmas Day (December 25)
15. New Year's Eve Day (December 31)

Note: A holiday falling on a Saturday will normally be observed on Friday; should it fall on a Sunday, it will normally be observed on Monday. The Board reserves the right to alter this procedure for specific situations, based upon the academic calendar.

All employees shall receive the same additional days off with pay between Christmas and New Year's Day.

An employee absent the working day before or following a legal holiday will be requested to submit an acceptable written reason for the absence with his/her payroll time report or absence report form along with the specific approval of his/her supervisor to be absent for the day or days in question. Failure to provide such evidence will result in loss of pay for both the holiday and the day of absence.

8.2 Holiday Work

A non-exempt employee required to work on a designated holiday who is not entitled to overtime payments as a consequence of such work will be given, at the option of the Board, one and one-half (1½) compensatory days or paid one and one-half (1½) times his/her basic hourly rate of pay for the hours worked on such holiday in addition to his/her regular pay for the hours worked. No overtime pay will be given in addition to the holiday premium pay.

If a holiday occurs on a day that a regular, full-time employee (thirty-seven and one-half [37.5] hours or more per week) is not scheduled to work because of the particular requirements of his/her department, such employee will be allowed a compensatory day off which should be taken in the pay period in which the holiday occurs or in the immediate pay period following said holiday, with the exception of the holidays which are accumulated for use during the Winter Break.

8.3 Charging of Absence Time

The charging of absence time for purposes of holidays for a full-time employee shall be treated as if the employee worked the same number of hours each workday. The charging of absence time for a

part-time employee will be in accordance with his/her established work schedule.

A paid holiday occurring during an employee's scheduled vacation or authorized sick leave will not be charged to accrued leave.

ARTICLE IX. VACATION LEAVE

9.1 Rate of Earning

A regular full-time employee or a regular part-time employee working nineteen (19) hours or more per week will receive the following vacation leave allowance:

A. Non-Exempt Professional/Technical Employees

1. First (1st) through fifth (5th) year of continuous service: ten (10) working days a year.
2. Sixth (6th) through tenth (10th) year of continuous service: fifteen (15) working days a year.
3. For each additional year of continuous employment beyond the tenth (10th) year, there is one (1) additional day of vacation for each year to a maximum of twenty (20) working days a year:

11 years - 16 days; 12 years - 17 days; 13 years - 18 days;
14 years - 19 days; 15 years - 20 days.

B. Exempt Professional/Technical Employees

1. First (1st) through fifth (5th) year of continuous service: fifteen (15) working days a year.
2. Sixth (6th) through fifteenth (15th) year of continuous service: twenty (20) working days a year.
3. For each additional year of continuous employment beyond the fifteenth (15th) year, there is one (1) additional day of vacation for each year to a maximum of twenty-three (23) working days a year:

16 years - 21 days; 18 years - 23 days;
17 years - 22 days.

Vacation leave will be prorated for part-time employees based on the hours worked.

9.2 Rate of Accumulation

Vacation leave will begin accruing on an employee's first day of employment.

Vacation leave will be prorated for employees who work less than twelve (12) months per year or less than five (5) days per week. Regular part-time employees will accumulate vacation leave on the basis of hours worked.

Total vacation accumulation which is allowed to be carried over from one (1) year to the next includes the current year's earned vacation plus one (1) week, if unused from the previous year. Any excess leave will be forfeited on July 1 of each year. For record keeping purposes, leave will be calculated from July 1 to June 30.

9.3 Use of Vacation

1. Employees are encouraged to use vacation leave during work periods when the work load could reasonably be expected to be lighter. A minimum of five (5) consecutive working days must be taken each year.
2. Vacation leave can be taken only to the extent it is actually earned.
3. Vacation leave will be charged on a working day basis. The charging of absence time for the purposes of vacation for a full-time employee shall be treated as if the employee worked the same number of hours each workday and must be taken in one-half (1/2) day or full day increments. The charging of absence time for a part-time employee will be in accordance with his/her established work schedule.
4. Vacation leave must be taken in half-day or full day increments.
5. Vacation leave must be recorded on the employee's payroll report.
6. An introductory employee will accumulate vacation leave during the introductory period. Vacation leave, however, will not be paid if introductory period is not completed, nor can it be used during the Introductory period.

7. Vacation leave will not accumulate while an employee is on a leave of absence, short-term disability or long-term disability.
8. An employee absent the working day before or following a vacation period will be requested to submit an acceptable written reason for the absence with his/her payroll time report or absence report form along with the specific approval of his/her supervisor to be absent for the day or days in question. Failure to provide such evidence will result in loss of pay for the day or days of absence.

9.4 Vacation Leave Schedule

Vacation leave must be approved by the immediate supervisor. The vacation leave schedule for the ensuing summer should be completed by April 1. Time preference may be based on seniority if the vacation request is submitted before the schedule is established. During vacation periods, work assignments will be shared by the staff where possible.

9.5 Vacation Leave at Termination

Upon termination of employment, unused earned vacation time will be paid at the employee's current salary rate. Vacation leave will be prorated to the nearest half day.

ARTICLE X. SICK LEAVE

10.1 Rate of Accumulation

A regular full-time employee or a regular part-time employee working nineteen (19) hours a week or more is entitled to sick leave earned at the rate of one and one-quarter (1¼) days per month, which may accumulate to an unlimited number of days. Sick leave will be prorated for part-time employees based on the hours worked.

All personal business days which are unused at the end each fiscal year shall be added to the employee's accumulated "Unused Personal Business to Sick" Leave balance. These days cannot be reported to SURS for extra service credit purposes when the employee leaves the College.

Sick leave will not accumulate while an employee is on a leave of absence, short-term disability or long-term disability.

10.2 Use of Sick Leave

1. Sick leave can be taken only to the extent that it is actually earned.

2. Sick leave must be reported on the employee's payroll report. The charging of absence time for the purposes of sick leave for a full-time employee shall be treated as if the employee worked the same number of hours each workday and must be taken in one-half (1/2) day or full day increments. The charging of absence time for a part-time employee will be in accordance with his/her established work schedule.
3. For an illness of more than five (5) consecutive working days, a certificate from the employee's doctor may be requested to verify an illness or to ensure that the employee was recovered sufficiently to return to work.
4. Sick leave can be used only in case of personal illness, quarantine, or illness or medical emergency in the employee's immediate family. The use of sick leave for illness or medical emergency in the immediate family shall be limited to a maximum of five working days. A supervisor may authorize up to an additional five (5) working days of paid sick leave for a medical emergency of extenuating circumstances in the immediate family with the approval of the Chief Human Resources Officer. Employee's immediate family is defined as the employee's parents, spouse, children, grandchildren, grandparents or parents-in-law. Appointments with doctors or dentists should be scheduled on Saturdays or during the first or last hour of the workday if possible, and such time off must be compensated for by overtime in the same workweek.
5. An employee must call his/her supervisor promptly on the first day of a short-term illness or accident, except in an emergency when the employee is unable to call, and every day thereafter. An employee who is hospitalized or convalescing at home for a period of sickness or following an accident shall not be required to call each day, but must personally report to his/her supervisor by telephone or letter at least once each week. If the supervisor is not available, the employee may leave an absence report call with the supervisor's office clerical staff.

All calls should be placed to the supervisor no later than one (1) hour after the start of the scheduled workday. If the absence report call is not made within that period of time, the employee will have violated the call-in procedure. Violation of the call-in procedure is subject to disciplinary action up to and including termination of employment.

The College reserves the right to have an employee see a physician of the College's choice in order to determine whether the employee may be entitled to benefits.

6. In the case of extended illness, unused vacation time and personal business days must be taken before applying for short-term or long-term disability.
7. An employee arriving at work two (2) hours after the normal starting time or quitting two (2) hours before the normal quitting time due to illness shall be charged for one-half (½) day of sick leave.
8. Sick leave will not be paid during the terminal leave period (the last two [2] weeks of employment) without the approval of the immediate supervisor and the Chief Human Resources Officer.
9. Unused accumulated sick leave will not be paid upon termination of employment.

ARTICLE XI. LEAVES

11.1 Personal Business Leave

A regular employee working thirty (30) or more hours a week shall be granted two (2) non-cumulative days of personal business leave with pay to be used each year if the employee cannot attend to necessary personal business on his/her own time. Personal business days are calculated on a fiscal year basis (July 1 to June 30). Personal business leave shall be taken in no less than one-half (½) day increments. Beginning in year two (2) of this agreement (July 1, 2017), one (1) additional "Personal Business Leave Day" will be added for all Professional/Technical unit members.

An employee wishing to be excused for personal business leave must have the advance approval of his/her supervisor except in the instance of an emergency when such approval shall be sought as soon as possible.

Personal business leave will not be allowed the day before or after a holiday, vacation, or sick leave day, or during the new hire introductory period, except in an emergency which shall be fully explained, or for observance of a recognized religious holiday of the employee's faith, or during the last two (2) weeks of employment.

Personal business days which are unused each year shall be added to the employee's accumulated "Unused Personal Business to Sick" leave balance. These days cannot be reported to SURS for extra service credit purposes when the employee leaves the College.

11.2 Bereavement Leave

Provided the days fall on the employee's regularly scheduled workdays, a leave with pay up to five (5) consecutive workdays may be granted in the event of the death of:

- Spouse or domestic partner
- Child (or any child that the employee is acting *in loco parentis*)
- Parent (step parent, adoptive parent, foster parent or parent in-law)

Provided the days fall on the employee's regularly scheduled workdays, a leave with pay up to three (3) consecutive workdays may be granted in the event of the death of:

- Sibling (step sibling, adoptive sibling, or foster sibling)
- Aunt and Uncle
- Nephew and niece
- Grandchildren
- Grandparents
- Current in-laws (son/daughter, brother/sister)

In the event that additional time is needed or the relationship to the deceased is not covered above, the employee may use personal business days and/or vacation days (in that order) to extend the absence as approved by the supervisor. Personal business and vacation days may only be used to the extent they have been accrued. Additional unpaid time off may be granted under supervisor discretion. Proof of death may be requested by the College.

11.3 Jury Duty Leave

An employee who is subpoenaed as a witness in a criminal proceeding or is summoned and reports for jury duty shall be granted leave to fulfill such duty. The College shall compensate the employee, who is required to serve as a juror or such witness during a working day on which he/she otherwise would have been scheduled to work, for his/her regular salary during such a period of leave. The employee shall present proof of such service to his/her Supervisor and may retain the jury duty/witness fees and expense reimbursement.

11.4 Religious Leave

A member of the bargaining unit may utilize up to three (3) days without loss of pay or deduction of personal leave to observe recognized religious holidays of his/her faith if such observance reasonably required such leave. Notice of intention to utilize such leave, which must identify the religious holiday, shall be given in writing to the immediate supervisor at least fifteen (15) calendar days in advance.

11.5 Reserve Duty Leave

A regular full-time employee who is a member of an armed forces Reserve or National Guard unit, when called for summer camp, will be granted unpaid leave up to fifteen (15) calendar days to fulfill such duty. If the unit is called for special duty, up to thirty (30) calendar days will be granted, which period may be extended by the Board, provided such extension shall be non-precedential and in the sole discretion of the Board. The employee shall present proof of compensation received for reserve duty and the College will compensate the employee for the difference in base pay during such a period of absence.

11.6 Time Off For Voting

An employee covered by this Agreement who works seven and one-half (7½) hours on Election Day is guaranteed up to three (3) consecutive hours to vote in general elections. This period will be either immediately following the opening of the polls or immediately prior to the closing of the polls, and must be approved by the supervisor in advance.

11.7 Short-Term Leave

A short-term leave of absence without pay may be granted for an aggregate period not to exceed ten (10) working days for each twelve (12) months of continuous employment, up to a maximum of thirty (30) working days. A request for such leave must be in writing to the appropriate dean/director. A short-term leave of absence without pay shall not result in loss of seniority or accrued sick leave. The Board may elect to pay any accrued vacation leave prior to a short-term leave in excess of ten (10) working days.

Good and sufficient reason for the request must be shown, and individual cases will be decided on their own merit. An employee granted a leave of absence not exceeding thirty (30) working days shall, upon return from the leave, be reinstated in his/her original position.

11.8 Long-Term Leave

A long-term leave of absence for a period of up to one (1) calendar year without pay may be granted at the sole discretion of the College President or designee. A request for such leave must be in writing. Good and sufficient reason for the request must be shown and individual cases will be decided on their own merit.

While on such leave, an employee shall be allowed to participate in the College group health, dental and life insurance programs provided the employee shall make timely advance payments of the full cost due for such insurance to the designated College office. Upon indication that the employee wishes to return, the employee shall be reinstated in the same or like position, if such a position becomes available within ninety (90) calendar days from termination of the leave.

11.9 Parental Leave

A regular full-time employee who has completed two (2) years of full-time service to the College shall be eligible for a parental leave of absence, without pay or other benefits except for those benefits specifically identified in this Article, for up to one (1) year. The time period of the leave shall commence with or include the date of delivery of the baby. This section shall also apply to the adoption of a child under six (6) years of age. Such leave will entitle the employee to reinstatement, without loss of seniority or accrued sick leave, to the same or like position at the termination of the leave. If no position is available at the termination of the leave, the provisions of Article V, Section 5.6 concerning reinstatement shall apply.

A request for a parental leave of absence should normally be submitted in writing to the appropriate Executive Council member or designee at least four (4) months prior to the start of the leave. If desired, the employee may continue group health, dental and life insurance coverage provided that the employee pays the full cost of such participation to the College at the beginning of each month.

Sick leave shall not be applicable during the period of parental leave, except as eligible under the Family Medical Leave Act. Any accumulated sick leave available at the commencement of the leave, except as taken under the Family Medical Leave Act, shall be available to the employee upon return to employment at the College.

11.10 Non-precedential Effect of Leaves

Any leave of absence herein which by its terms is not mandatory may be within the sole discretion of the College President or the appropriate administrator. The granting or denial of such leave shall be non-precedential with respect to any other application for such leave, provided such granting or denial shall not be based upon any factor deemed discriminatory herein.

11.11 Unemployment Compensation

As a condition precedent to all leaves of absence, each employee agrees to waive any claim of whatsoever nature for unemployment compensation during the period of such leave.

11.12 Family Medical Leave Act

During the time period that an employee is eligible for benefits under the Family Medical Leave Act, group health, dental, life and accidental death and dismemberment insurance benefits shall be maintained under the same conditions as if the employee were actively employed.

ARTICLE XII. INSURANCE PROGRAMS

12.1 Eligibility

A regular full-time employee or regular part-time employee working thirty (30) or more hours a week is entitled to participate in the College medical insurance program subject to an initial waiting period of thirty (30) calendar days after becoming eligible to so participate. This eligibility terminates on the last day of employment with the College, subject to the extended health insurance coverage of COBRA.

12.2 Life

The Board shall provide group term life insurance equal to two (2) times the annual salary, rounded off to the next \$1,000 for each eligible employee, but not to exceed \$120,000.

12.3 Accidental Death and Dismemberment

The Board shall provide accidental death and dismemberment insurance equal to two (2) times the annual salary, rounded off to the next \$1,000 for each eligible employee, but not to exceed \$120,000.

12.4 Health/Major Medical and Dental

The health/major medical and dental insurance plans, rates and employee-employer contributions in force shall follow what has been approved by the Board of Trustees for its other employee groups,

consistent with Article 12.9. When multiple healthcare plan options are available to the College's other employee groups, members may select from those individual plan options and corresponding plan premium rates that best fit her/his interest.

12.5 Short-Term Disability

After the expiration of all accrued sick and vacation time, or seven (7) calendar days, whichever is greater, an employee is eligible for illness or disability coverage at no additional cost. Benefit payments shall equal approximately sixty percent (60%) of the normal weekly salary up to a maximum payment of forty-five hundred dollars (\$4,500) per month. The benefit period shall extend for a maximum of twenty-six (26) weeks from inception of the illness or disability. Appropriate medical certifications of disability will be required by the insurance carrier.

During the period of time an employee is receiving short-term disability, the College will continue to provide, at no additional cost to the employee, his/her medical and dental insurance. Dependent coverage, while the employee is on short-term disability, will be paid by the College in the same proportion as if the employee were actively at work. The employee will still be responsible for paying his/her share of dependent insurance coverage on a timely basis to the College.

12.6 Long-Term Disability

The Board shall pay the premium to provide a monthly benefit of sixty percent (60%) of salary, not to exceed forty-five hundred dollars (\$4,500) per month for long-term disability insurance for eligible employees.

12.7 Nature of Benefits

The nature of the benefits shall be governed by the terms of the applicable group policy and the rules and regulations of the carrier. If an employee elects any dependent coverage, all premiums due which are not covered by the Board shall be deducted from the paycheck of the employee.

12.8 Insurance Committee

A standing committee exists for the purpose of evaluating existing health/major medical/dental insurance programs and making recommendations to the Board of Trustees, when necessary. The committee is composed of an equal number of faculty members and members appointed by the President. Other recognized employee groups at the College may each appoint an individual non-voting

member of the committee as a representative. The Union may appoint one employee to represent the Union as liaison to the committee.

12.9 Fiscal Year

As used in this Article (Article XII only, the term "plan year" shall mean the twelve (12) calendar months commencing January 1.

12.10 Salary Reduction Program

The Board shall make available to members an IRS Section 125 salary reduction program for insurance premiums, and eligible non-reimbursed medical and dependent care expenses. The maximum reimbursement for non-reimbursed medical expenses shall be twenty-five hundred dollars (\$2,500) and the maximum reimbursement for non-reimbursed dependent care shall be five thousand dollars (\$5,000).

12.11 Workers' Compensation

In accordance with the Workers' Compensation Act, an employee who is injured during working hours at Harper College and who meets the provisions of the Act is eligible to receive payment for medical expenses and partial salary compensation. An employee who is injured at the College during working hours must immediately report the accident to his/her supervisor and obtain immediate first aid from the Health Services Department.

If unable to perform normal duties, the employee must secure a statement from his/her physician in order to become eligible to begin receiving Workers' Compensation benefits. In order to continue receiving Workers' Compensation benefits, the employee must continue to provide the College with proper documentation from his/her physician.

An employee receiving Workers' Compensation disability benefits shall receive full pay for a work absence arising from an injury incurred while in the course of employment without deduction from accumulated sick leave, for the first thirty (30) calendar days of such absence. The amount paid by the College shall be the difference between the sums paid to the employee under the College Income Protection Plan, State Universities Retirement System benefits, and/or Workers' Compensation disability payments and the employee's full regular wages. This amount will be paid in a lump sum at the end of the thirty-day (30 day) period or the end of the disability, whichever occurs first.

12.12 Permanent Disability

An employee who has exhausted accumulated sick leave and continues to be unable to perform his/her duties, whether or not receiving Workers' Compensation, and whose illness or disability has continued for one hundred twenty (120) or more workdays, whether continuous or intermittent, may be determined by the Board of Trustees as unavailable for employment, subject to any applicable ADA accommodation obligations as determined by the College. If the employee is able to return to work within one year, the provisions of Article V, Section 5.6 concerning reinstatement shall apply.

12.13 Extended Medical/Dental Insurance

The Board shall provide a terminated employee the option to purchase extended medical/dental insurance benefits in accordance with federal legislation (COBRA), for his/herself, his/her spouse and eligible dependents whose coverage would otherwise have been terminated.

12.14 Summer Insurance Premiums

An employee eligible for medical insurance coverage who works thirty (30) hours per week for at least forty (40) weeks per fiscal year shall be eligible to receive the College medical insurance contribution during the time he/she is not scheduled to work during the summer break.

ARTICLE XIII. SALARY

13.1 Salary Ranges

The salary ranges for employees covered under this Agreement shall be as set forth in Appendix "B" for 2016-2017, Appendix "C" for 2017-2018 and Appendix D for 2018-2019.

The salary ranges shall be increased by 1.0 percent (1%) for 2016-2017, 1.5 percent (1.5%) for 2017-2018 and 1.75 percent (1.75 %) for 2018-2019.

13.2 Salary Adjustment for 2016-2017

The salary increase for 2016-2017 shall become effective with the first full pay period in July 2016 for an employee hired prior to April 1, 2016 and shall be 1.0 percent (1.0%) of base salary up to the maximum of each employee's salary range.

13.3 Salary Adjustment for 2017-2018

The salary increase for 2017-2018 shall become effective with the first full pay period in July 2017 for an employee hired prior to April 1, 2017

and shall be CPI-U (with a range of 1.5%-3.0% of base salary up to the maximum of each employee's salary range).

13.4 Salary Adjustment for 2018-2019

The salary increase for 2018-2019 shall become effective with the first full pay period in July 2018 for an employee hired prior to April 1, 2018 and shall be CPI-U (with a range of 1.95%-3.0%) of base salary up to the maximum of each employee's salary range.

13.5 Professional Development Activities

If the following conditions are met, professional development activities will be eligible for an increase to the base salary up to the maximum of an employee's salary range, upon successful completion of his/her initial Introductory Period. Official college transcripts or certification documents must be submitted to the Human Resources Department prior to final approval and for inclusion in the employee's personnel file. A salary adjustment for an employee who works less than twelve (12) months per year or less than five (5) days per week will be prorated in the same proportion as his/her scheduled time worked bears to the normal full-time work schedule. These professional development activities must be pre-approved by the appropriate President's Cabinet member.

1. Master Degree Attainment: An employee who earns an accredited master's degree, while employed at Harper, in a field related to his/her position and whose official HR job description states a master's degree is preferred, shall receive a \$1,000 increase to their base salary.
2. Bachelor Degree Attainment: An employee who earns an accredited bachelor's degree, while employed at Harper, in a field related to his/her position and whose official HR job description states a bachelor's degree is preferred, shall receive a \$450 increase to their base salary.
3. Certification Attainment: An employee who earns job relevant certifications comparable to the attainment of a bachelors degree (120 credit hours), while employed at Harper, shall receive a \$450 increase to their base salary.

The following calculations will be applied for a comparable bachelor's degree:

- a. Continuing Education course: approved continuing education courses will equate to one-third (1/3) of the CEU earned. [CEU earned/3 = credit hours earned]
- b. Non-credit courses: approved non-credit courses will equate to one (1) credit hour for each thirty (30) clock hours of instruction. [clock or contact hours/30 = credit hours earned]

13.6 Promotion Increase

An employee selected for promotion, within the unit, to a position with a higher salary range shall receive a minimum salary increase of nine percent (9%) for a one salary level change. For a multiple salary level change, an employee shall receive a minimum salary increase of nine percent (9%) plus three percent (3%) for each salary level change beyond the first level or the minimum of the new salary range, whichever is greater.

13.7 Reclassification Increase

An employee selected for reclassification, within the unit, to a position with a higher salary range shall receive a minimum salary increase of nine percent (9%) for a one salary level change. For a multiple salary level change, an employee shall receive a minimum salary increase of nine percent (9%) plus three percent (3%) for each salary level change beyond the first level or the minimum of the new salary range, whichever is greater. Any reclassification salary increase will be retroactive to January 1 of the current fiscal year. Employees receiving a reclassification increase will not be eligible for a general increase within the same year.

13.8 Reclassification Procedure

If an employee feels that his/her job classification may no longer be correct due to significant changes in the job duties and/or responsibilities of the position, the employee may obtain a position classification study from the Human Resources Department, complete it and submit the request to his/her immediate supervisor. The written request shall include the reason(s) for the job evaluation study and detail the significant changes in the job duties and/or responsibilities.

The immediate supervisor shall review the request and forward it to the department dean/director who shall review the request and respond to the employee within twenty (20) working days.

If the dean/director agrees with the changes in the job duties and responsibilities of the position, he/she shall forward a request, no later

than November 1, to the Human Resources Department for a job description questionnaire for the employee to complete.

If the immediate supervisor or the dean/director does not agree with the changes in the job duties and responsibilities of the position, the employee has the option to review the request with the next level of supervision and receive an answer finalizing the job duties and responsibilities within ten (10) working days.

The two (2) completed forms shall be returned to the immediate supervisor and he/she shall review the responses to determine that the responses accurately represent the duties and responsibilities of the position and forward the forms to the department dean/director for review. Any discrepancies shall be reviewed with the employee, corrected, and agreed to prior to forwarding the completed forms to the Human Resources Department for evaluation. The completed forms must be received by the Human Resources Department between January 15 and February 15 of each year.

Based on the results of the evaluation, a determination will be made as to whether there have been significant changes in job duties and/or responsibilities to result in a change in level. The result of the evaluation will be sent to the dean/director by March 15 for discussion with the employee.

Should the employee disagree with the evaluation decision, the employee may appeal the decision and submit his/her rationale for the appeal to a review panel consisting of two (2) administrators appointed by the College President and two (2) professional/technical employees appointed by the Union. The appeal must be received by the Human Resources Department by April 1. The panel shall review the evaluation and issue a final decision by May 1. The decision of the panel shall be non-precedential.

13.9 Job Classification Elimination/Merger

The Board shall notify and discuss with the Union the effects of the elimination or merger of any job classification under this Agreement.

13.10 Account Executive

In The self-funded positions of Account Executive– Harper College for Business, the introductory period may be extended under Article 5.5 for an additional six (6) months to twelve (12) months. However, employees may use paid time off (vacation and personal business days) after the first six month period.

Pre-determined sales goals will be the primary factor in measuring successful employee performance in these positions. Individual performance against these pre-determined goals will be reviewed on a quarterly basis. Additionally, the disciplinary sequence may be shortened if the employee does not meet the pre-determined sales goals or it may be reasonably determined by the College that the sales goals for a quarter or the year will not be met.

Furthermore, it is agreed that any incentive compensation program for the Account Executive position, above the negotiated salary increase, shall not be a subject of collective bargaining.

ARTICLE XIV. PROFESSIONAL EXPENSE BENEFITS

14.1 Tuition and Other Professional Expenses

A regular employee who works thirty (30) or more hours a week shall be allowed a professional expense benefit not to exceed one thousand one hundred (\$1100) for qualified expenses each fiscal year for the remainder of this contract.

1. **Tuition.** An employee shall receive reimbursement for educational courses taken outside of the College and for other approved educational expenses for professional development activities approved in advance by the appropriate Executive Council member or designee. All payments will be made upon submission of the appropriate online reimbursement form and evidence indicating successful completion of the educational activity. When approved study is available only at institutions where tuition rates exceed the limit, supplemental grants may be made if specifically authorized by the appropriate Executive Council member or designee. Any such approval shall be non-precedential.

An employee may assign up to one hundred percent (100%) of his/her tuition/professional expense benefit to another professional/technical employee for approved items A through F of Article 14.1, Section 2. The assignment must be in writing and pre-approved by the appropriate Executive Council member or designee. The aggregation from one or more employees shall not exceed a total of \$1,500 per fiscal year. Any such approval shall be non-precedential.

2. **Other Professional Expenses.** Professional expenses may also be used for the following:

- A. Membership fees and incidental expenses related to professional organizations as approved by the immediate supervisor and the appropriate. Executive Council member or designee.
- B. Subscriptions to professional journals, books and periodicals.
- C. Licensing fees and certification fees for associations and agencies.
- D. Registration and laboratory fees for courses, conferences, conventions and seminars.
- E. Travel to approved meetings and conferences, exclusive of any supplemental travel funds institutionally budgeted. An employee shall be eligible to request a travel advance in accordance with the procedure as established in the Administrative Services Procedure Manual.
- F. Typing and printing costs of thesis or dissertation, if an advanced degree is required or preferred by the employees' position description.

3. **Part-Time Employee Tuition/Professional Expense**

A regular part-time employee who has been employed for at least one (1) year and is scheduled to work between 19-29 hours per week, may apply for up to \$350 during the fiscal year for reimbursement of tuition and/or professional expense benefits A through F. The normal application procedure for tuition reimbursement shall be followed. Total expenditures for all eligible employees per year shall not exceed \$5000. A part-time employee may aggregate up to \$150 in funds from full-time professional/technical employees for approved items A through F. The total benefit including aggregation from one or more employees shall not exceed a total of \$500 per fiscal year. The aggregation must be in writing and pre-approved by the appropriate President's Cabinet member.

All disbursements for professional expense benefits must be work related, pre-approved by the employee's immediate dean/director and supported by appropriate evidence of payment. Pre-approvals for professional expenses must be completed by May 31. All vouchers for expenses incurred during the fiscal year must be

submitted by May 31, except for pre-approved professional expenses incurred in June. Professional expenses incurred in June may be allotted to the following year.

14.2 Tuition Waiver

Each regular employee who works thirty (30) or more hours a week, their spouse and dependent child twenty-four (24) years of age and under shall have the right to enroll in credit courses offered at the College without tuition charge.

Each regular part-time employee who works nineteen (19) hours a week or more, but less than thirty (30) hours a week will have the right to enroll in two (2) course offerings each semester. This benefit is limited to the employee only.

The participation of such employee in any continuing education offering shall be at 100% waiver. Dependent child participation in INZONE program shall be eligible for an 80% tuition waiver.

All customary laboratory or additional fees will be paid by the employee or member of the family.

Courses may be taken before or after normal working hours. However, employees may be allowed to take a course offered during their lunch period with the prior approval of their supervisor. If additional time beyond the lunch period is required to attend the course, such time must be made up that same day.

ARTICLE XV. RETIREMENT

15.1 Tax-Sheltered Annuity

Voluntary employee salary reductions for Internal Revenue Code Section 403(b) tax-sheltered annuities and 457(b) deferred compensation shall be available to all employees covered by this Agreement. Contracts shall be arranged individually through the Office of the Executive Vice President of Financial and Administrative Services or designee, subject to reasonable regulation by the Board.

15.2 Board Payment to Retirement System (SURS)

The Board shall deduct from the salary of each eligible employee a sum equal to the required retirement contribution, each pay period, to be paid to the Illinois State Universities Retirement System, for the retirement account of such employee.

15.3 Retirement Benefit

During the term of this agreement, an employee with fifteen (15) or more years of service as defined in Section 15.4 of this Agreement, who gives notice of retirement at least twenty four months prior to retirement, shall not be subject to the salary range cap provision for the last two fiscal years of employment, unless the employee's annual earnings increases for either of the two previous fiscal years prior to the employee's retirement notice exceeds the SURS "Six-percent (6%) Limit" in any of the previous two fiscal years prior to providing notice. For the employee's final two fiscal years of employment, the employee will receive the percentage salary increase provided in salary Article 13.2, 13.3, added to their base salary. At the time of notice, employees will be required to meet with Human Resources to assess future assignments and their impact on earnings to ensure that the employee's earnings for the final two fiscal years do not result in a SURS penalty payment. Employees who do not meet these requirements will not be eligible for the full benefit.

An employee with fifteen (15) or more years of service as defined in Section 15.4 of this Agreement, who gives notice of retirement at least twelve months prior to retirement, shall not be subject to the salary range cap provision for the last fiscal year of employment, unless the employee's annual earnings increases for any of the three previous fiscal years prior to the employee's retirement notice exceeds the SURS "Six-percent (6%) Limit" in any of the previous three fiscal years prior to providing notice. For the employee's final fiscal year of employment, the employee will receive the percentage salary increase provided in salary Article 13.2, 13.3, added to their base salary. At the time of notice, employees will be required to meet with Human Resources to assess future assignments and their impact on earnings to ensure that the employee's earnings for the final fiscal year does not result in a SURS penalty payment. Employees who do not meet these requirements will not be eligible for the full benefit.

15.4 Retiree Tuition Waiver

An employee who retires from Harper College and is receiving retirement benefits from the State Universities Retirement System shall be eligible to enroll himself/herself and eligible family members in credit course offerings under the current tuition waiver policy adopted by the Board of Trustees.

Article XVI. LIMITED REOPENER PROVISIONS

If state legislation is enacted prior to June 30, 2019 that imposes a property tax "freeze" or pension "cost shift", either party shall be

entitled to mid-term bargain Article XIII (Salary) of this Agreement for the remainder of the agreement.

Property tax "freeze" legislation includes any statutory amendment or revision to the current Property Tax Extension Limitation law ("PTELL") which reduces or otherwise modifies the Board's tax levy/extension authority under the current tax "cap" (PTELL) limitations. Pension "cost shift" legislation includes any statutory amendment or revision to the Illinois Pension Code which imposes additional annual SURS pension contributions or costs on the College or employee.

When mid-term bargaining based upon either of the legislative enactments identified above is deemed necessary, the Board and the Union will initiate bargaining within sixty (60) days of either party's request for mid-term bargaining. The mid-term bargaining shall be limited to items addressed in Article XIII (Compensation) unless the parties mutually agree to extend the scope of mid-term bargaining to other contract issues. Any mid-term agreement(s) reached by the negotiation teams shall be subject to ratification and approval by the Union and Board. In the unlikely event that the negotiation teams are unable to reach an agreement after mediation and impasse, the Board and the Association each reserve their procedural and substantive rights under the Illinois Educational Labor Relations Act to reach a settlement.

If either of the mid-term bargaining items occurs and the parties subsequently engage in bargaining, the Board and Association agree to waive any rights to additional mid-term bargaining during the term of this 2016-2019 agreement.

ARTICLE XVII. PRECEDENCE OF AGREEMENT

If there is any conflict between the written terms of this Agreement and written Board policies or written Board rules and regulation which from time to time may be in effect, the written terms of this Agreement shall be controlling.

If any provision or amendment of this Agreement is or shall at any time be contrary to or unauthorized by law, then such provision shall not be applicable, except to the extent permitted by law. In such case all other provisions of this Agreement shall remain in effect.

The terms and conditions set forth in this Agreement represent the full and complete understanding and commitments between the parties thereto. The terms and conditions may be altered, changed, added to, deleted from, or modified only through voluntary, mutual consent

of the parties in a written amendment executed according to the provisions of this Agreement.

ARTICLE XVIII. TERM OF AGREEMENT

This Agreement shall be effective on the date of its execution or as otherwise specifically indicated and shall continue in effect through midnight of June 30, 2019.

Agreed to, signed and entered into this _____ day of July 2016

BOARD OF TRUSTEES

PROFESSIONAL/TECHNICAL UNION

Gregory Dowell
Chair

Tony Johnston, President
Local 1600

Dr. Nancy Robb
Secretary

Michael Vanlandingham
President, Pro-Tech Union

APPENDIX "A"

Upon request by the Union, the College will provide a current list of members and positions within five (5) working days of the request.

APPENDIX "B"

PROFESSIONAL/TECHNICAL - NON-EXEMPT SALARY RANGES 2016-17

| <u>LEVEL</u> | <u>MINIMUM</u> | <u>MIDPOINT</u> | <u>MAXIMUM</u> |
|--------------|-----------------|-----------------|-----------------|
| 8 | 36,431 18.68 | 45,177 23.17 | 53,923 27.65 |
| 9 | 39,345 20.18 | 48,791 25.02 | 58,237 29.87 |

PROFESSIONAL/TECHNICAL - EXEMPT SALARY RANGES 2016-17

| <u>LEVEL</u> | <u>MINIMUM</u> | <u>MIDPOINT</u> | <u>MAXIMUM</u> |
|--------------|-----------------|-----------------|------------------|
| 1 | 43,058 22.08 | 53,822 27.60 | 67,278 34.50 |
| 2 | 46,933 24.07 | 58,666 30.09 | 73,333 37.61 |
| 3 | 51,157 26.23 | 63,946 32.79 | 79,933 40.99 |
| 4 | 55,761 28.60 | 69,701 35.74 | 87,126 44.68 |
| 5 | 60,779 31.17 | 75,974 38.96 | 94,968 48.70 |
| 6 | 66,250 33.97 | 82,812 42.47 | 103,515 53.08 |

**PROFESSIONAL/TECHNICAL - NON-EXEMPT
SALARY RANGES 2017-18**

| <u>LEVEL</u> | <u>MINIMUM</u> | <u>MIDPOINT</u> | <u>MAXIMUM</u> |
|--------------|-----------------|-----------------|-----------------|
| 8 | 36,977 18.96 | 45,855 23.52 | 54,733 28.07 |
| 9 | 39,935 18.64 | 49,523 23.12 | 59,111 27.59 |

**PROFESSIONAL/TECHNICAL - EXEMPT
SALARY RANGES 2017-18**

| <u>LEVEL</u> | <u>MINIMUM</u> | <u>MIDPOINT</u> | <u>MAXIMUM</u> |
|--------------|-----------------|-----------------|------------------|
| 1 | 43,703 22.41 | 54,629 28.01 | 68,286 35.02 |
| 2 | 47,637 24.43 | 59,546 30.54 | 74,433 38.17 |
| 3 | 51,924 27 | 64,905 33 | 81,131 42 |
| 4 | 56,597 29.02 | 70,746 36.28 | 88,433 45.35 |
| 5 | 61,690 32 | 77,113 40 | 96,391 49 |
| 6 | 67,242 34.48 | 84,053 43.10 | 105,066 53.88 |

**PROFESSIONAL/TECHNICAL - NON-EXEMPT
SALARY RANGES 2018-19**

| <u>LEVEL</u> | <u>MINIMUM</u> | <u>MIDPOINT</u> | <u>MAXIMUM</u> |
|--------------|-----------------|-----------------|-----------------|
| 8 | 37,624 19.29 | 46,657 23.93 | 55,690 28.56 |
| 9 | 40,634 20.84 | 50,390 25.84 | 60,146 30.84 |

**PROFESSIONAL/TECHNICAL - EXEMPT
SALARY RANGES 2018-19**

| <u>LEVEL</u> | <u>MINIMUM</u> | <u>MIDPOINT</u> | <u>MAXIMUM</u> |
|--------------|-----------------|-----------------|------------------|
| 1 | 44,468 22.80 | 55,585 28.51 | 69,481 35.63 |
| 2 | 48,470 24.86 | 60,588 31.07 | 75,735 38.84 |
| 3 | 52,833 27.09 | 66,041 33.87 | 82,551 42.33 |
| 4 | 57,588 29.53 | 71,985 36.92 | 89,981 46.14 |
| 5 | 62,771 32.19 | 78,464 40.24 | 98,080 50.30 |
| 6 | 68,421 35.09 | 85,526 43.86 | 106,908 54.82 |

Announcements by Chair

XII.A Communications

XII.B Calendar

| | | | |
|-------------------------|-----------|---------------------------------------|------|
| October 12 | 5:00 p.m. | Committee of the Whole Meeting | W216 |
| October 19 | 6:00 p.m. | Regular Board Meeting | W214 |
| November 3 | 5:00 p.m. | Distinguished Alumni Reception | WCC |
| November 9 | 5:00 p.m. | Committee of the Whole Meeting | W216 |
| November 16 | 6:00 p.m. | Regular Board Meeting | W214 |
| December 7 | 2:00 p.m. | Board Workshop | W201 |
| December 7 | 5:00 p.m. | Committee of the Whole Meeting | W216 |
| December 11 | 3:00 p.m. | Harper Symphony and Holiday Reception | PAC |
| December 14 | 6:00 p.m. | Regular Board Meeting | W214 |
| December 23 - January 2 | | Campus Closed | |
| January 11 | 5:00 p.m. | Committee of the Whole Meeting | W216 |
| January 16 | | Campus Closed | |
| January 17 | | Semester Start | |
| January 18 | 6:00 p.m. | Regular Board Meeting | W214 |

Other Business

Adjournment