



**Board of Trustees Meeting**

**April 27, 2011**

## Regular Board Meeting Agenda

April 27, 2011 - 6:00 p.m. - Room W214-215

- I. Call to Order
- II. Roll Call
- III. Student Trustee Report

\*\*\* Adjourn sine die to the Organizational Board Meeting \*\*\*

- IV. Approval of Agenda
- V. Presentations
- VI. Faculty Senate President's Report
- VII. President's Report
  - Student Success Report
  - Legislative Report
  - Correspondence
- VIII. Harper College Employee Comments
- IX. Public Comments

### X. Consent Agenda\* (Roll Call Vote)

#### A. For Approval

- |  |                 |
|--|-----------------|
| 1. Minutes – March 16, 2011 Regular Board Meeting  | Exhibit X-A.1   |
| 2. Bills Payable; Payroll for February 25, 2011, March 11, 2011, and March 25, 2011; Estimated Payroll for April 8, 2011 | Exhibit X-A.2   |
| 3. Bid Awards  |                 |
| a. Diversey Cleaning Products  | Exhibit X-A.3.a |
| b. Elevator, Door, and Window Replacement and Upgrade Projects   | Exhibit X-A.3.b |
| 4. Requests for Proposal   | Exhibit X-A.4   |
| 5. Purchase Orders   |                 |
| a. Philips Healthcare for Instructional Equipment  | Exhibit X-A.5.a |
| b. Glander Paving for Parking Lot Repairs  | Exhibit X-A.5.b |
| 6. Personnel Action Sheets   | Exhibit X-A.6   |
| 7. Semi-annual Review of Closed Session Minutes and Recordings   | Exhibit X-A-7   |
| 8. Affiliation Agreement with Saints Mary and Elizabeth Medical Center – Dietetic Technician Program                     | Exhibit X-A.8   |

#### B. For Information

- |   |               |
|---|---------------|
| 1. Financial Statements   | Exhibit X-B.1 |
| 2. Committee and Liaison Reports  | Exhibit X-B.2 |
| 3. Grants and Gifts Status Report   | Exhibit X-B.3 |
| 4. Summary of Items Purchased from State Contracts, Consortiums or Cooperatives | Exhibit X-B.4 |
| 5. Institutional Review Board   | Exhibit X-B.5 |

\*At the request of a Board member or the President, an item may be removed from the Consent Agenda for discussion. Certain recurring recommendations may be included in the Consent Agenda at the discretion of the College President.

XI. New Business

- A. RECOMMENDATION: Faculty Promotions, 2011-2012 Academic Year Exhibit XI-A
- B. RECOMMENDATION: Harper Professional Center Tenant Lease Extension Exhibit XI-B
- C. RECOMMENDATION: Trustee Emeritus Designation Exhibit XI-C
- D. RECOMMENDATION: Institutional Effectiveness Measures Exhibit XI-D
- E. RECOMMENDATION: Accepting the College Completion Challenge Exhibit XI-E

XII. Announcements by Chair

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

On-Campus Events

	May 11	5:00 p.m.	Board Advisory Committee Meeting	W216
	May 12	7:00 p.m.	Convocation	PAC
	May 13	7:30 p.m.	Student Activities Award Ceremony	PAC
*	May 18	6:00 p.m.	Regular Board Meeting	W214-215
	May 22		Harper Graduation	Harper

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

XIV. Adjournment

Regular Board Meeting Agenda  
April 27, 2011

- I. Call to Order  
Pledge of Allegiance**
- II. Roll Call**
- III. Student Trustee Report**

***Adjourn Sine Die to Organizational Meeting***



**Harper College**<sup>®</sup>

1200 West Algonquin Road  
Palatine, Illinois

## **Organizational Board Meeting**

April 27, 2011 - 6:00 p.m. - Room W214-215

### **Agenda**

- I. Call to Order
- II. Recognition and Acceptance of Cook County Clerk “Official Certificate of Results” of April 5, 2011 Board of Trustees Consolidated Election
- III. Administration of Oath of Office to Newly Elected Trustees
- IV. Seating of New Board Members
- V. Roll Call of New Board
- VI. Approval of Agenda
- VII. Election of Officers
- VIII. RECOMMENDATION: 2011-2012 Board Meeting Dates
- IX. Adjourn to Regular Board Meeting

**Subject:** Recognition and Acceptance of Cook County Clerk “Official Certificate of Results” of April 5, 2011 Board of Trustees Consolidated Election for District 512

**Recommended by:**

William Kelley, Secretary  
Harper College Board of Trustees

**Description**

A recommendation is being made to recognize and accept the Cook County Clerk, the Kane County Clerk, the Lake County Clerk, and the McHenry Clerk “Official Certificate of Results” of the April 5, 2011 Board of Trustees Consolidated Election for District 512.

**Information**

The Harper College Board of Trustees no longer needs to canvass its elections as this is now done by each County Clerk of Courts. The results having been certified 21 days after the election on April 26, the Board of Trustees is then to recognize and accept these Certificates in order to seat the elected Trustees.

Attached are the Official Certificate of Results provided by the Cook County Clerk, the Kane County Clerk, the Lake County Clerk, and the McHenry Clerk for the District 512 Consolidated Election.

**Rationale**

Recognizing and accepting the official results of the April 5, 2011 canvass of election is necessary to the process of seating new Board of Trustees.

**Funding Source**

Not applicable to this exhibit.

Harper College Board of Trustees  
2011-2012 Meeting Schedule

**Resolution**

BE IT RESOLVED by the Board of Trustees of Community College District No. 512, Counties of Cook, Kane, Lake and McHenry, State of Illinois, the Regular Meetings of said Board of Trustees will be held on the **third** Wednesday of each month at 6:00 p.m. in the Wojcik Conference Center, Room W-214-215, 1200 West Algonquin Road, Palatine, Illinois unless otherwise noted below.

Following are the Regular Board meeting dates for 2011-2012:

Wednesday	June 15, 2011	Regular Board Meeting
Wednesday	July 20, 2011	Regular Board Meeting
Wednesday	August 17, 2011	Regular Board Meeting
Wednesday	September 21, 2011	Regular Board Meeting (Held at the Harper Professional Center, 650 E. Higgins Road, Schaumburg, Illinois)
Wednesday	October 19, 2011	Regular Board Meeting
Wednesday	November 16, 2011	Regular Board Meeting
Wednesday	December 21, 2011	Tax Levy Hearing (possible) Regular Board Meeting
Wednesday	January 18, 2012	Regular Board Meeting
Wednesday	February 15, 2012	Regular Board Meeting
Wednesday	March 21, 2012	Regular Board Meeting (Held at the Northeast Center 1375 Wolf Road, Prospect Heights, Illinois)
Wednesday	April 18, 2012	Regular Board Meeting
Wednesday	May 16, 2012	Regular Board Meeting

Dated this 20th day of April, 2011.

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Secretary, Board of Trustees

Regular Board Meeting Agenda  
April 27, 2011

**IV. Approval of Agenda**

**V. Presentations**

**Harper College Speech Team – Jeff Przybylo**



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

## **VII. President's Report**



**Kenneth L. Ender, Ph.D.**  
**President**

1200 West Algonquin Road  
Palatine, Illinois 60067

847.925.6611  
847.925.6034 fax  
[kender@harpercollege.edu](mailto:kender@harpercollege.edu)

## **President's Report**

**April 2011**

Despite the cool temperatures, spring is in the air! This month, we welcome three new Trustees to the Board: Trustees Walt Mundt and Jim Gallo, and Student Trustee Justin McDermott. We look forward to working with these new Board members.

We are coming to the end of a very hectic but productive month. Our Theater Department produced the musical, *Evita!* and did an outstanding job. High honors and awards were received by our culinary students, Speech and Debate Team and Phi Theta Kappa Chapter. These award winning students have been asked to participate in the April Board meeting. Our students are also excelling in athletics, the Track and Field Team is nationally ranked again this year.

Our Accounting Office has received a very prestigious award. The Government Finance Officers Association (GFOA) established the Certificate of Achievement for Excellence in Financial Reporting program to encourage government entities to go beyond the minimum requirements of generally accepted accounting principles and to prepare comprehensive annual financial reports (CAFRs) that evidence the spirit of transparency and full disclosure. The College prepared its first CAFR for fiscal year ending June 30, 2010 and submitted it to the GFOA for review. GFOA awarded Harper College the prestigious Certificate of Achievement with our initial submission. This is the highest form of recognition in government accounting and financial reporting.

The College has also been engaged in two competitive grant applications which have kept us extremely busy. We completed a grant request for \$18.6 million to the Federal Government's Department of Labor through a Trade Adjustment Act (TAA) competition. Harper led this effort which included 14 community colleges and 7 workforce systems in the northeastern region of Illinois. If the grant is awarded, Harper will lead its implementation and will serve as fiscal agent. We joined another group, the Auto Communities Consortium (ACC), in completing a second TAA grant application. This was a multi-state initiative and the ACC grant request was for \$20 million. If that grant request is funded, Harper College would receive \$713,214 to develop programming in Logistics and Transportation, and enhance academic support services. Maria Coons led these efforts and she was assisted by two Harper retirees, Julie Hennig and Russ Mills. Their efforts are much appreciated as they did an outstanding job coordinating these efforts and meeting key deadlines.

Below is a summary of other activities and accomplishments.

## Student Success

- Harper's Phi Theta Kappa chapter received four national awards, including an award for the Honors in Action Projects, and an award recognizing chapters for their College Project, which was the BOSS mentoring program. Our chapter also won the award for Distinguished Chapter, which is an award for chapters with strong Honors in Action Projects and College Projects. Finally, John Garcia, chapter advisor, received the Paragon award which is given to new chapter advisors.
- Harper's culinary students won the Food Network Iron Chef contest.
- Speech and Debate Team finished third at this year's nationals, its highest finish. Nine of the squad's 23 speeches were in the final rounds. The squad won gold in three speaking events.
- Wendy Mertes, Associate Professor, Early Childhood Education, has postponed her approved sabbatical from Fall 2011 to Spring 2012 to serve as coordinator of the department while her colleague is on maternity leave this Fall. We appreciate that Wendy changed the dates of all her scheduled appointments with early childhood centers across the country to accommodate this unexpected college need.
- Pardess Mitchell, Instructor, Wellness and Campus Activities, won the Best Paper Award for her presented paper, "The Millennial Student," at the International Conference on Teaching and Learning recently held in Jacksonville, Florida.
- Dr. Terry Morris, Associate Professor, Business and Social Science, had her book *Basics of Web Design: HTML5 & CSS* published in March by Addison-Wesley Pearson Education.
- Kappa Beta Delta, an international business honor society for two-year colleges, held its spring induction ceremony on March 30. Ninety-two new members from Harper College joined this academic year.
- The Career Center held its annual Spring Job Fair on April 1. More than 60 employers participated in the event.
- The Electronics Engineering Technology Department recently received several wind turbine/solar power generation training stations purchased with funds from the Illinois Clean Energy Grant. These stations are being used by students enrolled in wind and solar power courses to obtain hands-on experience in operation, installation and servicing of this type of equipment.
- The Admission Outreach department recently hosted the Latino Summit. More than 210 students participated from ten of our district high schools.
- Kathy Millin, adjunct faculty, Adult Education, received an award for outstanding community service work from the Northwest Cook Leaders.
- The first class in the NIU doctoral program began this month. Eighteen Harper College faculty and staff were joined by six district high school faculty and administrators to begin their doctoral studies at Harper College.

## Finance

- GFOA awarded Harper College with the Certificate of Recognition for Budget Preparation for the 12<sup>th</sup> consecutive year. The GFOA established the Distinguished Budget Presentation Awards Program to encourage government entities to prepare budget documents of the highest quality that reflect both the guidelines established by the National Advisory Council on State and Local Budgeting and the GFOA's best practices on budgeting, and then to recognize individual governments that succeed in achieving that goal.

## Information Technology

- *Who-Where Directory* – Implementation of an automated process to publish employee photos into PeopleSearch on a nightly basis has been completed. Employees will now be able to self-opt-in to have their photo published in the directory. Requests will be systematically processed on a nightly basis.
- *Network Monitoring Device Installed* – A network traffic monitoring and shaping appliance was implemented in the Harper lab network. Similar to the device previously installed in the public network, this appliance will allow Harper to prioritize academic Internet traffic as well as ensure compliance with legal provisions (HEOA).
- *Classroom Upgrades:*
  - ✓ Installed closed-caption devices in 18 classrooms
  - ✓ Refreshed podium workstations in 17 smart rooms
  - ✓ Refreshed monitors in 60 smart rooms
  - ✓ Completed four new smart room installations
  - ✓ Completed three classroom renovations

## Physical Plant

- As part of their Class Gifts, the Student Senate honored the five Physical Plant departments (Roads and Grounds, Maintenance, Utilities, Custodial, and Logistics) for their hard work during and after the blizzard of February 2 to get and keep our campus functioning so that students could pursue their academic goals. The awards were presented at the Student Senate meeting on April 15.
- *Exterior Light Fixture Replacement* – Excellent progress has been made by Harper's contractor to replace 120 outdated building-mounted exterior light fixtures. Work is 95% complete. The new fixtures consume one-third of the energy and the lamps are expected to last a minimum of seven years. Approximately 60% of the cost is being paid through a grant from the Illinois Department of Commerce and Economic Opportunity.
- *Y-Building Standby Generator* – The construction contract has been issued and major equipment has been ordered. Excavation and foundation work will commence in April and will continue as weather permits. The generator will provide power for critical cooling equipment in the Data Center that runs campus-wide computer systems. This project is expected to be complete by mid-July.

- *C-202a Printmaking Shop* – Plans are complete, demolition work is done and mechanical/electrical piping is about to commence. New sinks and countertops will replace deteriorated equipment and a new ventilation system and safety-related upgrades are being installed. Construction work is being performed in-house by Physical Plant.
- *Sidewalk Replacement at the Blue Pool* – Investigative work is in progress to determine the cause of sidewalk damage around the fountain area west of Building I. Soil borings have been taken and an architect has been engaged to analyze test results and prepare detailed bid documents for the corrective work.
- *Master Plan Implementation* – Appropriate processes are being determined to proceed with the Roselle Road and Euclid Avenue entrances, the Student Center and the D Building renovations.
- *G & H Remodeling Project* – The architectural services contract is complete and Holabird and Root is working on the Construction Documents. The review of the Design Development Revisions by faculty and staff is complete. The CDB is still negotiating the construction management fees for this project. Negotiations are expected to be completed the week of April 18, 2011.
- *2011 Elevators and Entrances* – Bids were received and the project is within budget. A recommendation is being submitted for approval at this month's Board meeting.
- *C Building Toilet Rooms* – The first floor toilet rooms are complete. The second floor remodeling will continue through the end of the semester.
- *W First Floor – Office remodeling* – The minor remodeling is complete.
- *Radiology Lab, X134k* – Construction will begin after the spring semester and will be completed for the fall semester.
- *HIT Lab, X126* – Construction is scheduled to begin in May and will be completed for the fall semester.
- *B Building Office Remodeling* – Construction is scheduled to be completed by April 28.

Finally, I want to thank everyone who supported my brief stint as a waiter at the Chicago Prime Steakhouse. More than \$10,000 was raised, which is quite an accomplishment for a bet that was lost! This was for a great cause—scholarships for our students!

It's been quite a month!

*Ken*

President's Report  
April 27, 2011

# **Student Success Report**

**Update on AACCC Conference Presentations and  
Completion Agenda**

President's Report  
April 27, 2011

## **Legislative Report**



President's Report  
April 27, 2011

## **Correspondence**

# NLNAC

National League for Nursing Accrediting Commission, Inc.

## BOARD OF COMMISSIONERS

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LEE E. WURSTER, JD  
Retired Attorney  
Dublin, Ohio

RECEIVED  
OFFICE OF THE PRESIDENT

APR 04 REC'D

HARPER COLLEGE  
PALATINE, ILLINOIS

4/4  
1305 - 117  
L. Harper

March 24, 2011

Kenneth Ender, PhD  
President  
William Rainey Harper College  
1200 West Algonquin Road  
Palatine, IL 60067

Dear Dr. Ender:

It is my pleasure to inform you that the NLNAC Board of Commissioners approved the continuing accreditation of your nursing program at its meeting on March 3-4, 2011. The Board of Commissioners granted the associate nursing program continuing accreditation and scheduled the next evaluation visit for Fall 2018. The details of the accreditation visit and the decision put forth by the Commission have been sent to the program's nurse administrator.

Congratulations on this outstanding achievement! We look forward to continued successes for your nursing program. If you have questions about this action or about Commission policies and procedures, please write or call me or a member of the professional staff.

Sincerely,

Sharon J. Tanner, EdD, RN  
Chief Executive Officer

J-24  
Pls congratulate  
nursing faculty!  
Jean Cantone

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

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

RECEIVED  
EVP, Finance and  
Administrative Services

APR 04 2011

HARPER COLLEGE  
Palatine, IL

March 31, 2011

Ronald N. Ally  
Executive Vice President for Finance and Administrative Services  
William Rainey Harper College - Community College District #512  
1200 W. Algonquin Road  
Palatine IL 60067

Dear Dr. Ally:

We are pleased to notify you that your comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2010, qualifies for a Certificate of Achievement for Excellence in Financial Reporting. The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

Each entity submitting a report to the Certificate of Achievement review process is provided with a "Summary of Grading" form and a confidential list of comments and suggestions for possible improvements in its financial reporting techniques. Your list has been enclosed. You are strongly encouraged to implement the recommended improvements into the next report and submit it to the program. If it is unclear what must be done to implement a comment or if there appears to be a discrepancy between the comment and the information in the CAFR, please contact the Technical Services Center (312) 977-9700 and ask to speak with a Certificate of Achievement Program in-house reviewer.

Certificate of Achievement program policy requires that written responses to the comments and suggestions for improvement accompany the next fiscal year's submission. Your written responses should provide detail about how you choose to address each item that is contained within this report. These responses will be provided to those Special Review Committee members participating in the review.

When a Certificate of Achievement is awarded to a government, an Award of Financial Reporting Achievement (AFRA) is also presented to the individual(s) or department designated by the government as primarily responsible for its having earned the Certificate. Enclosed is an AFRA for:

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

Your Certificate of Achievement plaque will be shipped to you under separate cover in about eight weeks. We hope that you will arrange for a formal presentation of the Certificate and Award of Financial Reporting Achievement, and that appropriate publicity will be given to this notable achievement. A sample news release has been enclosed. We suggest that you provide copies of it to local newspapers, radio stations and television stations. In addition, details of recent recipients of the Certificate of Achievement and other information about Certificate Program results are available in the "Awards Program" area of our website, [www.gfoa.org](http://www.gfoa.org).

A current holder of a Certificate of Achievement may include a reproduction of the award in its immediately subsequent CAFR. A camera ready copy of your Certificate is enclosed for that purpose. If you reproduce your Certificate in your next report, please refer to the enclosed instructions. A Certificate of Achievement is valid for a period of one year. To continue to participate in the Certificate of Achievement Program it will be necessary for you to submit your next CAFR to our review process.

In order to expedite your submission we have enclosed a Certificate of Achievement Program application form to facilitate a timely submission of your next report. This form should be completed and sent (postmarked) with three copies of your report, three copies of your application, three copies of your written responses to the program's comments and suggestions for improvement from the prior year, and any other pertinent material with the appropriate fee by December 31, 2011.

Your continued interest in and support of the Certificate of Achievement Program is most appreciated. If we may be of any further assistance, please contact Delores Smith ([dsmith@gfoa.org](mailto:dsmith@gfoa.org)) or (312) 578-5454.

Sincerely,  
Government Finance Officers Association

A handwritten signature in cursive script that reads "Stephen J. Gauthier". The signature is written in dark ink and is positioned above the typed name.

Stephen J. Gauthier, Director  
Technical Services Center

SJG/ds



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

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

03/31/2011

NEWS RELEASE

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

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

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

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

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

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



Government Finance Officers Association  
 203 North LaSalle Street, Suite 2700  
 Chicago, Illinois 60601-1210  
 312.977.9700 fax: 312.977.4806

RECEIVED  
 OFFICE OF THE PRESIDENT

APR 06 REC'D

HARPER COLLEGE  
 PALATINE, ILLINOIS

4/6/11

Boi - RKT

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 [Handwritten signature]

March 16, 2011

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

Dear Dr. Ender:

I am pleased to notify you that Harper College, Illinois has received the Distinguished Budget Presentation Award for the current budget from the Government Finance Officers Association (GFOA). This award is the highest form of recognition in governmental budgeting and represents a significant achievement by your organization.

When a Distinguished Budget Presentation Award is granted to an entity, a Certificate of Recognition for Budget Presentation is also presented to the individual or department designated as being primarily responsible for its having achieved the award. This has been presented to:

**Administrative Services**

We hope you will arrange for a formal public presentation of the award, and that appropriate publicity will be given to this notable achievement. A press release is enclosed for your use.

We appreciate your participation in GFOA's Budget Awards Program. Through your example, we hope that other entities will be encouraged to achieve excellence in budgeting.

Sincerely,

*Stephen J. Gauthier*

Stephen J. Gauthier, Director  
 Technical Services Center

Enclosure

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MAR 14 REC'D

HARPER COLLEGE  
PALATINE, ILLINOIS

# CONTINUANCE

Knowledge and Understanding Passing from Generation to Generation

March 11, 2011

To: President Kenneth Ender

From: Jane Angelis, Editor  
Continuance Magazine

Subject: Final Report and One Simple Request

Attached is the final report including your Local Discussion. We presented the report to Senate President John Cullerton last Friday and will present it to Senate Leader Radogno in April. Please share this report with your trustees.

## The One Simple Request

As you prepare for your celebration of those who retire this year, please include information on how involvement fosters good health as well as the importance of service in retirement. Could you give your 2011 retirees some examples of how they could get involved on your campus, in local schools, or in your community?

Again, congratulations on the way you are connecting generations to address college completion and other important issues, and we look forward to reporting your next steps and good work.

*Your leadership is priceless  
Thank you for your many  
Contributions.*

Jane Angelis, Ph.D., Director and Editor • Intergenerational Initiative & Continuance Magazine  
School of Law • Center for Health Law and Policy • Southern Illinois University • Mailcode 6804  
Carbondale, IL 62901 • 618-453-8636 • FAX 618-453-3317 • intnews@siu.edu • www.iii.siu.edu

## Harper College

**There was consensus about the energy that civically engaged older adults can bring to schools.**

**November 16 - Palatine**  
Mark Mrozinski, Dean of Continuing Education

### Success Story

The Community Consolidated District 15, serving the Palatine area, features a program called Senior Exchange. Over the years, retirees like Joe Arrigo, who visits classrooms with his creative science called *From Peanut Butter to Diamonds*. An organic chemist, Arrigo is a walking advertisement for science. He spent 27 challenging years in industrial research, then launched his second career lecturing, writing, and teaching real-world chemistry. Now he is in his third career, describing the impact of chemistry to young people and helping them learn about science as a possible career.

### Discussion

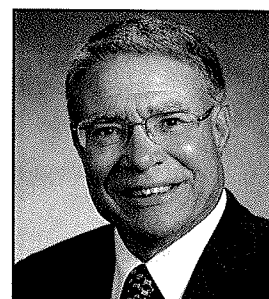
President Kenneth Ender, president of Harper College, invited 17 education and aging professionals to Harper's campus to discuss the issues of health, civic engagement, and high school dropout rates. The participants shared vignettes of recent successes in the areas of student achievement and intergenerational programming. For example, one district related increases in math scores as a result of a multi-generational family learning program. Through this initiative, the district has increased family partnerships and connections between families and the school. The next area of focus for that district will be literacy efforts and mentoring pro-

grams for middle school students.

Discussion naturally transitioned to intergenerational collaborations, and more specifically, how senior serving organizations are currently engaging older adults with today's youth. Everyone noted the energy and impact that civically engaged older adults can bring to the primary and secondary education environment. Several examples were cited that demonstrated this impact.

Finally, obstacles and future goals were discussed. Participants agreed that lack of coordination between organizations did not allow for the leveraging of resources, and in many cases, partnerships were reinventing the wheel when a readily available model might save much time in planning. Participants also noted the lack of resources needed to fulfill legal and regulatory issues when bringing older adults into the educational process.

Participants agreed that a representative group of educators and senior serving organizations should be established for the purposes of collaboration and coordination of services and programs. New intergenerational programs might be spawned that would benefit both youth and older adults. The local community college is the obvious hub for this discussion. As Harper College recently launched an aggressive strategic plan focused on student success, there is a certain



President Kenneth Ender

"In order for the next generation to earn a middle class wage, a post-secondary education will be required. Thus, we must do everything in our power to prepare students for credentials beyond high school. Older adults, through civic engagement and service, can fill a vital role in helping students prepare for, and succeed in post-secondary education."

confluence of vision, which joins the College with primary and secondary educators, and the untapped resource that older adults play in the educational process.

### Ideas and Action

- Conduct an inventory of all the volunteer programs and partnerships among schools and senior serving organizations in Harper College's district.
- Shift focus from dropout rates to college readiness. College readiness may resonate more strongly with local educators.
- Review dropout and college readiness data for high school districts within Harper's community.
- Explore resource sharing among schools and senior serving organizations, specifically with regard to intergenerational programming.
- Explore grants to provide resources to schools and senior-serving organizations for assisting with the development of volunteer programs.



Dear President Ender;

3/23/11

My name is Tom Wille and I've been a Career Stimulus Program member for under 1 year.

Just a quick note to let you know that I would like to acknowledge Ann Garoon and Syed Roza under the direction of Nancy Wajler (Director of Adult Learning) for their going beyond the call of duty and expectations by assisting me with creating a video audition tape that demanded an immediate turn around due to its deadline date.

Any kind of recognition/promotion within for Ann and Syed would be greatly appreciated. I am so grateful they are employed with Harper College.

Please share this acknowledgement with them, Board of Trustees and Directors. You should be very proud of yourself and them.

Thank you for your time, Tom Wille

Regular Board Meeting Agenda  
April 27, 2011

**VIII. Harper College Employee  
Comments**

**IX. Public Comments**

## **X. Consent Agenda (Roll Call Vote)**

### **A. For Approval**

- X-A.1 Minutes**
- X-A.2 Bills Payable, Payroll**
- X-A.3 Bids**
- X-A.4 Proposals**
- X-A.5 Purchase Orders**
- X-A.6 Personnel**
- X-A.7 Review of Closed Session  
Minutes and Recordings**
- X-A.8 DIT Affiliation Agreement**

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

Minutes of the Regular Board Meeting of Wednesday, March 16, 2011

CALL TO ORDER

The regular meeting of the Board of Trustees of Community College District No. 512 was called to order by Chair Hill on Wednesday March 16, 2011 at 6:00 p.m. in the Wojcik Conference Center (Room 214), 1200 W. Algonquin Road, Palatine, Illinois.

Member Hoffman led the Pledge of Allegiance.

ROLL CALL

Present: Members Carlos Borro (entered at 6:11 p.m.), Rita Canning, Bill Graft, Diane Hill, Dick Hoffman, Bill Kelley, Laurie Stone and Student Member Maria Ciocan

Absent: none

Also present: Kenneth Ender, President; Ronald Ally, EVP Finance and Administrative Services; Patrick Bauer, Interim Chief Information Officer; Bret Bonnstetter, Interim Controller; Catherine Brod, Chief Advancement Officer; Phil Burdick, Chief Communications Officer; Maria Coons, Senior Executive to the President; Michelle Jackson, Interim Chief Human Resources Officer; Joan Kindle, Associate Provost; Judith Marwick, Provost; Sheila Quirk-Bailey, Chief of Staff; Diana Sharp, Assistant Provost; Mike Alsup; Dave Braunschweig; Darin Buckman; Orlando Cabrera; Tonya Dixon; Tom Dowd; Doug Easterling; Sally Griffith; Kathy Hanahan; Njambi Kamoche; Andy Kidwell; Keiko Kimura; Ashley Knight; Margie McGowan; Mike Nejman; Sean Noonan; Sheryl Otto; Michele Robinson; Darlene Schlenbecker; Evelyn Seiler; Rich Seiler; Bobby Summers; Dennis Weeks; LaVonya Williams.

Guests: Sarwat Ali, student; Thomas Crylen; Phil Gerner, Robbins Schwartz Nicholas Lifton and Taylor, Ltd.; Cynthia Jaskowiak, Barrington; Brian Kronewitter, Mortenson Construction; Michael Lundeen, Legat Architects; Charles Smith, Cannon Design.

AGENDA APPROVAL

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

In a voice vote, motion carried.

PRESENTATION

There was no presentation this evening.

STUDENT TRUSTEE  
REPORT

Student Member Ciocan updated the Board on Student Senate news including part of this year's class gift to honor the five Harper departments that went above and beyond the call of duty during the blizzard earlier this year: Roads and Grounds, Maintenance, Custodial, Utilities, and Logistics Departments. Marel Majucan has been named a bronze scholar for the Coca-Cola 2011 Community College Academic Team, and will be featured in an ad in *USA Today* on April 11. Ciocan then introduced Sarwat Ali, the winner of the Harper Student Leader Endowed Scholarship.

Ali shared her experiences as a student at Harper who started without knowing in what field she would major. With help from Academic Advising and Counseling where she worked on campus, she has since decided on a career in Business Management and CIS. The Leadership Challenge taught her a lot about herself as a leader and interactions with others; she has now been awarded the Harper Leadership Endowed Scholarship. Ali also reflected on the activities in which she has participated, including the Ethics Bowl and Muslim Student Association, that have helped her along the way. She thanked the Harper Leadership Challenge coordinator, Chris George, for being there for all the students involved in the Challenge and the Board of Trustees for the opportunity.

FACULTY SENATE  
PRESIDENT'S REPORT

Tom Dowd acknowledged the efforts of the faculty and administration who came together to offer a recommendation for a contract extension for Harper's faculty union. He humbly hoped for a successful conclusion.

PRESIDENT'S REPORT  
Student Success Report

Sheila Quirk-Bailey and Cynthia Jaskowiak, Assistant Superintendent from Barrington District 220, one of the high school coalition partners, presented Community College and High School Partnerships. Quirk-Bailey brought attention to the data supporting partnerships to further student success, the collaboration between the high school districts and Harper, and the Board support guided by the strategic directions. Federal initiatives for both community colleges and high schools support such partnerships; for community colleges, the Obama completion challenge and for the high schools, No Child Left Behind. The Northwest Educational Council for Student Success unites Harper College and its

three feeder districts (Districts 211, 214, and 220), in efforts that will positively impact outcomes for both of these initiatives. Jaskowiak observed that there is a shift occurring from a one-size-fits-all education model to a student growth model. She quoted Wayne Gretsky, "You skate to where the puck is going," which she applied to the focus this council was taking for student success.

Quirk-Bailey explained the research recently published on student success and student completion which showed that successful partnerships that made a difference focus on enrollment in college, programs that prepared students to enter college and to persist in college. Harper and district partners are taking action in these same arenas.

Jaskowiak elaborated on the goal to increase the likelihood that students will view college matriculation as an option for all students and particularly for under-represented populations. Quirk-Bailey detailed the actions being taken in the Inspire strategic goal, including reaching out to middle school students. Upward Bound is a program in the planning stages; grant funded, if awarded it will focus on 50 first-generation-to-go-to-college high school students from two district high schools and provide extra tutoring and enrichment activities leading the students to college readiness and success.

Jaskowiak continued with Achieving the Dream conference which Harper and district partner professionals attended together. For the high schools, the information and enthusiasm brought back was so encouraging, the districts are looking at sending more staff in the future including the middle school principals. Quirk-Bailey added that a speaker at the closing session stated that high schools were missing from this conference, to which one of our partner attendees responded, "We're here, we're here!" It was a moment that permitted the Harper contingent to feel they were already step ahead.

College Readiness at the Point of Enrollment is an area of intense focus in the partnership, Jaskowiak explained, the goal being to reduce the number of students entering college in the developmental sequence of courses. Mathematics was chosen to be the first content area and four programs have developed so far. The Alliance for College Readiness brings community college faculty together with high school faculty from a specific content area so they can work on

continuity of content. The College COMPASS entrance test is given to district high school juniors as a pretest to help determine at what level they place in college mathematics. Research showed that continuity of mathematics had a dramatic effect on student readiness for college and ability to transition. The third program includes Articulated Mathematics courses and Dual Credit Mathematics courses which are under development. The fourth project, Choice Scholars and REACH are both bridge programs which have already been implemented.

Persistence in College is the final goal of the Council. The accelerated pipeline facilitates moving the students through developmental sequences, because the sooner they move through the sequence the more likely they are to stay and succeed. An early alert program is being established so interventions can be put in place to assist completion. Multiple projects on student engagement are underway, reflecting the research which shows the more actively a student is involved with other activities on campus, the more likely they are to complete.

Quirk-Bailey concluded the presentation noting the Northwest Educational Council for Student Success has implemented programs that are effective as noted by federal evidence.

On behalf of the partner districts, Jaskowiak thanked the Harper Board and Dr. Ender for their vision and support in this endeavor.

Dr. Ender added that without the support of district partners and Harper faculty, these projects would not have been possible. Every project demonstrated tonight has the active engagement of the faculty and professional staff, and the continuity of that effort over the next several years is going to make a difference.

Dr. Ender continued his President's Report thanking Tom Dowd for his remarks about the faculty contract extension proposal. He reiterated to the campus community what he said to the other association leadership, that the same process would be used to facilitate those negotiations utilizing comparative salary studies so a common platform is established. He added he looks forward to working with these colleagues to reach those agreements. He updated the Board on the searches in Dr. Ally's areas. Two searches

are concluded with introductions to take place tonight during New Business. Two searches have begun for the controller position and the chief human resources position and recommendations to the Board are expected in May. Dr. Ender concluded with an invitation to all to the production of *Evita* this weekend.

HARPER EMPLOYEE  
COMMENTS

There were no employee comments.

PUBLIC COMMENTS

There were no citizen comments.

CONSENT AGENDA

Member Kelley moved, Student Member Ciocan seconded, approval of the minutes of February 16, 2011 Regular Board meeting; bills payable; payroll for January 28, 2011 and February 11, 2011; estimated payroll for February 25, 2011; bid awards; requests for proposal; purchase orders; personnel action sheets; First Reading of Modification to Section 01.21.01 of the Board Policy Manual; financial statements; committee and liaison reports; grants and gifts status report; review of items purchased from state contracts, consortiums or cooperatives; Faculty Tenure Status Report for 1st year Fall hires, as outlined in Exhibits X-A.1 through X-B.5 (attached to the minutes in the Board of Trustees Official Book of Minutes).

Accounts Payable & Tuition Refunds      \$9,478,766.81

The payroll of January 28, 2011 in the amount of \$1,777,552.49; February 11, 2011 in the amount of \$1,862,040.82; and estimated payroll of February 25, 2011 in the amount of \$1,819,796.66.

Bid Approvals

EX. X-A.3.a      Accept a bid and award a contract to furnish, install in place, and subsequently remove a tent, chairs, and other related equipment for the College's 2011 graduation ceremony, installation to begin May 18, 2011 and be removed on May 24, 2011, for the amount of \$68,150.00 to Partytime Productions, Inc. as the lowest responsible and responsive bidder.

EX. X-A.3.b      Accept a bid and award a contract for the replacement of exterior light fixtures from



175 watt Metal Halide fixtures to 41 watt L.E.D. fixtures at a cost of \$56,043.00 including 10% contingency (\$25,555.18 from Fund 2 budget and \$30,487.82 from DCEO grant funding) to Twin Supplies, Ltd. as the lowest responsible and responsive bidder.

Requests for Proposal	EX. X-A.4.a	Accept a proposal and award a contract for auditing services for fiscal years 2012 through 2016 to Crowe Horwath LLP in the amount of \$447,300 over the next five years (FY 2012 \$85,100; FY2013 \$87,200; FY 2014 \$89,300; FY2015 \$91,600; and FY 2016 \$94,100).
Purchase Orders	EX. X-A.5.a	Approve an increase of \$20,000 to the original purchase order to Food Team, Inc. for temporary staff to augment Dining and Conference Services staffing, due to increased event activity and staff vacancies.
Personnel Actions		<p><u>Administrator Appointments</u>  Patrick Bauer, Chief Information Officer, Information Technology, 04/01/11, \$140,000/year  Thomas Crylen, Executive Director of Facilities Management, Physical Plant, 05/02/11, \$140,000/year</p> <p><u>Faculty Appointment</u>  Abigail Pearson, Assistant Professor-Mathematics, Mathematics &amp; Science, 08/16/11, \$47,274/year</p> <p><u>Professional/Technical Appointment</u>  Megan Kuhn, Recruiting Specialist, Student Recruitment and Outreach, 02/21/11, \$45,000/year</p> <p><u>Supervisory/Management Appointments</u>  Laura Bennett, Student Conduct Officer, Student Affairs, 03/31/11, \$60,000/year  Michael Szela, ERP Systems Technical Manager, Information Technology/ Enterprise Systems, 03/07/11, \$90,000/year</p> <p><u>Classified Staff Appointment</u></p>

Elizabeth Huxoll, Records Assistant, Registrar's Office,  
02/14/11, \$32,955/year

Harper #512 IEA-NEA Appointment

Angela Perez, Custodian/Groundskeeper, Physical Plant,  
01/31/11, \$17,680/year

Harper College Police – ICOP Appointment

Andrew Blum, Community Service Officer I, Harper College  
Police, 02/28/11, \$27,019/year

Limited Term Employment Appointment

Christine Greten, Office Assistant, Professional and  
Continuing Education, 01/24/11, \$29,250/year (one  
year grant-funded)

Classified Staff Resignation

Martin McFall, Receiving-Lead, Dining/Conference Services,  
01/24/11, 1 year 5 months

Modification to Board  
Policy Manual

First reading of the modifications to Section 01.21.01 of the  
Board Policy manual extending the length of terms for Board  
officers from one year to two years, aligning with the general  
election of Board members.

Foundation Report

Member Canning reminded everyone about the *Evita* theater  
performance and Foundation reception for which tickets are  
still available. She shared new Foundation Board member  
Greg Werner's biography, and thanked Bill Graft for bringing  
him to Harper. The Board received the quarterly Foundation  
report. The Foundation expects to adopt its Strategic Plan in  
June. The February event Art Matters succeeded above  
expectation, grossing \$66,000.

Alumni Issues Report

Member Borro announced that the 2011 Distinguished  
Alumni Award Call for Nominations is underway. The  
deadline for submitting nominations is May 2. More  
information can be found on the Harper website  
[www.harpercollege.edu/alumni](http://www.harpercollege.edu/alumni). The reception is planned for  
fall for the 2011 recipients.

The Nursing Department and the Alumni Outreach program  
have partnered to host the College's first Nursing Alumni  
Symposium on April 27. The symposium event will take  
place in the Avanté Center and will feature a keynote  
presentation by Dr. Betty Newman. Designed for nurse  
educators, practicing nurses and nursing students, it will

include breakout sessions, an alumni networking lunch, continuing education fair presented by the Student Nurse Association, a showcase of poster presentations by current Harper nursing students, and tours of Harper's new simulation hospital for alumni and friends.

Chair Hill acknowledged the efforts of Alumni Outreach in connecting with affinity groups and launching this program.

#### ICCTA Liaison Report

Member Kelley shared the highlights of the ICCTA Board of Representatives meeting held last weekend. SURS Executive Director William Mabe presented on the current financial position of the underfunded pensions. One of the options being discussed by the General Assembly is to shift the cost from the state to the districts. If this were to happen, Harper would have to cover approximately \$1 million. There is a proposal to remove the 33 1/3 percent tuition cap. The ICCTA is supporting Governor Quinn's budget, which is flat funding for community colleges. There's a proposal to reduce the equalization formula from 85 to 70 percent, which would impact downstate community colleges more than it would Harper. Lastly, the ICCTA has been working with the President's Council on the base operating grant formula that the State currently uses to fund community colleges. Due to underfunding over the years, an anomaly has developed whereby credit courses are reimbursed at \$13 per credit hour versus \$88 per credit hour for continuing education courses. The impact could be that community colleges change their focus, which is why the President's Council and ICCTA are making a recommendation for this to be addressed soon, before it gets worse. Other issues were on the ICCTA update given to the Board. Member Stone commented on the need to watch the tuition cap issue closely. Chair Hill agreed that the legislative issues will be addressed regularly in the Committee of the Whole sessions.

#### Consortium, Cooperative and State of Illinois Contracts Purchasing Status Report

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

#### Faculty Tenure Status Report (1<sup>st</sup> Year, Fall Hires)

The administration informs the Board of the tenure status of all probationary faculty after review by the Faculty Tenure Committee and the administrative staff.

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

Ayes: Members Borro, Canning, Graft, Hill, Hoffman, Kelley, Stone, and Student Member Ciocan.  
Nays: None  
Motion carried.

NEW BUSINESS

CCCTU Local 1600  
Collective Bargaining  
Agreement Extension

Member Stone moved, Student Member Ciocan seconded, to approve the recommended three-year extension to the full-time faculty Collective Bargaining Agreement with the Harper chapter of the Cook County College Teachers Union, Local 1600, AFT, AFL-CIO, extending the contract to 2014/2015 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 Borro, Canning, Graft, Hill, Hoffman, Kelley, Stone, and Student Member Ciocan.  
Nays: None  
Motion carried.

Chair Hill shared the Board's satisfaction with having reached a contract extension agreement with the Faculty. With this new agreement in place, the Board looks forward to continuing our close collaboration with our faculty as we move forward with the College's Student Success Agenda. She thanked all for the work that went into this effort.

Hiring a Chief  
Information Officer

Member Kelley moved, Member Graft seconded, to approve the recommendation to hire Patrick Bauer as Chief Information Officer (CIO) of the College as outlined in Exhibit XI-B (attached to the minutes in the Board of Trustees' Official Book of Minutes).

In a voice vote, motion carried.

Dr. Ender recognized Patrick Bauer for his efforts as Interim Chief Information Officer. The search process was thorough and Patrick came out above some very competitive candidates in the national search. Ender added that Patrick enjoys not only the confidence of this Board and this administration, but also the faculty and staff of this institution.

Hiring an Executive  
Director of Facilities  
Management

Member Ciocan moved, Member Canning seconded, to approve the recommendation to hire Thomas Crylen as Executive Director of Facilities Management as outlined in Exhibit XI-C (attached to the minutes in the Board of Trustees' Official Book of Minutes).

In a voice vote, motion carried.

Dr. Ender introduced Tom Crylen to the Board and noted that Tom's presentation to Harper was clear, concise, and communicated well, and met many of the expectations required to complete the \$230 million Master Plan. Tom is a licensed architect and an engineer. Dr. Ender welcomed Tom to Harper, noting that he has a lot of work to do and all at Harper look forward to getting it done with him.

ANNOUNCEMENTS BY  
THE CHAIR

Communications

Chair Hill reminded everyone about Election Day April 5 for which Harper has two Trustees positions up for election. Dick Hoffman and Bill Graft will be leaving the Board next month, and there will be a reception prior to the next Board meeting April 20 to thank them and their families for all they've given to the Board, not only hours and time but wisdom and leadership. They will be missed.

Calendar Dates

Calendar dates are printed on the Agenda for Board information. The Board Advisory Committee of the Whole Meeting will be Wednesday, April 13, 2011 at 5:00 p.m. The next Regular Board of Trustees Meeting will be Wednesday, April 20, 2011 at 6:00 p.m. Convocation is May 12 and Graduation is May 22.

OTHER BUSINESS

There was no other business.

ADJOURNMENT

Member Graft moved, Member Canning seconded, to adjourn the meeting.

In a voice vote, the motion carried at 6:45 p.m.

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Chair

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Secretary

**Subject:** Approval of Fund Expenditures

**Recommended by:**  
Bret Bonnstetter  
Administrative Services

**Description**

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

1. Bills Payable		
Accounts Payable & Tuition Refunds		\$5,905,055.48
2. Payroll		
02/25/2011		\$1,912,265.71
03/11/2011		\$1,905,369.10
03/25/2011		\$1,921,444.68
3. Estimated Payroll		
04/08/2011		\$1,913,026.50

**Information**

Not applicable for this exhibit.

**Rationale**

Not applicable for this exhibit.

**Funding Source**

Not applicable for this exhibit.

**Subject:** Accepting a Bid and Awarding a Contract for Diversey Cleaning Products

**Recommended by:**

Jim Ma  
Director, Physical Plant

**Description**

A recommendation is being made to award a contract to Metro Professional Products Inc. to supply and deliver Diversey Cleaning Products for use by the Custodial Services Department.

Diversey Cleaning Products are designed with technologies that help save water, prevent waste, minimize the impact on health, improve safety, and protect the environment. These products have earned third-party product certification from Green Seal, Environmental Choice, and the Green Guard Environmental Institute. They improve the indoor environmental air quality and create a safe and healthy environment for the students, faculty, and staff.

**Information**

A bid notice was published in the newspaper and on the Harper website. Eight bids were solicited and two responses were received.

BID RESULTS FOR DIVERSEY CLEANING PRODUCTS	
Metro Professional Products, Inc., Carol Stream, IL	\$ 41,447.56
The Standard Companies, Chicago, IL	42,354.14

The FY 2011 cost for these products was \$46,041. The new bid results in a 10% savings to the College.

**Rationale**

Metro Professional Products, Inc. was selected as the lowest responsible and responsive bidder.

**Funding Source**

Funds in the amount of \$41,447.56 are provided in the Operations and Maintenance Fund (Fund 2) budget.

**Subject:** Accepting a Bid and Awarding a Contract for Elevator, Door, and Window Replacement and Upgrade Projects

**Recommended by:**  
Steve Petersen, Campus Architect  
Physical Plant

### **Description**

A recommendation is being made to award a contract to Boller Construction Company, Inc. for upgrades to the passenger and freight elevators in L Building, door and window replacements in A and J Buildings, and security upgrades to the doors in A, K, I and J Buildings.

The elevator replacement work involves upgrades to the passenger and freight elevators in L Building, including the replacement of the cars, pistons, controls, and related equipment required to bring each elevator to current safety and building codes. The location of the freight elevator is in the southeast corner and the passenger elevator is centrally located along the main north/south corridor of L Building.

The existing door and window systems in A and J Buildings are deteriorated and require replacement. The steel framing and single pane glass will be replaced with an energy efficient system composed of thermally broken aluminum framing and insulating glass with a low E coating. The exterior door replacement will also incorporate security upgrades including the installation of card access and door monitoring at specific entrance locations in A, K, I and J Buildings.

The construction phase of this project is scheduled to start in June, 2011 and be completed by December, 2011.

### **Information**

A bid notice was published in the newspaper. Seven bids were solicited and five responses were received.

<b>BID RESULTS ELEVATOR, DOOR, AND WINDOW REPLACEMENT</b>	
Boller Construction Company, Inc., Waukegan, IL	\$ 715,000
Stuckey Construction Company, Inc., Waukegan, IL	\$ 720,500
CMM Group, Inc., Lansing, IL	\$ 759,700
Continental Construction, Evanston, IL	\$ 835,000
Expedia Construction Corp., Arlington Heights, IL	\$ 996,000



**Rationale**

Boller Construction Company, Inc. was selected as the lowest-responsible and responsive bidder.

**Funding Source**

Funds in the amount of \$845,625 are provided for these projects in the Operations and Maintenance (Restricted) Fund (Fund 3) budget. This includes the bid amount of \$715,000, a 10% contingency of \$71,500 and previously approved architect fees of \$59,125. These projects were originally budgeted at \$950,400.

**Subject:** Approval of Requests for Proposals

**Recommended by:**  
Bret Bonnstetter, Interim Controller  
Accounting Services

**Description**

There are no requests for proposals this month.

**Information**

Not applicable to this exhibit.

**Rationale**

Not applicable to this exhibit.

**Funding Source**

Not applicable to this exhibit.

**Subject:** Issuing a Purchase Order to Philips Medical for Instructional Equipment

**Recommended By**

Sally Griffith, Assistant Provost/Dean of Career Programs  
Health Careers and Career and Technical Programs in Academic Affairs

**Description**

A recommendation is being made to issue a purchase order to Philips Healthcare for a new iE33 xMATRIX Edition Ultrasound System to be used for instruction in the Cardiac Technology and Diagnostic Medical Sonography imaging courses. This system would replace one of four aging ultrasound systems that were purchased by the College in 2003.

**Information**

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

The Philips iE33 ultrasound system holds 63% of the market share. Because this system holds the largest market share, it is likely that the students will image on this system when in clinical training and once they are employed in the field. The new iE33 xMATRIX Edition Ultrasound System also provides the latest in terms of imaging technology. The versatile X5-1 transducer with 3,000 elements and breakthrough PureWave xMATRIX technology supports virtually any cardiac ultrasound exam, including 3D, 2D, color flow, M-mode, PW/CW Doppler, Tissue Doppler imaging, and contrast enhanced exams.

**Rationale**

Philips Healthcare is the only supplier of the new iE33 ultrasound system with the xMATRIX technology that supports the X5-1 transducer. In addition, Philips recognizes the benefit of having future sonographers train on their ultrasound systems. They have offered a price of \$149,000, representing a 47.5% discount, which is higher than the 38% discount offered to hospitals and clinics.

**Funding Source**

Funds in the amount of \$149,000 are provided in the Restricted Purposes Fund (Fund 6) budget.

**SUBJECT:** Increasing the Purchase Order to Glander Paving Company for Parking Lot Repairs

**Recommended by:**

Jim Ma  
Physical Plant

**Description**

A recommendation is being made to increase the purchase order to Glander Paving Company for roadway and parking lot repairs and rehabilitation.

**Information**

Parking lots 2 and 2A were scheduled for repairs due to normal wear. However, these lots have experienced additional damage from the severe winter weather. Additional work is required to preserve the quality of the parking areas and provide a safe environment for pedestrians and vehicles. Lot 2 requires resurfacing and lot 2A needs to be patched and sealcoated.

The Board originally approved the contract with Glander Paving Company in July 2010 which runs through fiscal year 2013. The funds approved for fiscal year 2011 were \$300,000. Due to the increased damage to parking lots 2 and 2A, additional funding is required through the end of the fiscal year for additional repairs.

**Rationale**

Glander Paving Company is presently providing the College with reconstruction and resurfacing to roadway and parking areas under our current contract.

**Funding Source**

Additional funds in the amount of \$184,547 are needed and available in the Operations and Maintenance (Restricted) Fund (Fund 3) budget. This includes \$167,770 for the parking lots repairs and a 10% contingency of \$16,777.

**Subject:** Approval of Personnel Actions

**Recommended by:**

Michelle Jackson,  
Interim Chief Human Resources Officer

**Description**

A recommendation is being made to approve monthly personnel actions.

**Information**

Not applicable to this Exhibit.

**Rationale**

Not applicable to this Exhibit.

**Funding Source**

Not applicable to this Exhibit.

**WILLIAM RAINEY HARPER COLLEGE  
POSITION STATISTICS FOR RECOMMENDED CANDIDATE**

**POSITION:** Director, Center for Innovative Instruction

**DEPARTMENT:** Resources for Learning

**CANDIDATE:** Matthew Ensenberger

**SEARCH COMMITTEE:** Diana Sharp (Chair, Asst. Provost), Tom Goetz, Karen Herold, Njambi Kamoche, Tom Knoff, Judy Marwick (Provost), Veronica Mormino, Regan Myers, Darice Trout

**ADVERTISEMENTS:**

<b>SOURCE</b>	<b>DATE</b>
Assn Educational Comm & Tech	12/29/2010
Chicago Tribune	12/19/2010
Chronicle.com	12/29/2010
Daily Herald	12/17/2010
GCM-HERC	12/11/2010
Harpercollege.edu	12/10/2010
HigherEdJobs.com	12/11/2010
Indeed.com	1/26/2011
InsideHigherEd.com	12/11/2010
Journal of Blacks in HE	12/18/2010, 12/29/2010
Latinos in Higher Ed	12/18/2010, 12/29/2010
Society for Applied Learn Tech	12/29/2010

**DIVERSITY RECRUITMENT:**

<b>CANDIDATE POOL</b>	<b>STATS</b>
Number of candidates	73
Number of candidates who did not meet minimum requirements	2
Number of candidates who withdrew their application during selection process	22
Self-identified diverse candidates	21
Number of candidates interviewed first time	9
Number of diverse candidates interviewed first time	1
Number of candidates interviewed second time	3
Number of diverse candidates interviewed second time	1

**WILLIAM RAINEY HARPER COLLEGE**

**PERSONNEL DATA FOR RECOMMENDATION TO BOARD OF TRUSTEES**

**CANDIDATE:** Matthew Ensenberger

**POSITION:** Director, Center for Innovative Instruction

**PREPARATION:** M.S. Instructional Technology and Telecommunications,  
Western Illinois University, Macomb IL, 2000  
B.S. Photography/Media,  
Western Illinois University, Macomb IL, 1997

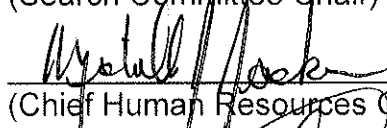
**MAJOR AREAS:** Instructional Technology

**EXPERIENCE:** Instructional Design Specialist, Harper College, Palatine, IL  
September 2001-Present  
Instructional Design Consultant, Arthur Andersen LLP,  
St. Charles, IL, June 2000-September 2001  
Graduate Assistant, Western Illinois University, Macomb, IL  
August 1998-May 2000  
Apple Campus Representative, Apple Computers, Inc.,  
Cupertino, CA, June 1999-June 2000

**MEMBERSHIPS:** Illinois Community Colleges Online (ILCCO)  
Network of Illinois Learning Resources in Community colleges  
(NILRC)  
American Society of Training and Development (ASTD)  
SLOAN-C  
Instructional Technology Council (ITC)

**RECOMMENDED BY:**

  
\_\_\_\_\_  
(Search Committee Chair)

  
\_\_\_\_\_  
(Chief Human Resources Officer) (Interim)

  
\_\_\_\_\_  
(Provost)

  
\_\_\_\_\_  
(President)

**RANK AND SALARY:** Assistant Professor - \$ 83,000  
Administrator Level 6 (\$65,889 - \$112,560)

**DATE OF HIRE:** July 1, 2011

**ACCOUNT NUMBER:** 0001-2030-026-5101000-00000000000-000

**WILLIAM RAINEY HARPER COLLEGE  
POSITION STATISTICS FOR RECOMMENDED CANDIDATE**

**POSITION:** Biology Faculty

**DEPARTMENT:** Math and Science

**CANDIDATE:** Tong Cheng

**SEARCH COMMITTEE:** Craig Stettner (Chair), Paul Holdaway, Katherine Hollis, Ken Hyde, Sandra Kreiling, Karen Lustig, Diane Mack, Regina Rector, Jace Robinson, Randy Schietzelt, Diana Sharp (Interim Dean), Virginia Turner

**ADVERTISEMENTS:**

<b>SOURCE</b>	<b>DATE</b>
Amer soc of microbiology.org	12/29/2010
Asbt.org	12/29/2010
Chicago Tribune	12/19/2010
Chronicle.com	12/29/2010
Chronicle of Higher Ed	12/17/2010
Daily Herald	12/17/2010
Diverse Issues in Higher Ed	12/17/2010
GCM-HERC	12/11/2010
Harpercollege.edu	12/11/2010
HigherEdJobs.com	12/11/2010
Hispanic Outlook	12/17/2010
InsideHigherEd.com	12/11/2010
Journal of Blacks in HE	12/18/2010
Latinos in Higher Ed	12/18/2010
Nsta.org	12/29/2010
Sciencecareers.org	12/29/2010

**DIVERSITY RECRUITMENT:**

<b>CANDIDATE POOL</b>	<b>STATS</b>
Number of candidates	56
Number of candidates who did not meet minimum requirements	2
Number of candidates who withdrew their application during selection process	0
Self-identified diverse candidates	18
Number of candidates interviewed first time	6
Number of diverse candidates interviewed first time	2
Number of candidates interviewed second time	4
Number of diverse candidates interviewed second time	1



**WILLIAM RAINEY HARPER COLLEGE**

**PERSONNEL DATA FOR RECOMMENDATION TO BOARD OF TRUSTEES**

**CANDIDATE:** Tong Cheng

**POSITION:** Assistant Professor - Biology

**PREPARATION:** PhD, Molecular Genetics, University of Illinois at Chicago, 1997  
MS, Molecular Biology, Wuhan University, China, 1990  
BS, Biochemistry, Wuhan University, China, 1988

**MAJOR AREAS:** Biochemistry, Molecular Biology, Molecular Genetics

**EXPERIENCE:** Adjunct Biology Instructor, Harper College, 2010 - Present


Assistant Professor Biology and Biotechnology, Genesee  
Community College, 2006-2010

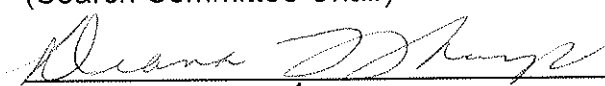
Adjunct Biology Instructor, Nazareth College, 2000-2006

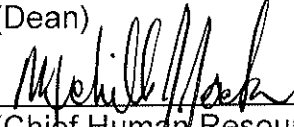
Research Assistant Professor, Department of Neurology, University  
of Rochester, 2000-2006

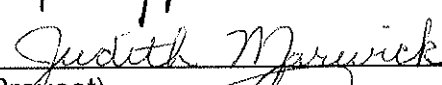
Teaching Assistant Biology Department, University of Illinois at  
Chicago, 1992-1994

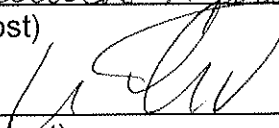
Instructor Biology, Wuhan University, China 1991-1992

**RECOMMENDED BY:**   
(Search Committee Chair)

  
(Dean)

  
(Chief Human Resources Officer)

  
(Provost)

  
(President)

**RANK AND SALARY:** Assistant Professor – \$ 50,348 (Lane: \$47,274 – \$83,701)

**DATE OF HIRE:** August 16, 2011

**ACCOUNT NUMBER:** 0001-1010-311-5103001-00000000000-000

**WILLIAM RAINEY HARPER COLLEGE  
POSITION STATISTICS FOR RECOMMENDED CANDIDATE**

**POSITION:** Philosophy Faculty

**DEPARTMENT:** Liberal Arts

**CANDIDATE:** Brett Fulkerson-Smith

**SEARCH COMMITTEE:** Colleen Burns (Chair), Charles Brown, John Garcia, Barb Solheim, Dennis Weeks (Dean)

**ADVERTISEMENTS:**

<b>SOURCE</b>	<b>DATE</b>
Academiccareers.com	12/30/2010
Academic Jobs.Wikia.com	12/30/2010
Apaonline.org	12/30/2010
Chicago Tribune	12/19/2010
Chronicle.com	12/28/2010
Chronicle of Higher Ed	12/17/2010
Daily Herald	12/17/2010
Diverse Issues in Higher Ed	12/17/2010
GCM-HERC	12/11/2010
Harper College	12/10/2010
HigherEdJobs.com	12/11/2010
Hispanic Outlook	12/17/2010
InsideHigherEd.com	12/11/2010
Jobsinphilosophy.org	12/30/2010
Journal of Blacks in HE	12/18/2010
Latinos in Higher Ed	12/18/2010
Phylo	12/30/2010

**DIVERSITY RECRUITMENT:**

<b>CANDIDATE POOL</b>	<b>STATS</b>
Number of candidates	101
Number of candidates who did not meet minimum requirements	3
Number of candidates who withdrew their application during selection process	0
Self-identified diverse candidates	12
Number of candidates interviewed first time	13
Number of diverse candidates interviewed first time	1
Number of candidates interviewed second time	3
Number of diverse candidates interviewed second time	1

**WILLIAM RAINEY HARPER COLLEGE**

**PERSONNEL DATA FOR RECOMMENDATION TO BOARD OF TRUSTEES**

**CANDIDATE:** Brett A. Fulkerson-Smith

**POSITION:** Assistant Professor -- Philosophy

**PREPARATION:** ABD, Philosophy, University of Kentucky, Lexington, KY, Exp. 2011  
MA, Philosophy, Boston College, Chestnut Hill, MA, 2001  
BA, Philosophy, John Carroll University, University Heights, OH,  
1999

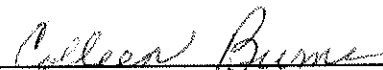
**MAJOR AREAS:** Philosophy, German Idealism


**EXPERIENCE:** Adjunct Humanities Instructor, Benedictine University, 2010 - 2011

Adjunct Instructor in Philosophy and Humanities, Oakton  
Community College, 2010 – 2011


Faye Horton Sawyer Pre-doctoral Teaching Fellow, Illinois Institute  
of Technology, 2008 - 2010

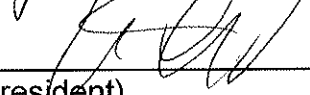
**RECOMMENDED BY:**

  
\_\_\_\_\_  
(Search Committee Chair)

  
\_\_\_\_\_  
(Dean)

  
\_\_\_\_\_  
(Chief Human Resources Officer) (In-Drum)

  
\_\_\_\_\_  
(Provost)

  
\_\_\_\_\_  
(President)

**RANK AND SALARY:** Assistant Professor – \$48,787 (Lane: \$47,274 - \$83,701)

**DATE OF HIRE:** August 16, 2011

**ACCOUNT NUMBER:** 0001-1010-215-5103001-00000000000-000

**WILLIAM RAINEY HARPER COLLEGE  
POSITION STATISTICS FOR RECOMMENDED CANDIDATE**

**POSITION:** Nursing Faculty

**DEPARTMENT:** Health Careers

**CANDIDATE:** Jeanne Leifheit

**SEARCH COMMITTEE:** Sally Griffith (Chair, Dean), Lisa Ayers, Carole Bomba, Denise Brents, Tonya Dixon

**ADVERTISEMENTS:**

<b>SOURCE</b>	<b>DATE</b>
Chicago Tribune	12/19/2010
Chronicle.com	12/28/2010
Chronicle of Higher Ed	12/17/2010
Daily Herald	12/17/2010
Diverse Issues in Higher Ed	12/17/2010
GCM-HERC	12/18/2010
Harper College	12/17/2010
HigherEdJobs.com	12/18/2010
Hispanic Outlook	12/17/2010
Illinois Nurses Assoc.com	12/28/2010
InsideHigherEd.com	12/18/2010
Latinos in Higher Ed	12/18/2010, 12/28/2010
Journal of Blacks in HE	12/18/2010
Nurse.com	12/28/2010
Sigma Theta Tau Honors Soc	12/28/2010

**DIVERSITY RECRUITMENT:**

<b>CANDIDATE POOL</b>	<b>STATS</b>
Number of candidates	17
Number of candidates who did not meet minimum requirements	0
Number of candidates who withdrew their application during selection process	0
Self-identified diverse candidates	1
Number of candidates interviewed first time	3
Number of diverse candidates interviewed first time	0
Number of candidates interviewed second time	2
Number of diverse candidates interviewed second time	0

**WILLIAM RAINEY HARPER COLLEGE**

**PERSONNEL DATA FOR RECOMMENDATION TO BOARD OF TRUSTEES**

**CANDIDATE:** Jeanne Leifheit

**POSITION:** Instructor - Nursing

**PREPARATION:** M.S. in Nursing, Olivet Nazarene University, 2011  
B.S. in Nursing, Graceland University, 2009  
A.S., Elgin Community College, 1989  
AAS in Nursing, Elgin Community College, 1988

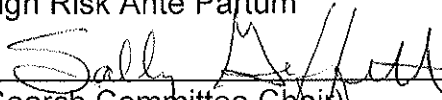
**MAJOR AREAS:** Nursing


**EXPERIENCE:** Advocate Good Shepherd Hospital, 1998 – 2011  
Interim Leader – Obstetrics, Advocate, 2010-2011  
Cardiovascular Data Analyst, 2006-2011  
Staff Nurse, 1998-2000 and 2004- 2011  
Clinical Nurse Manager – Obstetrics, 2000-2004  
Staff RN, Centegra Memorial Medical Center, 1995-1998  
Staff RN, Hoffman Estates Medical Center, 1989-1995  
CNA Program Coordinator, Elgin Community College, 1989-1993  
Staff RN, Rockford Memorial Hospital, 1988-1989


**MEMBERSHIPS:** American Nurses Association

**CERTIFICATIONS:** Instructor – Fetal Monitoring  
IDPH Certified Instructor - CNA  
IDPH Certified Instructor – Alzheimer's  
Neonatal Resuscitation Provider  
High Risk Ante Partum

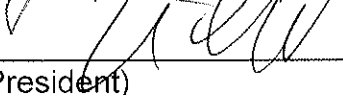
**RECOMMENDED BY:**

  
\_\_\_\_\_  
(Search Committee Chair)

  
\_\_\_\_\_  
(Dean)

  
\_\_\_\_\_  
(Chief Human Resources Officer) (Interim)

  
\_\_\_\_\_  
(Provost)

  
\_\_\_\_\_  
(President)

**RANK AND SALARY:** Instructor - \$49,410 (Lane: \$42,209 - \$72,418)

**DATE OF HIRE:** August 23, 2011

**ACCOUNT NUMBER:** 0001-1030-312-5103001-00000000000-000

**WILLIAM RAINEY HARPER COLLEGE  
POSITION STATISTICS FOR RECOMMENDED CANDIDATE**

**POSITION:** Art Faculty

**DEPARTMENT:** Liberal Arts

**CANDIDATE:** Charles Roderick

**SEARCH COMMITTEE:** Stephany Rimland Sicner (Chair), Karen Patterson, Jason Peot, Perry Pollock, Sam Rosby, Dennis Weeks (Dean)

**ADVERTISEMENTS:**

<b>SOURCE</b>	<b>DATE</b>
Art Calendar	2/3/2011
Chicago Artist Resource	12/28/2010
Chicago Tribune	12/19/2010
Chicagoartistscoalition.com	12/28/2010
Chronicle of Higher Ed	12/17/2010
Chronicle.com	12/29/2010
Collegeartassoc.org	12/28/2010
Daily Herald	12/17/2010
Diverse Issues in Higher Ed	12/17/2010
Foundationinart.org	12/28/2010
GCM-HERC	12/15/2010
Harper College.edu	12/15/2010
HigherEdJobs.com	12/15/2010
Hispanic Outlook	12/17/2010
InsideHigherEd.com	12/15/2010
Journal of Blacks in HE	12/18/2010
Latinos in Higher Ed	12/18/2010, 12/29/2010

**DIVERSITY RECRUITMENT:**

<b>CANDIDATE POOL</b>	<b>STATS</b>
Number of candidates	105
Number of candidates who did not meet minimum requirements	5
Number of candidates who withdrew their application during selection process	0
Self-identified diverse candidates	15
Number of candidates interviewed first time	13
Number of diverse candidates interviewed first time	3
Number of candidates interviewed second time	5
Number of diverse candidates interviewed second time	0

**WILLIAM RAINEY HARPER COLLEGE**

**PERSONNEL DATA FOR RECOMMENDATION TO BOARD OF TRUSTEES**



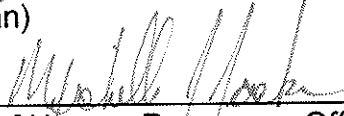
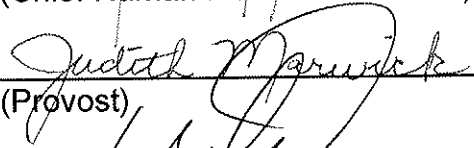
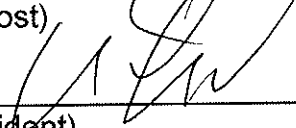
**CANDIDATE:** Charles Roderick

**POSITION:** Instructor - Art

**PREPARATION:** MFA Art, University of Illinois, 2005  
BFA Art, University of Colorado, Boulder, 2001

**MAJOR AREAS:** Art

**EXPERIENCE:** Adjunct Lecturer, University of Denver, 2006 - Present  
Visiting Lecturer, Metropolitan State College of Denver, 2009  
Adjunct Professor, University of Colorado at Boulder, 2007

**RECOMMENDED BY:**   
(Search Committee Chair)  
  
(Dean)  
  
(Chief Human Resources Officer) (Interim)  
  
(Provost)  
  
(President)

**RANK AND SALARY:** Instructor – \$ 44,954 (Lane: \$42,209 - \$72,418)

**DATE OF HIRE:** August 16, 2011

**ACCOUNT NUMBER:** 0001-1010-218-5103001-00000000000-000

**Subject:** Semi-annual Review of Closed Session Minutes and Board Recordings

**Recommended by:**

Maria Coons, Board Liaison

**Description**

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

**Information**

The Open Meetings Act, Public Act 85-1355, requires the Board to review at least semi-annually the minutes of all closed meetings to determine whether (1) the need for confidentiality still exists as to all or part of those minutes, or (2) that the minutes, or parts of them, no longer require confidential treatment and are available for public inspection.

In addition, Board Policy (01.25.15) states:

*Review of the minutes of all closed meetings that have not yet been released for public review, and determination of which, if any, may then be released." Minutes or recordings shall not be released unless the Board finds that it is no longer necessary to protect the public interest or the privacy of an individual by keeping them confidential. As to any minutes or recordings not released, the Board shall find that the "need for confidentiality still exists" as to those minutes or recordings. The Administration shall prepare a recommendation for the Board regarding the release and non-release of the respective recordings and minutes.*

To comply with the above requirement, the Board of Trustees has scheduled the review of closed meeting minutes twice each year. This semi-annual review may take place in closed session to be followed by action during open session to determine whether the need for confidentiality still exists as to all or part of those minutes, or whether they should be made available for public inspection in whole or part.

The minutes were last reviewed at the November 17, 2010 Board meeting. It is recommended that the Board take one of the following actions:

BE IT RESOLVED that the Board finds and determines that the need for confidentiality still exists as to the minutes of the Board's closed meetings held on November 17, 2010, January 12, 2011, February 7, 2011, and February 16, 2011;

In addition, it is recommended that verbatim recordings prior to November 2009 of Closed Board meetings, that do not involve pending litigation, be destroyed.



**Rationale**

To comply with the above requirement, the Board of Trustees has scheduled the review of closed meeting minutes in April and October of each year. On Wednesday, April 27, 2011, this semi-annual review may take place in closed session to be followed by action during open session to determine whether the need for confidentiality still exists as to all or part of those minutes, or whether they should be made available for public inspection in whole or part.

**Funding Source**

Not applicable to this exhibit.

**Subject:** Affiliation Agreement with Saints Mary and Elizabeth Medical Center – Dietetic Technician program

**Recommended by:**  
Dr. Judy Marwick, Provost

**Description**

An Affiliation Agreement is required between Harper College and affiliating agencies to provide for clinical education of students in health career programs. Saints Mary and Elizabeth Medical Center requires use of their own Affiliation Agreement.

**Information**

Upon approval by the Board, the Dean of Career Programs will be authorized to sign this agreement and all renewal Affiliation Agreements with this affiliate.

**Rationale**

The Dietetic Technician program seeks to establish Saints Mary and Elizabeth Medical Center as a clinical education affiliate.

**Funding Source**

Not applicable to this exhibit.

## EDUCATION AFFILIATION AGREEMENT

This **Education Affiliation Agreement** (“**Agreement**”), is entered into effective as of the 8th day of March, 2011 (“**Effective Date**”) by and between William Rainey Harper College, a(n) (“**Educational Institution**”), and Saints Mary and Elizabeth Medical Center, an Illinois not-for-profit corporation (“**Facility**”) (each a “**Party**” and collectively the “**Parties**”).

### RECITALS

**WHEREAS**, the Educational Institution has a curriculum in the program(s) described in **Exhibit A** (collectively, the “**Program**”), which Exhibit may be amended from time to time upon mutual agreement of the Parties to add or delete programs covered by this Agreement; and

**WHEREAS**, internship experience is a required and integral component of the Program curriculum; and

**WHEREAS**, the Educational Institution desires the cooperation of the Facility in the development and implementation of the internship experience phase of its Program curriculum; and

**WHEREAS**, it is consistent with the mission and purposes of the Facility to participate in the education of Program students (the “**Student**” or “**Students**”); and

**WHEREAS**, the Facility wishes to join the Educational Institution in the development and implementation of an internship experience for Students, on the terms and conditions set forth herein.

**NOW, THEREFORE**, in consideration of the foregoing, and the terms and conditions set forth herein, the Parties hereby agree as follows:

### **ARTICLE 1**

#### **EDUCATIONAL INSTITUTION RESPONSIBILITIES**

**1.1 Program Compliance.** Educational Institution shall assume responsibility for providing continuing compliance with the educational standards established by the Educational Institution and for establishing and maintaining an on-going communication with the internship supervisor of the Facility regarding issues pertinent to Program education. Such communication will include a description of the curriculum, relevant course outlines, policies, and faculty and material changes to this information.

**1.2 Student Qualifications.** Educational Institution shall refer to the Facility only

those Students who have satisfactorily completed the prerequisite portion of the Program that is applicable to the Facility.

**1.3 Health Requirements.** Educational Institution shall advise all Students assigned to or making use of any clinical area of the Facility that they must meet all health requirements of the Facility. The Educational Institution will inform the Students of the immunization requirements of the Facility. The Educational Institution will furnish to the Facility, at the commencement of each internship, verification from the Students that each has complied with such health requirements, including all immunization requirements.

**1.4 Student Assignments.** Educational Institution shall notify the Facility's internship supervisor and the Facility, at a mutually agreed upon amount of time in advance of: (i) its planned schedule of Student assignments, including the name of the Student assigned; (ii) level of academic preparation of each student; and (iii) the length and dates of the internship experience.

**1.5 Performance Evaluation.** Educational Institution shall supply the Facility's internship supervisor with appropriate forms to be used in evaluating the performance of the assigned Student.

**1.6 Compliance with Laws and Policies.** Educational Institution shall advise the assigned Student of the responsibility for complying with the existing rules, regulations and policies and procedures of the Facility, and all applicable statutes of the State of Illinois, pertaining to the practice or activities that the Student is engaged in at the Facility, including scope of licensure rules and regulations. Educational Institution shall notify each Student prior to the Student entering the Program at the Facility that he/she must follow all policies, standards and practices of the Facility. To the extent the Facility's rules and regulations do not contradict Educational Institution rules and regulation, Students shall also be required to adhere to Educational Institution rules and regulations.

**1.7 Ethical and Religious Directives.** With respect to activities at the Facility, Educational Institution shall, and shall cause the Students to, strictly abide by the *Ethical and Religious Directives for Catholic Health Care Services*, as approved by the National Conference of Catholic Bishops, and promulgated from time to time by the Archbishop of Chicago.

**1.8 Patient Confidentiality.** The Educational Institution shall and shall cause the Students to protect the confidentiality of all patient information (including medical records, electronic data, radiology films, laboratory blocks, slides and billing information), and comply with all of Facility's written or oral policies on the release of patient information and all applicable state and federal laws and regulations protecting the confidentiality of patients' records, including the Health Insurance Portability and Accountability Act of 1996 and the corresponding Standards for Privacy of Individually Identifiable Health Information regulations, (collectively, "HIPAA") each as amended from time to time.

**1.9 General and Professional Liability Insurance.** Educational Institution shall, at its own cost and expense, obtain and maintain in force during the term of this Agreement General and (as applicable) Professional Liability insurance for its Students and faculty with per-person limits of at least One Million Dollars (\$1,000,000) per occurrence and Three Million Dollars (\$3,000,000) aggregate. A certificate of insurance (or copy of the insurance policy) verifying such coverage shall be delivered to Facility prior to the commencement of this Agreement and annually thereafter. Facility shall be notified at least thirty (30) days prior to cancellation, notice of cancellation, reduction, or material change in coverage. In the event the insurance is claims-made, Educational Institution warrants and represents that it will purchase appropriate tail coverage for claims, demands, or actions reported in future years for acts or omissions during the term of this Agreement. In the event of insufficient coverage as defined in this **Article 1.9**, or lapse of coverage, Facility reserves the right to terminate this Agreement immediately.

## ARTICLE 2

### FACILITY RESPONSIBILITIES

**2.1 Internship Supervisor.** Facility shall designate, as internship supervisor, the staff member who will be responsible for overseeing the Students' internship experience at the Facility. The staff member so designated shall meet the criteria established by the Educational Institution for supervising Students in his/her work schedule.

**2.2 Space and Equipment.** Facility shall provide the physical facilities and equipment reasonably necessary to conduct the internship experience.

**2.3 Student Volume.** Facility shall determine the number of Students whom it can accommodate during a given period of time, and communicate such determination to Educational Institution.

**2.4 Health Requirements.** Facility will provide to the Educational Institution both its health and immunization requirements for the Students.

**2.5 Notification of Changes.** Facility shall advise the Educational Institution of any changes in its personnel, operation or policies which may affect the internship experience.

**2.6 Provision of Rules and Regulations.** Facility shall provide the assigned Student with a copy of the Facility's existing pertinent rules and regulations with which the Student is expected to comply.

**2.7 Student Evaluations.** Facility shall evaluate the performance of the assigned Student on an agreed upon basis using evaluation forms supplied by the Educational Institution.

**2.8 Student Removal.** Facility shall have the right to request the removal of any Student whose health or performance is a detriment to patient well-being or to achievement of the stated objectives of the internship experience as determined in Facility's sole discretion.

Educational Institution shall remove such Student from the Program at the Facility upon Facility's request.

**2.9 Patient Care and Welfare.** Facility shall maintain responsibility for patient care and welfare.

**2.10 Government Health Care Program Participation.** Facility represents and warrants that is not an excluded provider from participation in Medicare/Medicaid or any other federal or state funded health care program.

### ARTICLE 3

#### MUTUAL RESPONSIBILITIES

**3.1 Educational Objectives.** The Parties shall mutually establish the educational objectives for the internship experience, devise methods for implementation and continually evaluate to determine the effectiveness of the internship experience.

**3.2 Non-Discrimination.** Neither Party shall make any distinction among Students covered by this Agreement, on the basis of race, color, sex, creed, age, national origin or other characteristic protected under applicable state, federal or local statutes, ordinances and rules and regulations.

**3.3 Mutual Indemnification.** Each Party agrees to defend, indemnify and hold the other Party, its officers, directors, agents, employees, affiliates, successors and assigns harmless for all losses, liabilities claims and expenses whatsoever, including attorneys fees, arising out of any act or omission of the indemnifying Party (including its agents, employees, Students and other affiliated persons and representatives) relating to, arising out of, or in connection with this Agreement and the services to be provided hereunder.

**3.4 Confidentiality.** Each Party and their respective agents, employees, faculty, Students and representatives shall protect from unauthorized disclosure all information, records and data pertaining to Facility patients, the Students or the operations, facilities and staff of both Educational Institution and Facility.

**3.5 Employment Practice and Record Keeping.** Each Party's respective employment, and record-keeping practices shall conform to all applicable federal, state and local statutes, ordinances and rules and regulations. Upon reasonable request, a Party shall provide the other with any information or certificates that may be required to prove compliance with such statutes, ordinances and rules and regulations or for licensure, accreditation and quality assurance purposes.

## ARTICLE 4

### TERM AND TERMINATION

**4.1 Term.** This initial term of this Agreement shall begin on the Effective Date and continue for a period of one (1) year.

**4.2 Without Cause Termination.** In addition to other means specifically stated within this Agreement, either Party may terminate this Agreement without cause by providing written notice of non-renewal or termination to the other Party at least three (3) months in advance of the beginning of the next anticipated internship experience.

**4.3 Termination Due to Uncured Breach.** If either Party materially breaches this Agreement, the other Party will have the right to give the breaching Party notice thereof, specifying the breach or breaches, and the breaching Party will have thirty (30) days from the date notice is given to cure the breach. If breach is not cured within said time frame, the non-breaching Party may terminate this Agreement at any time thereafter upon written notice to the breaching Party, provided the breach then remains in effect.

**4.4 Effect of Termination or Non-Renewal on Current Student Program Participants.** If applicable and feasible, Facility shall permit Students then participating in any Program to complete his or her internship, even if the Program has been terminated or not renewed, with new Students no longer being accepted into the Program.

## ARTICLE 5

### MISCELLANEOUS

**5.1 Medical Records.** All medical records of patients treated or observed by Students of Educational Institution shall remain at all times the sole property of Facility and may not be copied or removed from Facility by Students or Educational Institution faculty without the express written consent of Facility. At all times during the term of this Agreement and thereafter, Students and Educational Institution shall protect from unauthorized disclosure all information, records, and data pertaining to Facility, its patients, staff, facilities and corporate affiliates.

**5.2 Student Injury or Illness.** In the event of an onset of illness or injury of a Student during assignment to the Facility, emergency care will be provided to the Student according to Facility policy and at the Student's expense (or that of an applicable third party payor).

**5.3 Independent Contractor Status.** Nothing herein shall be deemed to create any association, partnership, joint venture or agency relationship between Educational Institution and Facility. In the performance of their respective obligations hereunder, Educational Institution and Facility are at all times independent contractors and, except as may be stated in this Agreement, neither Party shall have control of the manner in which the other Party performs its

work and functions. Neither Party nor their respective faculty, employees, students or agents shall be or shall claim to be the faculty, employee, student or agent of the other, except as may be stated in this Agreement. In that regard, Facility shall not owe any compensation to or on behalf of Students or Educational Institution's faculty of the type generally related to employment, including, but not limited to, salary, vacation, pension, insurance, workers compensation, unemployment compensation or employer's federal or state taxes.

**5.4 No Third Party Rights.** This Agreement shall not be construed under any circumstance to confer any rights or privileges on the Student or any other third parties, and neither Educational Institution nor the Facility shall be under any obligation to any third party by reason of this Agreement or any term thereof.

**5.5 Notices.** All notices that may be given under this Agreement shall be in writing, addressed to the receiving Party's address set forth below or to such other address as the receiving Party may designate by notice hereunder, and shall be delivered by hand or by traceable courier service (such as Federal Express) or sent by certified or registered mail, return receipt requested:

Educational Institution: William Rainey Harper College  
1200 West Algonquin Road  
Palatine, IL 60067  
Attention: Jane Allendorph

Facility: Saints Mary and Elizabeth Medical Center  
2233 West Division Street  
Chicago, Illinois 60622  
Attention: Don Houchins  
Facsimile: 312-770-3423

All notices shall be deemed to have been given, if by hand or traceable courier service, at the time of the delivery to the receiving Party at the address set forth above or to such other address as the receiving Party may designate by notice hereunder, or if sent by certified or registered mail, on the 2<sup>nd</sup> business day after such mailing.

**5.6 Regulatory Requirements.** The Parties expressly agree that nothing contained in this Agreement shall require either Party to refer or admit any patient to, or order any goods or services from, the other Party. Educational Institution acknowledges that Facility has a corporate compliance program. Educational Institution covenants, on behalf of its employees, faculty and Students, to comply with the requirements of the Facility's corporate compliance program and any other applicable policies and procedures (copies of which are available to Educational Institution upon request) with respect to activities at the Facility, and of which Facility, its employees, faculty and/or students reasonably should be aware.

**5.7 Governing Law.** This Agreement shall be governed by and construed according to the laws of the State of Illinois without regard to the conflict of laws provisions thereunder.



**5.8 Headings.** The article headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

**5.9 Amendment.** This Agreement may only be amended by a writing signed by both Parties.

**5.10 Waiver of Breach.** No covenant or condition of this Agreement can be waived, except to the extent set forth in writing by the waiving Party.

**5.11 Entire Agreement.** This Agreement, together with all attachments and exhibits hereto, constitutes the entire agreement between the Parties, and supersedes all prior and contemporaneous agreements and understandings, whether written or oral, relating to said subject matter.

**5.12 Counterparts.** This Agreement may be executed in two (2) counterparts, each of which shall be deemed an original, but all of which, when taken together, shall constitute one and the same Agreement.

**IN WITNESS WHEREOF**, the Parties have executed this Agreement through their respective authorized officers, effective as of the day and year first written above.

**FACILITY**

Signature: \_\_\_\_\_

Printed Name: Sue Lambert

Title: Vice President of Patient Care Services

**EDUCATIONAL INSTITUTION**

William Rainey Harper College, Palatine Illinois

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: Dean of Health Career

**EXHIBIT A**

Program covered by this Agreement as of March 8<sup>th</sup> 2011 to May 20<sup>th</sup> 2011

Dietetic Technician clinical Experience for Mabel Castro  
100 Hours

## **X. Consent Agenda**

### **B. Information**

**X-B.1 Financial Statements**

**X-B.2 Committee and Liaison Reports**

**X-B.3 Grants and Gifts**

**X-B.4 Consortiums**

**X-B.5 Institutional Review Board**

**Subject:** Monthly Financial Statements

**Recommended by:**  
Bret Bonnstetter, Interim Controller  
Accounting Services

**Description**

Monthly financial statements for review.

**Information**

Not applicable for this exhibit.

**Rationale**

Not applicable for this exhibit.

**Funding Source**

Not applicable for this exhibit.

**WILLIAM RAINEY HARPER COLLEGE**  
**FY2010/2011 BUDGET AND EXPENDITURES**  
February 28, 2011 (UNAUDITED)

Consent Agenda  
Exhibit X-B.1  
April 20, 2011

**EDUCATION FUND**

DIVISION	BUDGET	BUDGET YTD	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
<b>President</b>						
President/Board of Trustees	\$514,334	\$277,895	\$311,987	\$97,960	79.70%	\$104,387
<b>Student Success</b>						
Provost	\$752,927	\$406,806	\$232,990	\$76,598	41.12%	\$443,339
Acad Enrich/Lang Std	\$4,282,264	\$2,313,707	\$2,435,648	\$977,882	79.71%	\$868,734
Asst Provost Support Services	\$335,008	\$181,005	\$206,645	\$78,801	85.21%	\$49,562
Bus & Soc Sciences	\$6,524,945	\$3,525,428	\$4,004,569	\$1,740,749	88.05%	\$779,627
Liberal Arts	\$7,684,237	\$4,151,793	\$4,434,468	\$2,048,552	84.37%	\$1,201,217
Resources for Learning	\$3,465,972	\$1,872,665	\$2,028,896	\$617,626	76.36%	\$819,450
Health Careers	\$4,596,262	\$2,483,360	\$2,664,800	\$872,109	76.95%	\$1,059,353
Math & Science	\$6,945,569	\$3,752,691	\$4,022,561	\$1,817,946	84.09%	\$1,105,062
Career & Technical Programs	\$2,964,749	\$1,601,854	\$1,756,238	\$812,455	86.64%	\$396,056
Enrollment Services	\$3,359,666	\$1,815,228	\$1,979,881	\$808,779	83.00%	\$571,006
Student Affairs & WCA	\$2,433,676	\$1,314,915	\$1,540,541	\$552,875	86.02%	\$340,260
Student Activities	\$233,032	\$125,907	\$159,153	\$57,091	92.80%	\$16,788
Student Development	\$4,139,187	\$2,236,403	\$2,453,693	\$741,443	77.19%	\$944,051
Associate Provost	\$556,659	\$300,763	\$267,352	\$116,093	68.88%	\$173,214
<b>Sub total</b>	<b>\$48,274,153</b>	<b>\$26,082,525</b>	<b>\$28,187,435</b>	<b>\$11,318,999</b>	<b>81.84%</b>	<b>\$8,767,719</b>
<b>Finance &amp; Administrative Services</b>						
Administrative Services	\$1,754,715	\$948,073	\$997,864	\$435,453	81.68%	\$321,398
Information Technology	\$8,230,680	\$4,447,036	\$4,431,997	\$1,918,314	77.15%	\$1,880,369
Human Resources	\$1,825,130	\$986,118	\$856,181	\$290,071	62.80%	\$678,878
<b>Sub total</b>	<b>\$11,810,525</b>	<b>\$6,381,227</b>	<b>\$6,286,042</b>	<b>\$2,643,838</b>	<b>75.61%</b>	<b>\$2,880,645</b>
<b>Planning &amp; Institutional Effectiveness</b>						
Institutional Effectiveness	\$831,979	\$449,518	\$505,715	\$227,895	88.18%	\$98,369
<b>Institutional Advancement</b>						
Advancement	\$813,243	\$439,395	\$567,474	\$191,311	93.30%	\$54,458
<b>Communications</b>						
Publications & Com Services	\$2,462,340	\$1,330,402	\$1,404,226	\$784,970	88.91%	\$273,144
Media Comm & Gov Relations	\$246,032	\$132,931	\$157,423	\$65,714	90.69%	\$22,895
<b>Sub total</b>	<b>\$2,708,372</b>	<b>\$1,463,333</b>	<b>\$1,561,649</b>	<b>\$850,684</b>	<b>89.07%</b>	<b>\$296,039</b>
<b>Professional &amp; Continuing Education</b>						
Continuing Education	\$497,261	\$268,670	\$280,930	\$130,380	82.72%	\$85,951
Professional Advancement	\$586,645	\$316,964	\$359,481	\$144,824	85.96%	\$82,340
<b>Sub total</b>	<b>\$1,083,906</b>	<b>\$585,634</b>	<b>\$640,411</b>	<b>\$275,204</b>	<b>84.47%</b>	<b>\$168,291</b>
<b>Institutional</b>						
Institutional	\$17,664,413	\$9,544,082	\$7,981,434	\$145,082	46.01%	\$9,537,897
<b>Grand Total:</b>	<b>\$83,700,925</b>	<b>\$45,223,610</b>	<b>\$46,042,147</b>	<b>\$15,750,973</b>	<b>73.83%</b>	<b>\$21,907,805</b>

Note: Future salary costs for all full-time and regular faculty and staff are encumbered as future commitments. Future commitments include salaries for adjunct faculty and overload only when these expenses enter the payroll system (which occurs during Fall, Spring and Summer semesters). Salaries are not encumbered in future commitments for temporary employees (part-time and full-time) and student aids.

**WILLIAM RAINEY HARPER COLLEGE**  
**FY2010/2011 BUDGET AND EXPENDITURES**  
 February 28, 2011 (UNAUDITED)

Consent Agenda  
Exhibit X-B.1  
 April 20, 2011

**OPERATIONS AND MAINTENANCE FUND**

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
<b>Institutional</b>					
Institutional	\$ 2,890,773	\$ 1,186,820	\$ 108,844	44.82%	\$ 1,595,109
<b>Finance &amp; Administrative Services</b>					
Administrative Services	\$ 1,288,729	\$ 754,962	\$ 296,369	81.58%	\$ 237,398
Information Technology	\$ 1,537,497	\$ 663,375	\$ 285,692	61.73%	\$ 588,430
Physical Plant	\$ 11,924,642	\$ 6,220,082	\$ 2,634,215	74.25%	\$ 3,070,345
Sub total	<b>\$ 14,750,868</b>	<b>\$ 7,638,419</b>	<b>\$ 3,216,276</b>	<b>73.59%</b>	<b>\$ 3,896,173</b>
<b>Grand Total:</b>	<b>\$ 17,641,641</b>	<b>\$ 8,825,239</b>	<b>\$ 3,325,120</b>	<b>68.87%</b>	<b>\$ 5,491,282</b>

**AUDIT FUND**

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
<b>Institutional</b>					
Institutional	\$ 155,000	\$ 11,000	\$ 15,000	16.77%	\$ 129,000
<b>Grand Total:</b>	<b>\$ 155,000</b>	<b>\$ 11,000</b>	<b>\$ 15,000</b>	<b>16.77%</b>	<b>\$ 129,000</b>

**LIABILITY, PROTECTION AND SETTLEMENT FUND**

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
<b>Institutional</b>					
Institutional	\$ 2,129,712	\$ 1,332,655	\$ 32,540	64.10%	\$ 764,517
<b>Grand Total:</b>	<b>\$ 2,129,712</b>	<b>\$ 1,332,655</b>	<b>\$ 32,540</b>	<b>64.10%</b>	<b>\$ 764,517</b>

**WILLIAM RAINEY HARPER COLLEGE**  
**FY2010/2011 SALARY BUDGET AND EXPENDITURES**  
February 28, 2011 (UNAUDITED)

**EDUCATION FUND**

<b>DIVISION</b>	<b>BUDGET</b>	<b>EXPENDITURES YEAR TO DATE</b>	<b>FUTURE COMMITMENTS</b>	<b>% PAID OR COMMITTED</b>	<b>UNCOMMITTED BALANCE</b>
<b>President</b>					
President/Board of Trustees	\$399,734	\$263,589	\$97,960	90.45%	\$38,185
<b>Student Success</b>					
Provost	\$576,454	\$220,937	\$74,205	51.20%	\$281,312
Acad Enrich/Lang Std	\$4,163,655	\$2,388,768	\$968,952	80.64%	\$805,935
Asst Provost Support Services	\$273,961	\$180,273	\$78,023	94.28%	\$15,665
Bus & Soc Sciences	\$6,305,414	\$3,908,496	\$1,729,041	89.41%	\$667,877
Liberal Arts	\$7,439,091	\$4,343,345	\$2,033,197	85.72%	\$1,062,549
Resources for Learning	\$2,815,703	\$1,584,174	\$613,962	78.07%	\$617,567
Health Careers	\$4,028,395	\$2,423,886	\$839,103	81.00%	\$765,406
Math & Science	\$6,646,813	\$3,819,998	\$1,804,628	84.62%	\$1,022,187
Career & Technical Programs	\$2,695,454	\$1,661,820	\$738,212	89.04%	\$295,422
Enrollment Services	\$3,155,625	\$1,915,581	\$779,666	85.41%	\$460,378
Student Affairs & WCA	\$2,035,253	\$1,302,819	\$492,930	88.23%	\$239,504
Student Activities	\$204,661	\$131,960	\$57,091	92.37%	\$15,610
Student Development	\$3,775,096	\$2,228,631	\$740,433	78.65%	\$806,032
Associate Provost	\$449,401	\$256,350	\$116,093	82.88%	\$76,958
<b>Sub total</b>	<b>\$44,564,976</b>	<b>\$26,367,038</b>	<b>\$11,065,536</b>	<b>84.00%</b>	<b>\$7,132,402</b>
<b>Finance &amp; Administrative Services</b>					
Administrative Services	\$1,664,324	\$974,367	\$435,078	84.69%	\$254,879
Information Technology	\$5,985,049	\$3,398,396	\$1,365,234	79.59%	\$1,221,419
Human Resources	\$897,875	\$443,249	\$180,457	69.46%	\$274,169
<b>Sub total</b>	<b>\$8,547,248</b>	<b>\$4,816,012</b>	<b>\$1,980,769</b>	<b>79.52%</b>	<b>\$1,750,467</b>
<b>Planning &amp; Institutional Effectiveness</b>					
Institutional Effectiveness	\$737,532	\$486,245	\$220,019	95.76%	\$31,268
<b>Institutional Advancement</b>					
Advancement	\$683,801	\$455,927	\$179,008	92.85%	\$48,866
<b>Communications</b>					
Publications & Com Services	\$1,268,764	\$817,313	\$356,435	92.51%	\$95,016
Media Comm & Gov Relations	\$218,732	\$147,412	\$65,714	97.44%	\$5,606
<b>Sub total</b>	<b>\$1,487,496</b>	<b>\$964,725</b>	<b>\$422,149</b>	<b>93.24%</b>	<b>\$100,622</b>
<b>Professional &amp; Continuing Education</b>					
Continuing Education	\$421,185	\$266,607	\$120,962	92.02%	\$33,616
Professional Advancement	\$527,818	\$329,051	\$144,546	89.73%	\$54,221
<b>Sub total</b>	<b>\$949,003</b>	<b>\$595,658</b>	<b>\$265,508</b>	<b>90.74%</b>	<b>\$87,837</b>
<b>Institutional</b>					
Institutional	\$273,739	\$40,724	\$1,480	15.42%	\$231,535
<b>Grand Total:</b>	<b>\$57,643,529</b>	<b>\$33,989,918</b>	<b>\$14,232,429</b>	<b>83.66%</b>	<b>\$9,421,182</b>

Note: Future salary costs for all full-time and regular faculty and staff are encumbered as future commitments. Future commitments include salaries for adjunct faculty and overload only when these expenses enter the payroll system (which occurs during Fall, Spring and Summer semesters). Salaries are not encumbered in future commitments for temporary employees (part-time and full-time) and student aids.

**WILLIAM RAINEY HARPER COLLEGE**  
**FY2010/2011 SALARIES BUDGET AND EXPENDITURES**  
February 28, 2011 (UNAUDITED)

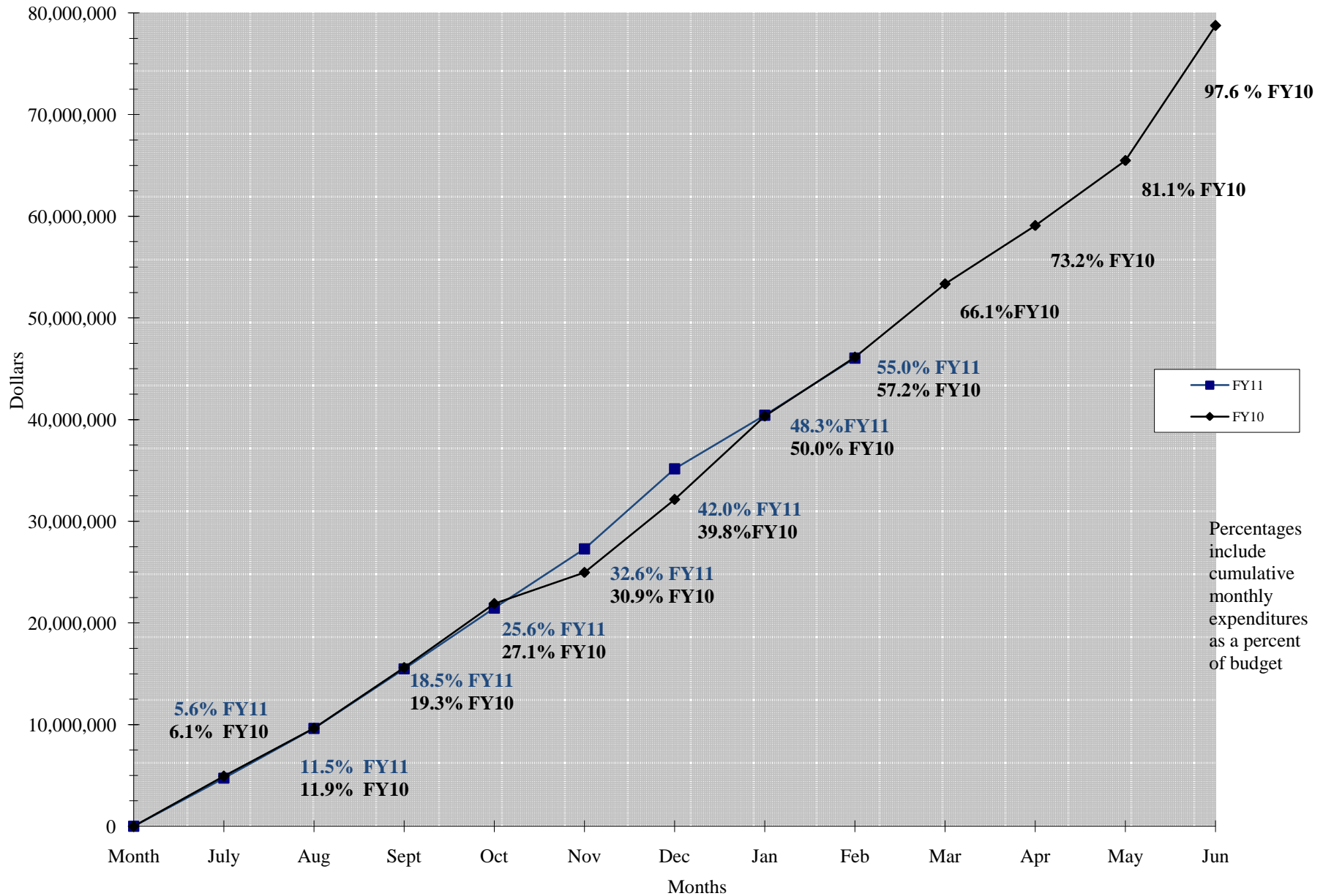
**OPERATIONS AND MAINTENANCE FUND**

DIVISION	FY10 BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
<b>Institutional</b>					
Institutional	\$ 55,000	\$ 13,323	\$ -	24.22%	\$ 41,677
<b>Finance &amp; Administrative Services</b>					
Administrative Services	\$ 1,192,720	\$ 726,582	\$ 279,814	84.38%	\$ 186,324
Information Technology	\$ 304,331	\$ 196,738	\$ 92,850	95.16%	\$ 14,743
Physical Plant	\$ 5,427,647	\$ 3,024,681	\$ 1,364,496	80.87%	\$ 1,038,470
Sub total	\$ 6,924,698	\$ 3,948,001	\$ 1,737,160	82.10%	\$ 1,239,537
<b>Grand Total:</b>	<b>\$ 6,979,698</b>	<b>\$ 3,961,324</b>	<b>\$ 1,737,160</b>	<b>81.64%</b>	<b>\$ 1,281,214</b>



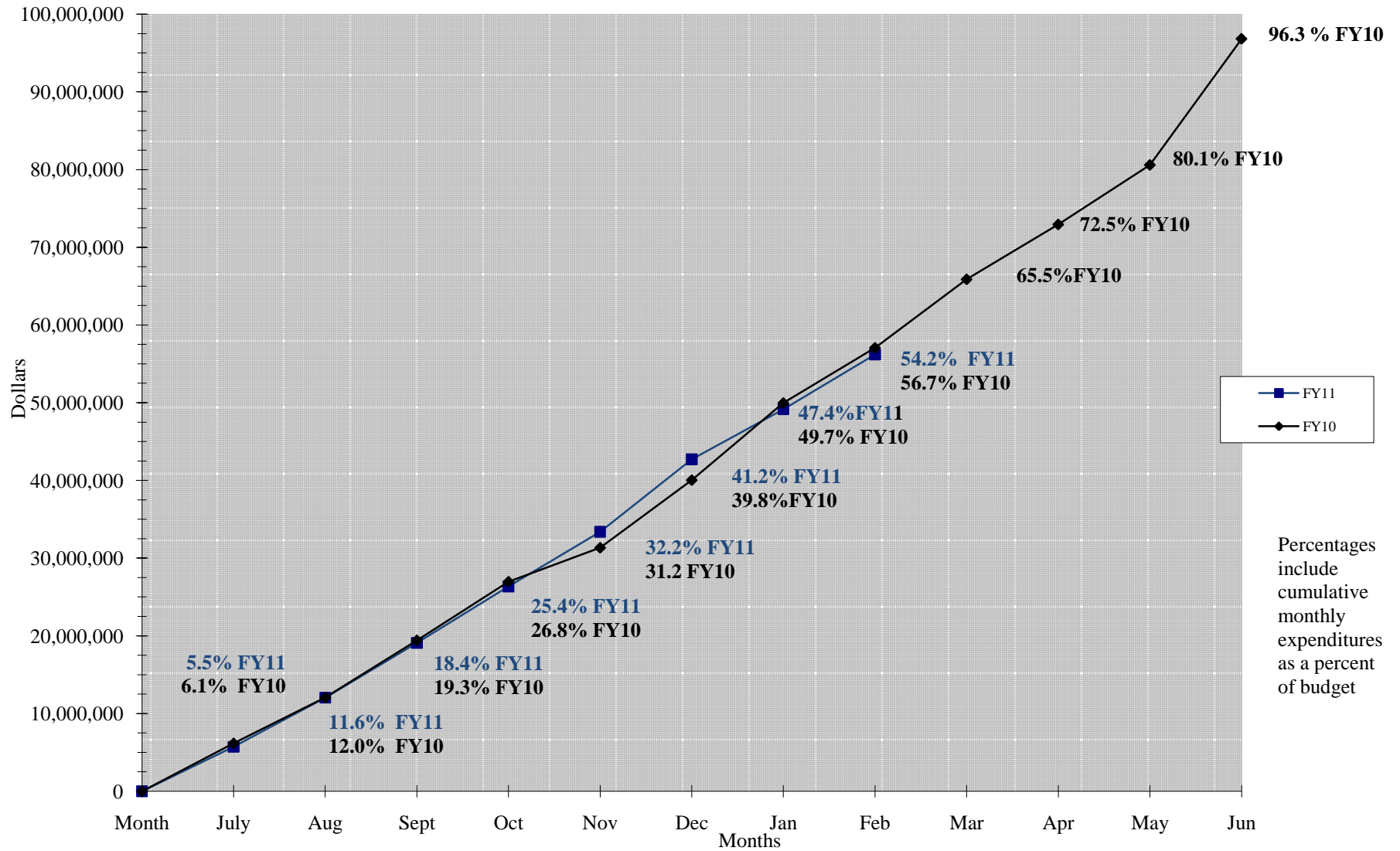
**FY 2010 & FY 2011 Education Fund (01) Expenditures  
as of February 28th (UNAUDITED)**

Consent Agenda  
Exhibit X-B.1  
April 20, 2011



**FY 2010 & FY 2011 Tax Capped Funds Expenditures\*  
as of February 28th (UNAUDITED)**

Consent Agenda  
Exhibit X-B.1  
April 20, 2011



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

WILLIAM RAINEY HARPER COLLEGE  
 Schedule of Investments  
 As of February 28, 2011

Exhibit X-B.1  
 April 20, 2011

Depository or Instrument	Date Purchased	Date of Maturity	Term (Days)	Rate (%)	Earnings to Maturity	Principal Invested @ February 28, 2011	Market Value
<u>Certificates of Deposits</u>							
PMA/New York Community Bank	12/15/10	03/18/11	93	0.180	114.57	249,800	
PMA/Republic Bank	12/15/10	03/18/11	93	0.150	95.48	249,800	
PMA/First FSB Boston	12/15/10	03/18/11	93	0.125	79.71	249,900	
PMA/Harris Bank Palatine	12/15/10	03/24/11	99	0.110	775.74	2,600,000	
PMA/Keybank	04/15/09	04/07/11	722	1.900	225,501.38	6,000,000	
PMA/Harris Bank Palatine	12/15/10	04/07/11	113	0.110	885.42	2,600,000	
PMA/State Bank Freeport	01/14/11	04/21/11	97	0.170	112.67	249,800	
PMA/Harris Bank Palatine	01/14/11	04/21/11	97	0.150	1,196.02	3,000,000	
PMA/Harris Bank Palatine	01/14/11	05/05/11	111	0.150	1,368.66	3,000,000	
PMA/Republic Bank	01/14/11	05/19/11	125	0.200	171.10	249,800	
PMA/Harris Bank Palatine	01/14/11	05/19/11	125	0.200	2,055.31	3,000,000	
PMA/Private Bank-MI	01/26/11	07/13/11	168	0.195	224.03	249,600	
PMA/Orrstown Bank	01/26/11	07/13/11	168	0.160	183.97	249,800	
PMA/First FS&LA of Charleston	01/26/11	07/13/11	168	0.100	114.99	249,800	
PMA/M & T Bank NA	01/26/11	07/13/11	168	0.113	129.93	249,800	
PMA/Financial Federal Savings Bank	01/26/11	07/13/11	168	0.090	103.48	249,800	
PMA/Citibank	01/28/11	08/12/11	196	0.100	946.96	1,603,100	
PMA/American Bank of Missouri	01/28/11	08/12/11	196	0.153	81.08	99,000	
PMA/California Pacific Bank	01/28/11	08/12/11	196	0.153	204.41	249,600	
PMA/Enterprise Bank & Trust	01/28/11	08/12/11	196	0.180	241.36	249,700	
PMA/Empire National Bank	01/28/11	08/12/11	196	0.173	231.21	249,600	
PMA/Bank of the Sierra	01/28/11	08/12/11	196	0.162	71.52	82,000	
PMA/Bank of the Sierra	01/28/11	08/12/11	196	0.142	63.46	83,000	
PMA/Bank of the Sierra	01/28/11	08/12/11	196	0.142	64.23	84,000	
PMA/Citibank	01/28/11	07/29/11	182	0.110	922.76	1,850,600	
PMA/Pacific Commerce Bank	01/28/11	07/29/11	182	0.120	59.84	100,000	
PMA/GBC International Bank	01/28/11	07/29/11	182	0.103	127.67	249,800	
PMA/Town Bank (Delafield State Bank)	01/28/11	07/29/11	182	0.115	143.24	249,800	
PMA/Commerce Bank, NA-MO-N	01/28/11	07/29/11	182	0.114	141.52	249,800	
PMA/Allstate Bank	08/24/10	08/24/11	365	0.644	1,599.70	248,400	
PMA/Carroll County Trust Company	04/27/10	10/19/11	540	0.761	2,766.52	247,200	
PMA/BLC Community Bank	10/21/09	10/21/11	730	1.343	6,535.29	243,400	
PMA/Citibank	02/24/11	08/25/11	182	0.090	700.39	1,600,900	
PMA/ The First, NA	02/24/11	08/25/11	182	0.120	149.99	249,800	
PMA/The Bank of the Ozarks	02/24/11	08/25/11	182	0.120	149.94	249,800	
PMA/Pacific Commerce Bank	02/24/11	08/25/11	182	0.120	59.84	100,000	
PMA/Community Bank of the Bay	02/24/11	08/25/11	182	0.121	151.29	249,800	
PMA/Level One Bank	02/24/11	08/25/11	182	0.121	150.03	249,700	
PMA/Virginia Heritage Bank	02/24/11	08/25/11	182	0.171	212.08	249,600	

PMA/Citibank	02/24/11	09/22/11	210	0.090	700.39	1,352,600	
PMA/Bar Harbor Bank & Trust	02/24/11	09/22/11	210	0.159	227.97	249,600	
PMA/IDB Bank NY	02/24/11	09/22/11	210	0.143	204.64	249,600	
PMA/First Commons Bank NA	02/24/11	09/22/11	210	0.142	203.67	249,600	
PMA/Southside Bank	02/24/11	09/22/11	210	0.146	209.81	249,000	
PMA/State Bank of India (CA)	02/24/11	09/22/11	210	0.140	80.56	100,000	
PMA/Mercantile Bank of Michigan	02/24/11	09/22/11	210	0.140	200.34	249,600	
PMA/Sonabank	02/24/11	08/17/12	540	0.649	377.20	247,600	
PMA/American NB Fox Cities	12/15/10	12/14/12	730	0.599	2,937.50	245,200	
						<u>34,979,300</u>	\$ 34,979,300
PMA/United National Bank	12/22/10	03/22/11	90	0.170	110.47	249,110	248,993
PMA/Appleton WI Prom Nt	8/5/2009	4/1/2011	604	2.500	5,000.00	102,706	100,159
PMA/United National Bank	10/30/09	10/30/11	730	1.350	6,515.00	245,000	246,455
PMA/US Treasury Notes	10/27/2009	10/31/2011	734	4.625	93,002.72	1,074,688	1,029,380
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2012	889	2.200	43,400.00	883,106	889,548
PMA/US Treasury Notes	10/27/2009	10/31/2012	1100	3.875	116,671.20	1,072,734	1,056,020
PMA/First NB Fox Valley	10/01/09	12/30/13	1551	2.650	27,588.67	245,000	252,673
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2014	1620	3.150	129,701.25	919,502	938,589
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2015	1985	3.550	183,535.00	944,597	965,230
						<u>5,736,443</u>	<u>5,727,047</u>
Enterprise Bank						5,207,223	5,207,223
Associated Bank, NA						-	-
ISDLAF						32,329,453	32,329,453
Weighted Average	1.515%						
Illinois Funds						15,399,390	15,399,390
Average Daily Yield	0.095%						
TOTALS AS OF:					February 28, 2011	<u>\$ 93,651,808</u>	<u>\$ 93,642,413</u>

WILLIAM RAINEY HARPER COLLEGE  
Preliminary Schedule of Investments  
As of February 28, 2011

Consent Agenda  
Exhibit X-B.1  
April 20, 2011

	Outstanding Investments	FY11 Budget	Investment Interest Income Planned To Date	Earned To Date
EDUCATION FUND	\$ 43,739,120	\$ 340,000	\$ 226,667	\$ 72,806
OPERATIONS, & MAINT. FUND	13,693,106	120,000	80,000	50,644
OPERATIONS, & MAINT. FUND (Restricted)	6,086,553	5,600	3,733	16,670
BOND & INTEREST	4,761,810	54,000	36,000	22,463
AUXILIARY ENTERPRISES	2,938,066	25,000	16,667	13,022
RESTRICTED FUNDS	6,540,009	93,000	62,000	30,013
WORKING CASH FUND	15,237,116	104,000	69,333	59,354
AUDIT FUND	310,770	2,500	1,667	1,134
LIABILITY, PROTECTION & SETTLEMENT	<u>345,258</u>	<u>7,800</u>	<u>5,200</u>	<u>2,068</u>
Total	\$ <u>93,651,808</u>	\$ <u>751,900</u>	\$ <u>501,267</u>	\$ <u>268,174</u>



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 02/28/11  
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	02/28/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.057161%
Current Projected Expenses	\$166,787,868.88	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$10,695,329.73</b>	Weighted Average Life of Future Funded Expenses (Days)	1561

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/05/09	\$156,092,539.15					\$0.00				0.00%	\$156,092,539.15	Original Bond Proceeds
02/28/09						\$0.00		\$58,681.59		0.00%	\$156,151,220.74	Federated Interest
03/06/09		\$8,398,304.46	22473			\$0.00				0.00%	\$147,752,916.28	CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3
03/06/09		\$1,636,106.81	22474			\$0.00				0.00%	\$146,116,809.47	CUSIP # 64966EBW6 New York City, NY S&P AA / Moody's Aa3
03/09/09		\$4,177,294.13	22466			\$0.00				0.00%	\$141,939,515.34	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
03/12/09		\$8,268,397.18	22477			\$0.00				0.00%	\$133,671,118.16	CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1
03/12/09		\$526,805.32	22478			\$0.00				0.00%	\$133,144,312.84	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
03/12/09		\$1,003,642.50	22479			\$0.00				0.00%	\$132,140,670.34	CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3
03/20/09		\$5,727,661.11	22485			\$0.00				0.00%	\$126,413,009.23	CUSIP # 419780S77 Hawaii S&P AA / Moody's Aa2
03/27/09		\$1,200,868.89	22491			\$0.00				0.00%	\$125,212,140.34	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
03/27/09		\$1,176,361.11	22492			\$0.00				0.00%	\$124,035,779.23	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
03/31/09						\$0.00		\$63,737.28		0.00%	\$124,099,516.51	Federated Interest
03/31/09				\$1,250,814.54	\$0.00	\$0.00				0.00%	\$124,099,516.51	Expenses
04/01/09						\$0.00		\$27,500.00	22491	0.00%	\$124,127,016.51	Coupon
04/01/09		\$5,608,400.00	22487			\$0.00				0.00%	\$118,518,616.51	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa
04/02/09		\$5,751,794.44	22497			\$0.00				0.00%	\$112,766,822.07	CUSIP # 4197800S69 Hawaii S&P AA/Moody's Aa2
04/03/09		\$5,729,467.02	22499			\$0.00				0.00%	\$107,037,355.05	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
04/09/09		\$1,205,189.38	22507			\$0.00				0.00%	\$105,832,165.67	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
04/09/09		\$3,008,088.18	22508			\$0.00				0.00%	\$102,824,077.49	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
04/14/09		\$2,080,040.00	22500			\$0.00				0.00%	\$100,744,037.49	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
04/14/09		\$4,357,680.00	22509			\$0.00				0.00%	\$96,386,357.49	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
04/14/09		\$3,457,926.00	22493			\$0.00				0.00%	\$92,928,431.49	CUSIP # 487694DT5 Keller School, TX S&P AA/Moody's Aa3
04/30/09						\$0.00		\$37,573.25		0.00%	\$92,966,004.74	Federated Interest
05/01/09						\$0.00		\$122,000.00	22499	0.00%	\$93,088,004.74	Coupon
05/01/09		\$4,538,306.67	22547			\$0.00				0.00%	\$88,549,698.07	CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA
05/01/09		\$1,386,036.20	22548			\$0.00				0.00%	\$87,163,661.87	CUSIP #514120KB9 Lancaster County SCH District A/A2
05/05/09		\$827,536.50	22512			\$0.00				0.00%	\$86,336,125.37	CUSIP #215543JR1 Main Township HS, AA+
05/05/09		\$817,656.00	22513			\$0.00				0.00%	\$85,518,469.37	CUSIP #215543JQ3 Main Township HS AA+
05/05/09		\$814,000.00	22514			\$0.00				0.00%	\$84,704,469.37	CUSIP #215543JP5 Main Township HS AA+
05/05/09		\$870,509.70	22515			\$0.00				0.00%	\$83,833,959.67	CUSIP #215543JT7 Main Township HS AA+
05/06/09		\$3,675,464.10	22546			\$0.00				0.00%	\$80,158,495.57	CUSIP #652233DF1 Newport News, VA AA/AA2
05/15/09						\$0.00	22466	\$89,975.00		0.00%	\$80,248,470.57	Coupon
05/31/09						\$0.00		\$35,403.57		0.00%	\$80,283,874.14	Federated Interest
05/31/09						\$0.00		\$0.01		0.00%	\$80,283,874.15	ISDLAF Interest
06/01/09						\$0.00	22492	\$25,000.00		0.00%	\$80,308,874.15	Coupon
06/01/09						\$0.00	22507	\$8,833.33		0.00%	\$80,317,707.48	Coupon
06/01/09		\$4,180,094.10	22567			\$0.00				0.00%	\$76,137,613.38	CUSIP #147051TH9 Cary, NC S&P AAA Moody's A2
06/04/09		\$4,517,649.00	22566			\$0.00				0.00%	\$71,619,964.38	CUSIP #478718C72 Johnson County, KS SCH Dist 233 AA/Aa3
06/08/09		\$2,050,632.89	22604			\$0.00				0.00%	\$69,569,331.49	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
06/15/09						\$0.00	22604	\$25,486.11		0.00%	\$69,594,817.60	Coupon
06/15/09		\$759,044.72	22626			\$0.00				0.00%	\$68,835,772.88	CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
06/23/09		\$1,182,064.30	22646			\$0.00				0.00%	\$67,653,708.58	CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/30/09				\$1,253,483.42	\$0.00	\$0.00				0.00%	\$67,653,708.58	Expenses
06/30/09						\$0.00		\$22,142.73		0.00%	\$67,675,851.31	Federated Interest
07/01/09						\$0.00	22477	\$181,750.00		0.00%	\$67,857,601.31	
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%



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Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.057161%
Current Projected Expenses	\$166,787,868.88	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$10,695,329.73</b>	Weighted Average Life of Future Funded Expenses (Days)	1561

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
08/31/09						\$0.00			\$6,681.79	0.00%	\$56,772,252.87	Federated Interest
09/01/09						\$0.00		22474	\$37,750.00	0.00%	\$56,810,002.87	Coupon
09/01/09						\$0.00		22487	\$104,166.67	0.00%	\$56,914,169.54	
09/01/09						\$0.00		22548	\$18,812.50	0.00%	\$56,932,982.04	
09/01/09						\$0.00		22546	\$33,206.25	0.00%	\$56,966,188.29	Coupon
09/11/09		\$1,366,394.44	22868			\$0.00				0.00%	\$55,599,793.85	CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa
09/15/09		\$3,318,023.33	22870			\$0.00				0.00%	\$52,281,770.52	CUSIP #373383GB8 Georgia State S&P AAA/Moody's Aaa
09/16/09		\$1,762,441.25	22871			\$0.00				0.00%	\$50,519,329.27	CUSIP # 509076AL9 Lake County Sch Dist 112 S&P AAA/AA1
09/22/09		\$1,192,852.22	22892			\$0.00				0.00%	\$49,326,477.05	CUSIP #199491XK2 Columbus,OH S&P AAA/Aaa
09/30/09					\$1,266,140.92	\$0.00				0.00%	\$49,326,477.05	
09/30/09						\$0.00			\$767.43	0.00%	\$49,327,244.48	Federated Interest
10/01/09						\$0.00		22491	\$27,500.00	0.00%	\$49,354,744.48	Coupon
10/01/09						\$0.00	\$100,000.00	22547		0.00%	\$49,454,744.48	Coupon
10/31/09						\$0.00			\$420.05	0.00%	\$49,455,164.53	Federated Interest
11/01/09						\$0.00		22499	\$122,000.00	0.00%	\$49,577,164.53	Coupon
11/01/09						\$0.00		22679	\$21,993.75	0.00%	\$49,599,158.28	Coupon
11/01/09						\$0.00		22868	\$31,250.00	0.00%	\$49,630,408.28	Coupon
11/03/09		\$1,569,385.00	22909			\$0.00				0.00%	\$48,061,023.28	Chaska MN School District #112 CUSIP 161681RP8S&P AAA M-A1
11/03/09		\$1,545,565.00	22910			\$0.00				0.00%	\$46,515,458.28	Chaska MN School District #112 CUSIP 161681RN3S&P AAA M-A1
11/15/09						\$0.00		22466	\$89,875.00	0.00%	\$46,605,333.28	Coupon
11/19/09		\$381,375.00	23072			\$0.00				0.00%	\$46,223,958.28	CUSIP 971481MF0 Wilmette Moody's Aaa
11/19/09		\$652,024.35	23073			\$0.00				0.00%	\$45,571,933.93	CUSIP 971481MG0 Wilmette Moody's Aaa
11/19/09		\$966,796.00	23074			\$0.00				0.00%	\$44,605,137.93	CUSIP 971481MK0 Wilmette Moody's Aaa
11/30/09						\$0.00			\$377.85	0.00%	\$44,605,515.78	Federated Interest
12/01/09						\$0.00		22492	\$25,000.00	0.00%	\$44,630,515.78	Coupon
12/01/09						\$0.00		22500	\$34,680.56	0.00%	\$44,665,196.34	Coupon
12/01/09						\$0.00		22507	\$26,500.00	0.00%	\$44,691,696.34	Coupon
12/01/09						\$0.00		22512	\$9,849.37	0.00%	\$44,701,545.71	Coupon
12/01/09						\$0.00		22513	\$9,727.78	0.00%	\$44,711,273.49	Coupon
12/01/09						\$0.00		22514	\$9,727.78	0.00%	\$44,721,001.27	Coupon
12/01/09						\$0.00		22515	\$13,454.37	0.00%	\$44,734,455.64	Coupon
12/01/09						\$0.00		22567	\$74,900.00	0.00%	\$44,809,355.64	Coupon
12/01/09						\$0.00		22871	\$43,125.00	0.00%	\$44,852,480.64	Coupon
12/01/09		\$2,097,320.00	23105			\$0.00				0.00%	\$42,755,160.64	Schaumburg SD #54 CUSIP 213561RH8 S&P AA
12/15/09						\$0.00		22604	\$36,700.00	0.00%	\$42,791,860.64	Coupon
12/15/09						\$0.00		22646	\$25,875.00	0.00%	\$42,817,735.64	Coupon
12/15/09						\$0.00		22892	\$25,000.00	0.00%	\$42,842,735.64	Coupon
12/22/09		\$237,741.80	23157			\$0.00				0.00%	\$42,604,993.84	Mount Prospect CUSIP #622826SA4 S&P AA
12/22/09		\$299,107.50	23158			\$0.00				0.00%	\$42,305,886.34	Mount Prospect CUSIP #622826SC0 S&P AA
12/22/09		\$307,850.20	23159			\$0.00				0.00%	\$41,998,036.14	Mount Prospect CUSIP #622826SD8 S&P AA
12/22/09		\$313,500.35	23160			\$0.00				0.00%	\$41,684,535.79	Mount Prospect CUSIP #622826SE6 S&P AA
12/31/09					\$1,268,758.40	\$0.00				0.00%	\$41,684,535.79	
12/31/09						\$0.00			\$5,501.45	0.00%	\$41,690,037.24	Federated Interest
01/01/10						\$0.00		22477	\$181,750.00	0.00%	\$41,871,787.24	
01/01/10						\$0.00		22485	\$125,000.00	0.00%	\$41,996,787.24	Coupon
01/01/10						\$0.00		22497	\$125,000.00	0.00%	\$42,121,787.24	Coupon
01/01/10						\$0.00		22698	\$84,875.00	0.00%	\$42,206,662.24	Coupon
01/01/10						\$0.00		22776	\$47,031.25	0.00%	\$42,253,693.49	Coupon
01/15/10						\$0.00		22668	\$14,500.00	0.00%	\$42,268,193.49	Coupon
01/31/10						\$0.00			\$358.50	0.00%	\$42,268,551.99	Federated Interest
02/01/10						\$0.00		22473	\$192,625.00	0.00%	\$42,461,176.99	Coupon
02/01/10						\$0.00		22478	\$12,512.50	0.00%	\$42,473,689.49	Coupon
02/01/10						\$0.00		22508	\$64,000.00	0.00%	\$42,537,689.49	Coupon
02/01/10						\$0.00		22509	\$127,555.56	0.00%	\$42,665,245.05	Coupon
02/01/10						\$0.00		22626	\$16,250.00	0.00%	\$42,681,495.05	Coupon
02/01/10						\$0.00		22680	\$82,012.50	0.00%	\$42,763,507.55	Coupon
02/01/10						\$0.00		22870	\$86,250.00	0.00%	\$42,849,757.55	Coupon
02/01/10		\$811,824.00	23301			\$0.00				0.00%	\$42,037,933.55	Downers Grove SD 58 CUSIP 263165GG1 Moody's Aa2
02/01/10		\$962,959.20	23302			\$0.00				0.00%	\$41,074,974.35	Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2
02/01/10		\$941,406.90	23303			\$0.00				0.00%	\$40,133,567.45	Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2
45% 02/04/10		\$1,956,753.00	23299			\$0.00				0.00%	\$38,176,814.45	Washington County Utah SD St. George CUSIP 938718XQ1



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				Projected	Actual							
02/09/10		\$4,006,940.60	23294			\$0.00				0.00%	\$34,169,873.85	Winnebago County WI CUSIP 947603QW5
02/09/10		\$1,910,287.50	23295			\$0.00				0.00%	\$32,259,586.35	Winnebago County WI CUSIP 947603QV7
02/09/10		\$80,195.20	23296			\$0.00				0.00%	\$32,179,391.15	Winnebago County WI CUSIP 947603QU9
02/15/10						\$0.00		22479	\$26,250.00	0.00%	\$32,205,641.15	Coupon
02/15/10						\$0.00		22493	\$77,500.00	0.00%	\$32,283,141.15	Coupon
02/28/10						\$0.00			\$262.09	0.00%	\$32,283,403.24	Federated Interest
03/01/10						\$0.00		22474	\$37,750.00	0.00%	\$32,321,153.24	Coupon
03/01/10						\$0.00		22487	\$125,000.00	0.00%	\$32,446,153.24	Coupon
03/01/10						\$0.00		22546	\$51,975.00	0.00%	\$32,498,128.24	Coupon
03/01/10						\$0.00		22548	\$22,575.00	0.00%	\$32,520,703.24	Coupon
03/01/10						\$0.00		22566	\$97,875.00	0.00%	\$32,618,578.24	Coupon
03/31/10				\$2,549,601.44	\$0.00	\$0.00				0.00%	\$32,618,578.24	
03/31/10						\$0.00			\$277.14	0.00%	\$32,618,855.38	Federated Interest
04/01/10						\$0.00		22491	\$27,500.00	0.00%	\$32,646,355.38	Coupon
04/01/10						\$0.00		22547	\$100,000.00	0.00%	\$32,746,355.38	Coupon
04/01/10						\$0.00		23294	\$8,536.67	0.00%	\$32,754,892.05	Coupon
04/01/10						\$0.00		23294	\$0.00	0.00%	\$32,754,892.05	Coupon
04/01/10						\$0.00		23295	\$5,416.67	0.00%	\$32,760,308.72	Coupon
04/01/10						\$0.00		23296	\$231.11	0.00%	\$32,760,539.83	Coupon
04/01/10						\$0.00	\$80,000.00	23296		0.00%	\$32,840,539.83	Winnebago County WI CUSIP 947603QU9
04/01/10		\$866,570.40	23356			\$0.00				0.00%	\$31,973,969.43	Schaumburg IL CUSIP 806347J10
04/01/10		\$812,576.00	23357			\$0.00				0.00%	\$31,161,393.43	Schaumburg IL CUSIP 806347JK7
04/01/10		\$818,757.45	23358			\$0.00				0.00%	\$30,342,635.98	Schaumburg IL CUSIP806347JL5
04/01/10		\$831,750.60	23359			\$0.00				0.00%	\$29,510,885.38	Schaumburg IL CUSIP806347JM3
04/01/10		\$854,881.35	23360			\$0.00				0.00%	\$28,656,004.03	Schaumburg IL CUSIP 806347JN1
04/01/10		\$508,445.00	23371			\$0.00				0.00%	\$28,147,559.03	Naperville IL CUSIP 630412TA2
04/30/10						\$0.00			\$231.30	0.00%	\$28,147,790.33	Federated Interest
05/01/10						\$0.00		22499	\$122,000.00	0.00%	\$28,269,790.33	Coupon
05/01/10						\$0.00		22679	\$21,993.75	0.00%	\$28,291,784.08	Coupon
05/01/10						\$0.00		22868	\$31,250.00	0.00%	\$28,323,034.08	Coupon
05/15/10						\$0.00		22466	\$89,875.00	0.00%	\$28,412,909.08	Coupon
05/31/10						\$0.00			\$240.91	0.00%	\$28,413,149.99	Federated Interest
06/01/10						\$0.00		21159	\$3,257.29	0.00%	\$28,416,407.28	Coupon
06/01/10						\$0.00		22492	\$25,000.00	0.00%	\$28,441,407.28	Coupon
06/01/10						\$0.00		22500	\$27,500.00	0.00%	\$28,468,907.28	Coupon
06/01/10						\$0.00		22507	\$26,500.00	0.00%	\$28,495,407.28	Coupon
06/01/10						\$0.00		22512	\$8,606.25	0.00%	\$28,504,013.53	Coupon
06/01/10						\$0.00		22513	\$8,500.00	0.00%	\$28,512,513.53	Coupon
06/01/10						\$0.00		22514	\$8,500.00	0.00%	\$28,521,013.53	Coupon
06/01/10						\$0.00		22515	\$11,756.25	0.00%	\$28,532,769.78	Coupon
06/01/10						\$0.00	\$74,900.00	22567		0.00%	\$28,607,669.78	Coupon
06/01/10						\$0.00		22871	\$43,125.00	0.00%	\$28,650,794.78	Coupon
06/01/10						\$0.00		23072	\$4,000.00	0.00%	\$28,654,794.78	Coupon
06/01/10						\$0.00		23073	\$6,773.33	0.00%	\$28,661,568.11	Coupon
06/01/10						\$0.00		23074	\$11,400.00	0.00%	\$28,672,968.11	Coupon
06/01/10						\$0.00		23105	\$30,000.00	0.00%	\$28,702,968.11	Coupon
06/01/10						\$0.00		23157	\$2,539.58	0.00%	\$28,705,507.69	Coupon
06/01/10						\$0.00		23158	\$3,146.88	0.00%	\$28,708,654.57	Coupon
06/01/10						\$0.00		23160	\$3,367.71	0.00%	\$28,712,022.28	Coupon
06/15/10						\$0.00		22604	\$36,700.00	0.00%	\$28,748,722.28	Coupon
06/15/10						\$0.00		22646	\$25,875.00	0.00%	\$28,774,597.28	Coupon
06/15/10						\$0.00		22892	\$25,000.00	0.00%	\$28,799,597.28	Coupon
06/15/10						\$0.00		23301	\$5,955.56	0.00%	\$28,805,552.84	Coupon
06/15/10						\$0.00		23302	\$6,923.33	0.00%	\$28,812,476.17	Coupon
06/15/10						\$0.00		23303	\$6,811.67	0.00%	\$28,819,287.84	Coupon
06/30/10				\$2,560,929.97	\$0.00	\$0.00				0.00%	\$28,819,287.84	Expenses
06/30/10						\$0.00			\$236.58	0.00%	\$28,819,524.42	Federated Interest
07/01/10						\$0.00		22477	\$181,750.00	0.00%	\$29,001,274.42	
07/01/10						\$0.00		22485	\$125,000.00	0.00%	\$29,126,274.42	Coupon
07/01/10						\$0.00		22497	\$125,000.00	0.00%	\$29,251,274.42	Coupon
07/01/10						\$0.00		22698	\$84,875.00	0.00%	\$29,336,149.42	Coupon





**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 02/28/11  
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	02/28/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.057161%
Current Projected Expenses	\$166,787,868.88	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$10,695,329.73</b>	Weighted Average Life of Future Funded Expenses (Days)	1561

75%

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
07/01/10						\$0.00		22776	\$47,031.25	0.00%	\$29,383,180.67	Coupon
07/07/10		\$1,785,239.70	23472			\$0.00				0.00%	\$27,597,940.97	Brown County WI CUSIP 1155116F9
07/15/10						\$0.00		22668	\$15,000.00	0.00%	\$27,612,940.97	Coupon
07/20/10		\$162,081.95	23474			\$0.00				0.00%	\$27,450,859.02	Indian Prarie SD #204 CUSIP 262608QT2
07/20/10		\$2,097,680.00	23475			\$0.00				0.00%	\$25,353,179.02	Indian Prarie SD #204 CUSIP 262608QV7
07/31/10						\$0.00			\$230.03	0.00%	\$25,353,409.05	Federated Interest
08/01/10						\$0.00		22473	\$192,625.00	0.00%	\$25,546,034.05	Coupon
08/01/10						\$0.00		22478	\$12,512.50	0.00%	\$25,558,546.55	Coupon
08/01/10						\$0.00		22508	\$64,000.00	0.00%	\$25,622,546.55	Coupon
08/01/10						\$0.00		22509	\$80,000.00	0.00%	\$25,702,546.55	Coupon
08/01/10						\$0.00		22626	\$16,250.00	0.00%	\$25,718,796.55	Coupon
08/01/10						\$0.00		22680	\$82,012.50	0.00%	\$25,800,809.05	Coupon
08/01/10						\$0.00		22870	\$86,250.00	0.00%	\$25,887,059.05	Coupon
08/01/10						\$0.00		22909	\$33,750.00	0.00%	\$25,920,809.05	Coupon
08/01/10						\$0.00		22910	\$33,750.00	0.00%	\$25,954,559.05	Coupon
08/15/10						\$0.00		22479	\$26,250.00	0.00%	\$25,980,809.05	Coupon
08/15/10						\$0.00		22493	\$77,500.00	0.00%	\$26,058,309.05	Coupon
08/20/10		\$1,427,350.18	23559			\$0.00				0.00%	\$24,630,958.87	Dublin, OH School District CUSIP 26371GMC1
08/31/10						\$0.00			\$216.05	0.00%	\$24,631,174.92	Federated Interest
09/01/10						\$0.00	\$51,975.00	22546		0.00%	\$24,683,149.92	Coupon
09/01/10						\$0.00		22548	\$22,575.00	0.00%	\$24,705,724.92	
09/01/10						\$0.00		22566	\$65,250.00	0.00%	\$24,770,974.92	Coupon
09/01/10						\$0.00		23299	\$21,850.00	0.00%	\$24,792,824.92	Coupon
09/01/10						\$0.00		22474	\$37,750.00	0.00%	\$24,830,574.92	Coupon
09/01/10						\$0.00		22487	\$125,000.00	0.00%	\$24,955,574.92	Coupon
09/22/10		\$207,886.40	23609			\$0.00				0.00%	\$24,747,688.52	Arlington Heights, IL CUSIP 041447YF4
09/22/10		\$218,706.60	23610			\$0.00				0.00%	\$24,528,981.92	Arlington Heights, IL CUSIP 041447YG2
09/24/10						\$2,572,154.25				0.00%	\$24,528,981.92	Expenses
09/30/10						\$0.00			\$204.12	0.00%	\$24,529,186.04	Federated Interest
09/30/10						\$0.00				0.00%	\$24,529,186.04	
10/01/10						\$0.00		22491	\$27,500.00	0.00%	\$24,556,686.04	Coupon
10/01/10						\$0.00		22547	\$100,000.00	0.00%	\$24,656,686.04	Coupon
10/01/10						\$0.00		23294	\$29,550.00	0.00%	\$24,686,236.04	Coupon
10/01/10						\$0.00		23295	\$18,750.00	0.00%	\$24,704,986.04	Coupon
10/31/10						\$0.00			\$209.87	0.00%	\$24,705,195.91	Federated Interest
11/01/10						\$0.00		22499	\$122,000.00	0.00%	\$24,827,195.91	Coupon
11/01/10						\$0.00		22679	\$21,993.75	0.00%	\$24,849,189.66	Coupon
11/01/10						\$0.00		22868	\$31,250.00	0.00%	\$24,880,439.66	Coupon
11/01/10						\$0.00		23472	\$8,850.00	0.00%	\$24,889,289.66	Coupon
11/15/10						\$0.00		22466	\$89,875.00	0.00%	\$24,979,164.66	Coupon
11/30/10						\$0.00			\$204.92	0.00%	\$24,979,369.58	Federated Interest
12/01/10						\$0.00		23158	\$3,687.50	0.00%	\$24,983,057.08	Coupon
12/01/10						\$0.00		22492	\$25,000.00	0.00%	\$25,008,057.08	Coupon
12/01/10						\$0.00		22500	\$27,500.00	0.00%	\$25,035,557.08	Coupon
12/01/10						\$0.00		22507	\$26,500.00	0.00%	\$25,062,057.08	Coupon
12/01/10						\$0.00		22512	\$8,606.25	0.00%	\$25,070,663.33	Coupon
12/01/10						\$0.00		22513	\$8,500.00	0.00%	\$25,079,163.33	Coupon
12/01/10						\$0.00		22514	\$8,500.00	0.00%	\$25,087,663.33	Coupon
12/01/10						\$0.00	\$800,000.00	22514		0.00%	\$25,887,663.33	CUSIP #215543JP5 Main Township HS AA+
12/01/10						\$0.00		22515	\$11,756.25	0.00%	\$25,899,419.58	Coupon
12/01/10						\$0.00		22567	\$74,900.00	0.00%	\$25,974,319.58	Coupon
12/01/10						\$0.00		22871	\$43,125.00	0.00%	\$26,017,444.58	Coupon
12/01/10						\$0.00	\$375,000.00	23072	\$3,750.00	0.00%	\$26,396,194.58	Wilmette, IL
12/01/10						\$0.00		23073	\$6,350.00	0.00%	\$26,402,544.58	Coupon
12/01/10						\$0.00		23074	\$10,687.50	0.00%	\$26,413,232.08	Coupon
12/01/10						\$0.00		23105	\$30,000.00	0.00%	\$26,443,232.08	Coupon
12/01/10						\$0.00		23157	\$2,875.00	0.00%	\$26,446,107.08	Coupon
12/01/10						\$0.00		23158	\$3,562.50	0.00%	\$26,449,669.58	Coupon
12/01/10						\$0.00		23160	\$3,812.50	0.00%	\$26,453,482.08	Coupon
12/01/10						\$0.00		23356	\$8,600.00	0.00%	\$26,462,082.08	Coupon
12/01/10						\$0.00	\$860,000.00	23356		0.00%	\$27,322,082.08	Schaumburg IL CUSIP 806347J0



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 02/28/11  
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	02/28/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.057161%
Current Projected Expenses	\$166,787,868.88	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$10,695,329.73</b>	Weighted Average Life of Future Funded Expenses (Days)	1561

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/01/10						\$0.00		23357	\$8,000.00	0.00%	\$27,330,082.08	Coupon
12/01/10						\$0.00		23358	\$8,050.00	0.00%	\$27,338,132.08	Coupon
12/01/10						\$0.00		23359	\$8,200.00	0.00%	\$27,346,332.08	Coupon
12/01/10						\$0.00		23360	\$11,133.06	0.00%	\$27,357,465.14	Coupon
12/01/10						\$0.00		23371	\$5,000.00	0.00%	\$27,362,465.14	Coupon
12/01/10						\$0.00		23559	\$25,400.00	0.00%	\$27,387,865.14	Coupon
12/01/10						\$0.00		23609	\$589.38	0.00%	\$27,388,454.52	Coupon
12/01/10						\$0.00		23610	\$618.13	0.00%	\$27,389,072.65	Coupon
12/15/10						\$0.00		22604	\$36,700.00	0.00%	\$27,425,772.65	Coupon
12/15/10						\$0.00		22646	\$25,875.00	0.00%	\$27,451,647.65	Coupon
12/15/10						\$0.00		22892	\$25,000.00	0.00%	\$27,476,647.65	Coupon
12/15/10						\$0.00		23301	\$8,000.00	0.00%	\$27,484,647.65	Coupon
12/15/10						\$0.00	\$800,000.00	23301		0.00%	\$28,284,647.65	Downers Grove SD 58 CUSIP 263165GG1 Moody's Aa2
12/15/10						\$0.00		23302	\$9,300.00	0.00%	\$28,293,947.65	Coupon
12/15/10						\$0.00		23303	\$9,150.00	0.00%	\$28,303,097.65	Coupon
12/20/10	\$259,365.28	23907				\$0.00				0.00%	\$28,043,732.37	Olentangy Local School District Ohio
12/21/10	\$2,242,506.67	23911				\$0.00				0.00%	\$25,801,225.70	City of Columbus Ohio
12/27/10	\$760,265.01	23971				\$0.00				0.00%	\$25,040,960.69	Clark County Wahington School Vancouver , WA
12/30/10						\$0.00		23474	\$2,066.67	0.00%	\$25,043,027.36	Coupon
12/30/10						\$0.00		23475	\$26,666.67	0.00%	\$25,069,694.03	Coupon
12/31/10						\$0.00			\$1,077.31	0.00%	\$25,070,771.34	Federated Interest
12/31/10				\$2,583,155.35		\$0.00				0.00%	\$25,070,771.34	
01/01/11						\$0.00		22477	\$181,750.00	0.00%	\$25,252,521.34	
01/01/11						\$0.00		22485	\$125,000.00	0.00%	\$25,377,521.34	Coupon
01/01/11						\$0.00		22497	\$125,000.00	0.00%	\$25,502,521.34	Coupon
01/01/11						\$0.00		22698	\$84,875.00	0.00%	\$25,587,396.34	Coupon
01/01/11						\$0.00		22776	\$47,031.25	0.00%	\$25,634,427.59	Coupon
01/15/11						\$0.00		22668	\$15,000.00	0.00%	\$25,649,427.59	Coupon
01/28/11					\$921,265.10	\$921,265.10				0.55%	\$24,728,162.49	Expenses
01/31/11						\$921,265.10			\$216.45	0.55%	\$24,728,378.94	Federated Interest
02/01/11						\$921,265.10		22473	\$192,625.00	0.55%	\$24,921,003.94	Coupon
02/01/11						\$921,265.10		22478	\$12,512.50	0.55%	\$24,933,516.44	Coupon
02/01/11						\$921,265.10		22508	\$64,000.00	0.55%	\$24,997,516.44	Coupon
02/01/11						\$921,265.10		22509	\$80,000.00	0.55%	\$25,077,516.44	Coupon
02/01/11						\$921,265.10		22626	\$16,250.00	0.55%	\$25,093,766.44	Coupon
02/01/11						\$921,265.10		22680	\$82,012.50	0.55%	\$25,175,778.94	Coupon
02/01/11						\$921,265.10		22870	\$86,250.00	0.55%	\$25,262,028.94	Coupon
02/01/11						\$921,265.10		22909	\$22,500.00	0.55%	\$25,284,528.94	Coupon
02/01/11						\$921,265.10		22910	\$22,500.00	0.55%	\$25,307,028.94	Coupon
02/01/11						\$921,265.10	\$1,500,000.00	22910		0.55%	\$26,807,028.94	Chaska MN School District #112 CUSIP 161681RN3S&P AAA M-A1
02/15/11						\$921,265.10		22479	\$26,250.00	0.55%	\$26,833,278.94	Coupon
02/15/11						\$921,265.10		22493	\$77,500.00	0.55%	\$26,910,778.94	Coupon
02/28/11						\$921,265.10			\$206.08	0.55%	\$26,910,985.02	Federated Interest
03/01/11						\$921,265.10		22487	\$125,000.00	0.55%	\$27,035,985.02	
03/01/11						\$921,265.10	\$51,975.00	22546		0.55%	\$27,087,960.02	Coupon
03/01/11						\$921,265.10		22548	\$22,575.00	0.55%	\$27,110,535.02	
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				0.55%	\$27,194,785.02	Coupon
03/31/11				\$4,510,359.07		\$5,431,624.17				3.26%	\$22,684,425.95	
04/01/11						\$5,431,624.17		22491	\$27,500.00	3.26%	\$22,711,925.95	Coupon
04/01/11						\$5,431,624.17		22547	\$100,000.00	3.26%	\$22,811,925.95	Coupon
04/01/11						\$5,431,624.17		23294	\$29,550.00	3.26%	\$22,841,475.95	Coupon
04/01/11						\$5,431,624.17		23295	\$18,750.00	3.26%	\$22,860,225.95	Coupon
04/01/11						\$5,431,624.17	\$1,875,000.00	23295		3.26%	\$24,735,225.95	Winnebago County WI CUSIP 947603QV7
05/01/11						\$5,431,624.17		22499	\$122,000.00	3.26%	\$24,857,225.95	Coupon
05/01/11						\$5,431,624.17		22679	\$21,993.75	3.26%	\$24,879,219.70	Coupon
05/01/11						\$5,431,624.17		22868	\$31,250.00	3.26%	\$24,910,469.70	Coupon
05/01/11						\$5,431,624.17	\$1,250,000.00	22868		3.26%	\$26,160,469.70	CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa
05/01/11						\$5,431,624.17		23472	\$13,275.00	3.26%	\$26,173,744.70	Coupon
05/15/11						\$5,431,624.17		22466	\$89,875.00	3.26%	\$26,263,619.70	Coupon

100%



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 02/28/11  
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Date of Issue	02/05/09	Today's Date	02/28/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.057161%
Current Projected Expenses	\$166,787,868.88	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$10,695,329.73</b>	Weighted Average Life of Future Funded Expenses (Days)	1561

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
05/15/11						\$5,431,624.17		22493	\$77,500.00	3.26%	\$26,341,119.70	Coupon
06/01/11						\$5,431,624.17		21159	\$3,687.50	3.26%	\$26,344,807.20	Coupon
06/01/11						\$5,431,624.17		22492	\$25,000.00	3.26%	\$26,369,807.20	Coupon
06/01/11						\$5,431,624.17		22500	\$27,500.00	3.26%	\$26,397,307.20	Coupon
06/01/11						\$5,431,624.17		22507	\$26,500.00	3.26%	\$26,423,807.20	Coupon
06/01/11						\$5,431,624.17		22512	\$8,606.25	3.26%	\$26,432,413.45	Coupon
06/01/11						\$5,431,624.17		22513	\$8,500.00	3.26%	\$26,440,913.45	Coupon
06/01/11						\$5,431,624.17		22515	\$11,756.25	3.26%	\$26,452,669.70	Coupon
06/01/11						\$5,431,624.17	\$74,900.00	22567		3.26%	\$26,527,569.70	Coupon
06/01/11						\$5,431,624.17		22871	\$43,125.00	3.26%	\$26,570,694.70	Coupon
06/01/11						\$5,431,624.17		23105	\$30,000.00	3.26%	\$26,600,694.70	Coupon
06/01/11						\$5,431,624.17		23157	\$2,875.00	3.26%	\$26,603,569.70	Coupon
06/01/11						\$5,431,624.17		23158	\$3,687.50	3.26%	\$26,607,257.20	Coupon
06/01/11						\$5,431,624.17		23160	\$3,812.50	3.26%	\$26,611,069.70	Coupon
06/01/11						\$5,431,624.17		23357	\$6,000.00	3.26%	\$26,617,069.70	Coupon
06/01/11						\$5,431,624.17		23358	\$6,037.50	3.26%	\$26,623,107.20	Coupon
06/01/11						\$5,431,624.17		23359	\$6,150.00	3.26%	\$26,629,257.20	Coupon
06/01/11						\$5,431,624.17		23360	\$8,350.00	3.26%	\$26,637,607.20	Coupon
06/01/11						\$5,431,624.17		23371	\$3,750.00	3.26%	\$26,641,357.20	Coupon
06/01/11						\$5,431,624.17		23559	\$25,400.00	3.26%	\$26,666,757.20	Coupon
06/01/11						\$5,431,624.17		23609	\$1,537.50	3.26%	\$26,668,294.70	Coupon
06/01/11						\$5,431,624.17		23610	\$1,612.50	3.26%	\$26,669,907.20	Coupon
06/01/11						\$5,431,624.17		23907	\$5,000.00	3.26%	\$26,674,907.20	Coupon
06/01/11						\$5,431,624.17		23971	\$18,578.13	3.26%	\$26,693,485.33	Coupon
06/15/11						\$5,431,624.17		22604	\$36,700.00	3.26%	\$26,730,185.33	Coupon
06/15/11						\$5,431,624.17		22646	\$25,875.00	3.26%	\$26,756,060.33	Coupon
06/15/11						\$5,431,624.17		22892	\$25,000.00	3.26%	\$26,781,060.33	Coupon
06/15/11						\$5,431,624.17		23302	\$9,300.00	3.26%	\$26,790,360.33	Coupon
06/15/11						\$5,431,624.17		23303	\$9,150.00	3.26%	\$26,799,510.33	Coupon
06/15/11						\$5,431,624.17		23911	\$50,000.00	3.26%	\$26,849,510.33	Coupon
06/30/11						\$5,431,624.17		23474	\$2,325.00	3.26%	\$26,851,835.33	Coupon
06/30/11						\$5,431,624.17		23475	\$30,000.00	3.26%	\$26,881,835.33	Coupon
06/30/11				\$4,530,682.01		\$9,962,306.18				5.97%	\$22,351,153.32	
07/01/11						\$9,962,306.18		22477	\$181,750.00	5.97%	\$22,532,903.32	
07/01/11						\$9,962,306.18		22485	\$125,000.00	5.97%	\$22,657,903.32	Coupon
07/01/11						\$9,962,306.18		22497	\$125,000.00	5.97%	\$22,782,903.32	Coupon
07/01/11						\$9,962,306.18		22698	\$84,875.00	5.97%	\$22,867,778.32	Coupon
07/01/11						\$9,962,306.18	\$3,395,000.00	22698		5.97%	\$26,262,778.32	CUSIP #917542MT6 Utah State, S&P AAA Moody's Aaa
07/01/11						\$9,962,306.18		22776	\$47,031.25	5.97%	\$26,309,809.57	Coupon
07/01/11						\$9,962,306.18	\$1,750,000.00	22776		5.97%	\$28,059,809.57	CUSIP #917542KY7 Utah State, S&P AAA/Moody's Aaa
07/15/11						\$9,962,306.18		22668	\$15,000.00	5.97%	\$28,074,809.57	Coupon
07/15/11						\$9,962,306.18	\$1,000,000.00	22668		5.97%	\$29,074,809.57	CUSIP #953106K26 West Hartford, CT S&P AAA Moody's Aaa
08/01/11						\$9,962,306.18		22473	\$192,625.00	5.97%	\$29,267,434.57	Coupon
08/01/11						\$9,962,306.18		22478	\$12,512.50	5.97%	\$29,279,947.07	Coupon
08/01/11						\$9,962,306.18		22508	\$64,000.00	5.97%	\$29,343,947.07	Coupon
08/01/11						\$9,962,306.18		22509	\$80,000.00	5.97%	\$29,423,947.07	Coupon
08/01/11						\$9,962,306.18		22626	\$16,250.00	5.97%	\$29,440,197.07	Coupon
08/01/11						\$9,962,306.18		22680	\$82,012.50	5.97%	\$29,522,209.57	Coupon
08/01/11						\$9,962,306.18	\$3,645,000.00	22680		5.97%	\$33,167,209.57	CUSIP #0104104M7 Alabama State, S&P AA Moody's Aa2
08/01/11						\$9,962,306.18		22870	\$86,250.00	5.97%	\$33,253,459.57	Coupon
08/01/11						\$9,962,306.18	\$3,000,000.00	22870		5.97%	\$36,253,459.57	CUSIP #373383GB8 Georgia State S&P AAA/Moody's Aaa
08/01/11						\$9,962,306.18		22909	\$22,500.00	5.97%	\$36,275,959.57	Coupon
08/15/11						\$9,962,306.18		22479	\$26,500.00	5.97%	\$36,302,459.57	Coupon
08/15/11						\$9,962,306.18		22493	\$77,500.00	5.97%	\$36,379,959.57	Coupon
09/01/11						\$9,962,306.18		22487	\$125,000.00	5.97%	\$36,504,959.57	
09/01/11						\$9,962,306.18	\$51,975.00	22546		5.97%	\$36,556,934.57	Coupon
09/01/11						\$9,962,306.18		22548	\$22,575.00	5.97%	\$36,579,509.57	
09/01/11						\$9,962,306.18		22566	\$65,250.00	5.97%	\$36,644,759.57	Coupon
09/01/11						\$9,962,306.18		23299	\$19,000.00	5.97%	\$36,663,759.57	Coupon
09/01/11						\$9,962,306.18				5.97%	\$36,663,759.57	Coupon
09/30/11				\$4,550,807.33		\$14,513,113.51				8.70%	\$32,112,952.24	



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 02/28/11  
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	02/28/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.057161%
Current Projected Expenses	\$166,787,868.88	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$10,695,329.73</b>	Weighted Average Life of Future Funded Expenses (Days)	1561

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
10/01/11						\$14,513,113.51		22491	\$27,500.00	8.70%	\$32,140,452.24	Coupon
10/01/11						\$14,513,113.51	\$100,000.00	22547		8.70%	\$32,240,452.24	Coupon
10/01/11						\$14,513,113.51		23294	\$29,550.00	8.70%	\$32,270,002.24	Coupon
11/01/11						\$14,513,113.51		22499	\$122,000.00	8.70%	\$32,392,002.24	Coupon
11/01/11						\$14,513,113.51		22679	\$21,993.75	8.70%	\$32,413,995.99	Coupon
11/01/11						\$14,513,113.51	\$1,035,000.00	22679		8.70%	\$33,448,995.99	CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa
11/01/11						\$14,513,113.51		23472	\$13,275.00	8.70%	\$33,462,270.99	Coupon
11/15/11						\$14,513,113.51		22466	\$89,875.00	8.70%	\$33,552,145.99	Coupon
12/01/11						\$14,513,113.51		21159	\$3,687.50	8.70%	\$33,555,833.49	Coupon
12/01/11						\$14,513,113.51		22492	\$25,000.00	8.70%	\$33,580,833.49	Coupon
12/01/11						\$14,513,113.51		22500	\$27,500.00	8.70%	\$33,608,333.49	Coupon
12/01/11						\$14,513,113.51		22507	\$26,500.00	8.70%	\$33,634,833.49	Coupon
12/01/11						\$14,513,113.51		22512	\$8,606.25	8.70%	\$33,643,439.74	Coupon
12/01/11						\$14,513,113.51		22513	\$8,500.00	8.70%	\$33,651,939.74	Coupon
12/01/11						\$14,513,113.51	\$800,000.00	22513	\$8,500.00	8.70%	\$34,460,439.74	CUSIP #215543JQ3 Main Township HS AA+
12/01/11						\$14,513,113.51		22515	\$11,756.25	8.70%	\$34,472,195.99	Coupon
12/01/11						\$14,513,113.51	\$74,900.00	22567		8.70%	\$34,547,095.99	Coupon
12/01/11						\$14,513,113.51		22871	\$43,125.00	8.70%	\$34,590,220.99	Coupon
12/01/11						\$14,513,113.51	\$2,000,000.00	23105		8.70%	\$36,590,220.99	Schaumburg SD #54 CUSIP 213561RH8 S&P AA
12/01/11						\$14,513,113.51		23105	\$30,000.00	8.70%	\$36,620,220.99	Coupon
12/01/11						\$14,513,113.51	\$230,000.00	23157		8.70%	\$36,850,220.99	Mount Prospect CUSIP #622826SA4 S&P AA
12/01/11						\$14,513,113.51		23157	\$2,875.00	8.70%	\$36,853,095.99	Coupon
12/01/11						\$14,513,113.51		23158	\$3,687.50	8.70%	\$36,856,783.49	Coupon
12/01/11						\$14,513,113.51		23160	\$3,812.50	8.70%	\$36,860,595.99	Coupon
12/01/11						\$14,513,113.51		23357	\$6,000.00	8.70%	\$36,866,595.99	Coupon
12/01/11						\$14,513,113.51	\$800,000.00	23357		8.70%	\$37,666,595.99	Schaumburg IL CUSIP 806347JK7
12/01/11						\$14,513,113.51		23358	\$6,037.50	8.70%	\$37,672,633.49	Coupon
12/01/11						\$14,513,113.51		23359	\$6,150.00	8.70%	\$37,678,783.49	Coupon
12/01/11						\$14,513,113.51		23360	\$8,350.00	8.70%	\$37,687,133.49	Coupon
12/01/11						\$14,513,113.51		23371	\$3,750.00	8.70%	\$37,690,883.49	Coupon
12/01/11						\$14,513,113.51	\$500,000.00	23371		8.70%	\$38,190,883.49	Naperville IL CUSIP 630412TA2
12/01/11						\$14,513,113.51		23559	\$25,400.00	8.70%	\$38,216,283.49	Coupon
12/01/11						\$14,513,113.51		23609	\$1,537.50	8.70%	\$38,217,820.99	Coupon
12/01/11						\$14,513,113.51		23610	\$1,612.50	8.70%	\$38,219,433.49	Coupon
12/01/11						\$14,513,113.51		23907	\$5,000.00	8.70%	\$38,224,433.49	Coupon
12/01/11						\$14,513,113.51	\$250,000.00	23907		8.70%	\$38,474,433.49	Olentangy Local School District Ohio
12/01/11						\$14,513,113.51		23971	\$18,578.13	8.70%	\$38,493,011.62	Coupon
12/01/11						\$14,513,113.51	\$725,000.00	23971		8.70%	\$39,218,011.62	Clark County Wahington School Vancouver , WA
12/15/11						\$14,513,113.51		22604	\$36,700.00	8.70%	\$39,254,711.62	Coupon
12/15/11						\$14,513,113.51		22646	\$25,875.00	8.70%	\$39,280,586.62	Coupon
12/15/11						\$14,513,113.51		22892	\$25,000.00	8.70%	\$39,305,586.62	Coupon
12/15/11						\$14,513,113.51		23302	\$9,300.00	8.70%	\$39,314,886.62	Coupon
12/15/11						\$14,513,113.51		23303	\$9,150.00	8.70%	\$39,324,036.62	Coupon
12/15/11						\$14,513,113.51	\$915,000.00	23303		8.70%	\$40,239,036.62	Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2
12/15/11						\$14,513,113.51		23911	\$50,000.00	8.70%	\$40,289,036.62	Coupon
12/30/11						\$14,513,113.51		23474	\$2,325.00	8.70%	\$40,291,361.62	Coupon
12/30/11						\$14,513,113.51		23475	\$30,000.00	8.70%	\$40,321,361.62	Coupon
12/31/11				\$4,570,522.29		\$19,083,635.80				11.44%	\$35,750,839.33	
01/01/12						\$19,083,635.80		22477	\$181,750.00	11.44%	\$35,932,589.33	
01/01/12						\$19,083,635.80		22485	\$125,000.00	11.44%	\$36,057,589.33	Coupon
01/01/12						\$19,083,635.80		22497	\$125,000.00	11.44%	\$36,182,589.33	Coupon
02/01/12						\$19,083,635.80		22473	\$192,625.00	11.44%	\$36,375,214.33	Coupon
02/01/12						\$19,083,635.80		22478	\$12,512.50	11.44%	\$36,387,726.83	Coupon
02/01/12						\$19,083,635.80		22508	\$64,000.00	11.44%	\$36,451,726.83	Coupon
02/01/12						\$19,083,635.80		22509	\$80,000.00	11.44%	\$36,531,726.83	Coupon
02/01/12						\$19,083,635.80		22626	\$16,250.00	11.44%	\$36,547,976.83	Coupon
02/01/12						\$19,083,635.80		22909	\$22,500.00	11.44%	\$36,570,476.83	Coupon
02/01/12						\$19,083,635.80	\$1,500,000.00	22909		11.44%	\$38,070,476.83	Chaska MN School District #112 CUSIP 161681RP8S&P AAA M-A1
02/15/12						\$19,083,635.80		22479	\$26,500.00	11.44%	\$38,096,976.83	Coupon
02/15/12						\$19,083,635.80		22493	\$77,500.00	11.44%	\$38,174,476.83	Coupon
03/01/12						\$19,083,635.80		22487	\$125,000.00	11.44%	\$38,299,476.83	



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 02/28/11  
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	02/28/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.057161%
Current Projected Expenses	\$166,787,868.88	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$10,695,329.73</b>	Weighted Average Life of Future Funded Expenses (Days)	1561

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
03/01/12						\$19,083,635.80	\$51,975.00	22546		11.44%	\$38,351,451.83	Coupon
03/01/12						\$19,083,635.80		22548	\$22,575.00	11.44%	\$38,374,026.83	
03/01/12						\$19,083,635.80		22566	\$65,250.00	11.44%	\$38,439,276.83	Coupon
03/01/12						\$19,083,635.80		23299	\$19,000.00	11.44%	\$38,458,276.83	Coupon
03/01/12						\$19,083,635.80	\$1,900,000.00	23299		11.44%	\$40,358,276.83	Washington County Utah SD St. George CUSIP 938718XQ1
03/01/12						\$19,083,635.80				11.44%	\$40,358,276.83	Coupon
03/31/12				\$4,618,232.95		\$23,701,868.75				14.21%	\$35,740,043.88	
04/01/12						\$23,701,868.75		22473	\$192,625.00	14.21%	\$35,932,668.88	Coupon
04/01/12						\$23,701,868.75		22491	\$27,500.00	14.21%	\$35,960,168.88	Coupon
04/01/12						\$23,701,868.75	\$100,000.00	22547		14.21%	\$36,060,168.88	Coupon
04/01/12						\$23,701,868.75	\$3,940,000.00	23294		14.21%	\$40,000,168.88	Winnebago County WI CUSIP 947603QW5
05/01/12						\$23,701,868.75		22499	\$122,000.00	14.21%	\$40,122,168.88	Coupon
05/01/12						\$23,701,868.75		23472	\$13,275.00	14.21%	\$40,135,443.88	Coupon
05/15/12						\$23,701,868.75		22466	\$89,875.00	14.21%	\$40,225,318.88	Coupon
06/01/12						\$23,701,868.75		21159	\$3,687.50	14.21%	\$40,229,006.38	Coupon
06/01/12						\$23,701,868.75		22492	\$25,000.00	14.21%	\$40,254,006.38	Coupon
06/01/12						\$23,701,868.75		22500	\$27,500.00	14.21%	\$40,281,506.38	Coupon
06/01/12						\$23,701,868.75		22507	\$26,500.00	14.21%	\$40,308,006.38	Coupon
06/01/12						\$23,701,868.75		22512	\$8,606.25	14.21%	\$40,316,612.63	Coupon
06/01/12						\$23,701,868.75		22515	\$11,756.25	14.21%	\$40,328,368.88	Coupon
06/01/12						\$23,701,868.75	\$74,900.00	22567		14.21%	\$40,403,268.88	Coupon
06/01/12						\$23,701,868.75		22871	\$43,125.00	14.21%	\$40,446,393.88	Coupon
06/01/12						\$23,701,868.75		23158	\$3,687.50	14.21%	\$40,450,081.38	Coupon
06/01/12						\$23,701,868.75		23160	\$3,812.50	14.21%	\$40,453,893.88	Coupon
06/01/12						\$23,701,868.75		23358	\$6,037.50	14.21%	\$40,459,931.38	Coupon
06/01/12						\$23,701,868.75		23359	\$6,150.00	14.21%	\$40,466,081.38	Coupon
06/01/12						\$23,701,868.75		23360	\$8,350.00	14.21%	\$40,474,431.38	Coupon
06/01/12						\$23,701,868.75		23559	\$25,400.00	14.21%	\$40,499,831.38	Coupon
06/01/12						\$23,701,868.75		23609	\$1,537.50	14.21%	\$40,501,368.88	Coupon
06/01/12						\$23,701,868.75		23610	\$1,612.50	14.21%	\$40,502,981.38	Coupon
06/15/12						\$23,701,868.75		22604	\$36,700.00	14.21%	\$40,539,681.38	Coupon
06/15/12						\$23,701,868.75		22646	\$25,875.00	14.21%	\$40,565,556.38	Coupon
06/15/12						\$23,701,868.75		22892	\$25,000.00	14.21%	\$40,590,556.38	Coupon
06/15/12						\$23,701,868.75		23302	\$9,300.00	14.21%	\$40,599,856.38	Coupon
06/15/12						\$23,701,868.75		23911	\$50,000.00	14.21%	\$40,649,856.38	Coupon
06/30/12						\$23,701,868.75		23474	\$2,325.00	14.21%	\$40,652,181.38	Coupon
06/30/12						\$23,701,868.75		23475	\$30,000.00	14.21%	\$40,682,181.38	Coupon
06/30/12				\$4,639,785.78		\$28,341,654.53				16.99%	\$36,042,395.60	
07/01/12						\$28,341,654.53		22477	\$181,750.00	16.99%	\$36,224,145.60	
07/01/12						\$28,341,654.53		22485	\$125,000.00	16.99%	\$36,349,145.60	Coupon
07/01/12						\$28,341,654.53		22497	\$125,000.00	16.99%	\$36,474,145.60	Coupon
08/01/12						\$28,341,654.53	\$7,705,000.00	22473	\$192,625.00	16.99%	\$44,371,770.60	CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aaa
08/01/12						\$28,341,654.53		22478	\$12,512.50	16.99%	\$44,384,283.10	Coupon
08/01/12						\$28,341,654.53		22508	\$64,000.00	16.99%	\$44,448,283.10	Coupon
08/01/12						\$28,341,654.53		22509	\$80,000.00	16.99%	\$44,528,283.10	Coupon
08/01/12						\$28,341,654.53		22626	\$16,250.00	16.99%	\$44,544,533.10	Coupon
08/15/12						\$28,341,654.53		22479	\$26,500.00	16.99%	\$44,571,033.10	Coupon
08/15/12						\$28,341,654.53		22493	\$77,500.00	16.99%	\$44,648,533.10	Coupon
09/01/12						\$28,341,654.53		22487	\$125,000.00	16.99%	\$44,773,533.10	
09/01/12						\$28,341,654.53	\$51,975.00	22546		16.99%	\$44,825,508.10	Coupon
09/01/12						\$28,341,654.53		22548	\$22,575.00	16.99%	\$44,848,083.10	
09/01/12						\$28,341,654.53		22566	\$65,250.00	16.99%	\$44,913,333.10	Coupon
09/01/12						\$28,341,654.53				16.99%	\$44,913,333.10	Coupon
09/30/12				\$4,661,110.53		\$33,002,765.06				19.79%	\$40,252,222.57	
10/01/12						\$33,002,765.06		22491	\$27,500.00	19.79%	\$40,279,722.57	Coupon
10/01/12						\$33,002,765.06	\$4,000,000.00	22547		19.79%	\$44,279,722.57	CUSIP #373382W7 Georgia, Moody's Aaa S&P AAA
10/01/12						\$33,002,765.06	\$100,000.00	22547		19.79%	\$44,379,722.57	Coupon
11/01/12						\$33,002,765.06		22499	\$122,000.00	19.79%	\$44,501,722.57	Coupon
11/01/12						\$33,002,765.06		23472	\$13,275.00	19.79%	\$44,514,997.57	Coupon
11/15/12						\$33,002,765.06		22466	\$89,875.00	19.79%	\$44,604,872.57	Coupon
12/01/12						\$33,002,765.06		21159	\$3,687.50	19.79%	\$44,608,560.07	Coupon



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 02/28/11  
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	02/28/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.057161%
Current Projected Expenses	\$166,787,868.88	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$10,695,329.73</b>	Weighted Average Life of Future Funded Expenses (Days)	1561

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/01/12						\$33,002,765.06		22492	\$25,000.00	19.79%	\$44,633,560.07	Coupon
12/01/12						\$33,002,765.06		22500	\$27,500.00	19.79%	\$44,661,060.07	Coupon
12/01/12						\$33,002,765.06		22507	\$26,500.00	19.79%	\$44,687,560.07	Coupon
12/01/12						\$33,002,765.06		22512	\$8,606.25	19.79%	\$44,696,166.32	Coupon
12/01/12						\$33,002,765.06	\$810,000.00	22512	\$8,606.25	19.79%	\$45,514,772.57	CUSIP #215543JR1 Main Township HS, AA+
12/01/12						\$33,002,765.06		22515	\$11,756.25	19.79%	\$45,526,528.82	Coupon
12/01/12						\$33,002,765.06	\$74,900.00	22567		19.79%	\$45,601,428.82	Coupon
12/01/12						\$33,002,765.06		22871	\$43,125.00	19.79%	\$45,644,553.82	Coupon
12/01/12						\$33,002,765.06	\$1,500,000.00	22871		19.79%	\$47,144,553.82	CUSIP # 509076AL9 Lake County Sch Dist 112 S&P AAA/AA1
12/01/12						\$33,002,765.06		23158	\$3,687.50	19.79%	\$47,148,241.32	Coupon
12/01/12						\$33,002,765.06		23160	\$3,812.50	19.79%	\$47,152,053.82	Coupon
12/01/12						\$33,002,765.06		23358	\$6,037.50	19.79%	\$47,158,091.32	Coupon
12/01/12						\$33,002,765.06	\$805,000.00	23358		19.79%	\$47,963,091.32	Schaumburg IL CUSIP806347JL5
12/01/12						\$33,002,765.06		23359	\$6,150.00	19.79%	\$47,969,241.32	Coupon
12/01/12						\$33,002,765.06		23360	\$8,350.00	19.79%	\$47,977,591.32	Coupon
12/01/12						\$33,002,765.06		23559	\$25,400.00	19.79%	\$48,002,991.32	Coupon
12/01/12						\$33,002,765.06	\$205,000.00	23609		19.79%	\$48,207,991.32	Arlington Heights, IL CUSIP 041447YF4
12/01/12						\$33,002,765.06		23609	\$1,537.50	19.79%	\$48,209,528.82	Coupon
12/01/12						\$33,002,765.06		23610	\$1,612.50	19.79%	\$48,211,141.32	Coupon
12/15/12						\$33,002,765.06		22604	\$36,700.00	19.79%	\$48,247,841.32	Coupon
12/15/12						\$33,002,765.06		22646	\$25,875.00	19.79%	\$48,273,716.32	Coupon
12/15/12						\$33,002,765.06		22892	\$25,000.00	19.79%	\$48,298,716.32	Coupon
12/15/12						\$33,002,765.06		23302	\$9,300.00	19.79%	\$48,308,016.32	Coupon
12/15/12						\$33,002,765.06	\$930,000.00	23302		19.79%	\$49,238,016.32	Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2
12/15/12						\$33,002,765.06		23911	\$50,000.00	19.79%	\$49,288,016.32	Coupon
12/30/12						\$33,002,765.06		23474	\$2,325.00	19.79%	\$49,290,341.32	Coupon
12/30/12						\$33,002,765.06	\$155,000.00	23474		19.79%	\$49,445,341.32	Indian Prarie SD #204 CUSIP 262608QT2
12/30/12						\$33,002,765.06		23475	\$30,000.00	19.79%	\$49,475,341.32	Coupon
12/31/12				\$4,681,982.64		\$37,684,747.70				22.59%	\$44,793,358.68	
01/01/13						\$37,684,747.70		22477	\$181,750.00	22.59%	\$44,975,108.68	
01/01/13						\$37,684,747.70		22485	\$125,000.00	22.59%	\$45,100,108.68	Coupon
01/01/13						\$37,684,747.70		22497	\$125,000.00	22.59%	\$45,225,108.68	Coupon
02/01/13						\$37,684,747.70		22478	\$12,512.50	22.59%	\$45,237,621.18	Coupon
02/01/13						\$37,684,747.70		22508	\$64,000.00	22.59%	\$45,301,621.18	Coupon
02/01/13						\$37,684,747.70		22509	\$80,000.00	22.59%	\$45,381,621.18	Coupon
02/01/13						\$37,684,747.70		22626	\$16,250.00	22.59%	\$45,397,871.18	Coupon
02/15/13						\$37,684,747.70	\$875,000.00	22479		22.59%	\$46,272,871.18	CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3
02/15/13						\$37,684,747.70		22479	\$26,500.00	22.59%	\$46,299,371.18	Coupon
02/15/13						\$37,684,747.70		22493	\$77,500.00	22.59%	\$46,376,871.18	Coupon
02/15/13						\$37,684,747.70	\$3,100,000.00	22493		22.59%	\$49,476,871.18	CUSIP # 487694DT5 Keller School, TX S&P AA/Moody's Aa3
03/01/13						\$37,684,747.70	\$5,000,000.00	22487		22.59%	\$54,476,871.18	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa
03/01/13						\$37,684,747.70		22487	\$125,000.00	22.59%	\$54,601,871.18	
03/01/13						\$37,684,747.70	\$51,975.00	22546		22.59%	\$54,653,846.18	Coupon
03/01/13						\$37,684,747.70		22548	\$22,575.00	22.59%	\$54,676,421.18	
03/01/13						\$37,684,747.70		22566	\$65,250.00	22.59%	\$54,741,671.18	Coupon
03/01/13						\$37,684,747.70				22.59%	\$54,741,671.18	Coupon
03/31/13				\$4,736,194.29		\$42,420,941.99				25.43%	\$50,005,476.89	
04/01/13						\$42,420,941.99		22491	\$27,500.00	25.43%	\$50,032,976.89	Coupon
05/01/13						\$42,420,941.99		22499	\$122,000.00	25.43%	\$50,154,976.89	Coupon
05/01/13						\$42,420,941.99		23472	\$13,275.00	25.43%	\$50,168,251.89	Coupon
05/15/13						\$42,420,941.99		22466	\$89,875.00	25.43%	\$50,258,126.89	Coupon
06/01/13						\$42,420,941.99		21159	\$3,687.50	25.43%	\$50,261,814.39	Coupon
06/01/13						\$42,420,941.99		22487	\$125,000.00	25.43%	\$50,386,814.39	
06/01/13						\$42,420,941.99		22492	\$25,000.00	25.43%	\$50,411,814.39	Coupon
06/01/13						\$42,420,941.99		22500	\$27,500.00	25.43%	\$50,439,314.39	Coupon
06/01/13						\$42,420,941.99		22507	\$26,500.00	25.43%	\$50,465,814.39	Coupon
06/01/13						\$42,420,941.99		22515	\$11,756.25	25.43%	\$50,477,570.64	Coupon
06/01/13						\$42,420,941.99	\$74,900.00	22567		25.43%	\$50,552,470.64	Coupon
06/01/13						\$42,420,941.99		23158	\$3,687.50	25.43%	\$50,556,158.14	Coupon
06/01/13						\$42,420,941.99		23160	\$3,812.50	25.43%	\$50,559,970.64	Coupon
06/01/13						\$42,420,941.99		23359	\$6,150.00	25.43%	\$50,566,120.64	Coupon





**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 02/28/11  
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	02/28/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.057161%
Current Projected Expenses	\$166,787,868.88	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$10,695,329.73</b>	Weighted Average Life of Future Funded Expenses (Days)	1561

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
06/01/13						\$42,420,941.99		23360	\$8,350.00	25.43%	\$50,574,470.64	Coupon
06/01/13						\$42,420,941.99		23610	\$1,612.50	25.43%	\$50,576,083.14	Coupon
06/15/13						\$42,420,941.99		22604	\$36,700.00	25.43%	\$50,612,783.14	Coupon
06/15/13						\$42,420,941.99		22646	\$25,875.00	25.43%	\$50,638,658.14	Coupon
06/15/13						\$42,420,941.99		22892	\$25,000.00	25.43%	\$50,663,658.14	Coupon
06/15/13						\$42,420,941.99		23911	\$50,000.00	25.43%	\$50,713,658.14	Coupon
06/30/13						\$42,420,941.99		23475	\$30,000.00	25.43%	\$50,743,658.14	Coupon
06/30/13		\$4,758,560.66				\$47,179,502.65				28.29%	\$45,985,097.48	
07/01/13						\$47,179,502.65	\$7,270,000.00	22477		28.29%	\$53,255,097.48	CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1
07/01/13						\$47,179,502.65		22477	\$181,750.00	28.29%	\$53,436,847.48	
07/01/13						\$47,179,502.65		22485	\$125,000.00	28.29%	\$53,561,847.48	Coupon
07/01/13						\$47,179,502.65		22497	\$125,000.00	28.29%	\$53,686,847.48	Coupon
07/01/13						\$47,179,502.65	\$5,000,000.00	22497		28.29%	\$58,686,847.48	CUSIP # 4197800S69 Hawaii S&P AA/Moody's Aa2
08/01/13						\$47,179,502.65		22478	\$12,512.50	28.29%	\$58,699,359.98	Coupon
08/01/13						\$47,179,502.65		22508	\$64,000.00	28.29%	\$58,763,359.98	Coupon
08/01/13						\$47,179,502.65		22509	\$80,000.00	28.29%	\$58,843,359.98	Coupon
08/01/13						\$47,179,502.65		22626	\$16,250.00	28.29%	\$58,859,609.98	Coupon
09/01/13						\$47,179,502.65	\$51,975.00	22546		28.29%	\$58,911,584.98	Coupon
09/01/13						\$47,179,502.65		22548	\$22,575.00	28.29%	\$58,934,159.98	
09/01/13						\$47,179,502.65		22566	\$65,250.00	28.29%	\$58,999,409.98	Coupon
09/01/13						\$47,179,502.65				28.29%	\$58,999,409.98	Coupon
09/30/13		\$4,780,674.12				\$51,960,176.77				31.15%	\$54,218,735.86	
10/01/13						\$51,960,176.77		22491	\$27,500.00	31.15%	\$54,246,235.86	Coupon
11/01/13						\$51,960,176.77		22499	\$122,000.00	31.15%	\$54,368,235.86	Coupon
11/01/13						\$51,960,176.77		23472	\$13,275.00	31.15%	\$54,381,510.86	Coupon
11/15/13						\$51,960,176.77		22466	\$89,875.00	31.15%	\$54,471,385.86	Coupon
12/01/13						\$51,960,176.77		21159	\$3,687.50	31.15%	\$54,475,073.36	Coupon
12/01/13						\$51,960,176.77		22492	\$25,000.00	31.15%	\$54,500,073.36	Coupon
12/01/13						\$51,960,176.77		22500	\$27,500.00	31.15%	\$54,527,573.36	Coupon
12/01/13						\$51,960,176.77		22507	\$26,500.00	31.15%	\$54,554,073.36	Coupon
12/01/13						\$51,960,176.77		22515	\$11,756.25	31.15%	\$54,565,829.61	Coupon
12/01/13						\$51,960,176.77	\$74,900.00	22567		31.15%	\$54,640,729.61	Coupon
12/01/13						\$51,960,176.77	\$285,000.00	23158		31.15%	\$54,925,729.61	Mount Prospect CUSIP #622826SC0 S&P AA
12/01/13						\$51,960,176.77		23158	\$3,687.50	31.15%	\$54,929,417.11	Coupon
12/01/13						\$51,960,176.77		23160	\$3,812.50	31.15%	\$54,933,229.61	Coupon
12/01/13						\$51,960,176.77		23359	\$6,150.00	31.15%	\$54,939,379.61	Coupon
12/01/13						\$51,960,176.77	\$820,000.00	23359		31.15%	\$55,759,379.61	Schaumburg IL CUSIP806347JM3
12/01/13						\$51,960,176.77		23360	\$8,350.00	31.15%	\$55,767,729.61	Coupon
12/01/13						\$51,960,176.77	\$1,270,000.00	23559	\$25,400.00	31.15%	\$57,063,129.61	Dublin School District CUSIP 26371GMC1
12/01/13						\$51,960,176.77	\$215,000.00	23610		31.15%	\$57,278,129.61	Arlington Heights, IL CUSIP 041447YG2
12/01/13						\$51,960,176.77		23610	\$1,612.50	31.15%	\$57,279,742.11	Coupon
12/15/13						\$51,960,176.77		22604	\$36,700.00	31.15%	\$57,316,442.11	Coupon
12/15/13						\$51,960,176.77		22646	\$25,875.00	31.15%	\$57,342,317.11	Coupon
12/15/13						\$51,960,176.77		22892	\$25,000.00	31.15%	\$57,367,317.11	Coupon
12/15/13						\$51,960,176.77		23911	\$50,000.00	31.15%	\$57,417,317.11	Coupon
12/15/13						\$51,960,176.77	\$2,000,000.00	23911		31.15%	\$59,417,317.11	City of Columbus Ohio
12/30/13						\$51,960,176.77		23475	\$30,000.00	31.15%	\$59,447,317.11	Coupon
12/31/13		\$4,802,302.62				\$56,762,479.39				34.03%	\$54,645,014.49	
01/01/14						\$56,762,479.39		22485	\$125,000.00	34.03%	\$54,770,014.49	Coupon
02/01/14						\$56,762,479.39		22478	\$12,512.50	34.03%	\$54,782,526.99	Coupon
02/01/14						\$56,762,479.39	\$455,000.00	22478		34.03%	\$55,237,526.99	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
02/01/14						\$56,762,479.39		22508	\$64,000.00	34.03%	\$55,301,526.99	Coupon
02/01/14						\$56,762,479.39		22509	\$80,000.00	34.03%	\$55,381,526.99	Coupon
02/01/14						\$56,762,479.39		22626	\$16,250.00	34.03%	\$55,397,776.99	Coupon
03/01/14						\$56,762,479.39	\$1,510,000.00	22474	\$37,750.00	34.03%	\$56,945,526.99	CUSIP # 64966EBW6 New York City, NY S&P AA/ Moody's Aa3
03/01/14						\$56,762,479.39	\$51,975.00	22546		34.03%	\$56,997,501.99	Coupon
03/01/14						\$56,762,479.39		22548	\$22,575.00	34.03%	\$57,020,076.99	
03/01/14						\$56,762,479.39		22566	\$65,250.00	34.03%	\$57,085,326.99	Coupon
03/31/14		\$4,856,118.34				\$61,618,597.73				36.94%	\$52,229,208.65	
04/01/14						\$61,618,597.73		22491	\$27,500.00	36.94%	\$52,256,708.65	Coupon
05/01/14						\$61,618,597.73		22499	\$122,000.00	36.94%	\$52,378,708.65	Coupon



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 02/28/11  
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	02/28/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.057161%
Current Projected Expenses	\$166,787,868.88	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$10,695,329.73</b>	Weighted Average Life of Future Funded Expenses (Days)	1561

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
05/01/14						\$61,618,597.73		23472	\$13,275.00	36.94%	\$52,391,983.65	Coupon
05/15/14						\$61,618,597.73		22466	\$89,875.00	36.94%	\$52,481,858.65	Coupon
06/01/14						\$61,618,597.73		21159	\$3,687.50	36.94%	\$52,485,546.15	Coupon
06/01/14						\$61,618,597.73		22492	\$25,000.00	36.94%	\$52,510,546.15	Coupon
06/01/14						\$61,618,597.73		22500	\$27,500.00	36.94%	\$52,538,046.15	Coupon
06/01/14						\$61,618,597.73		22507	\$26,500.00	36.94%	\$52,564,546.15	Coupon
06/01/14						\$61,618,597.73		22515	\$11,756.25	36.94%	\$52,576,302.40	Coupon
06/01/14						\$61,618,597.73	\$74,900.00	22567		36.94%	\$52,651,202.40	Coupon
06/01/14						\$61,618,597.73		23160	\$3,812.50	36.94%	\$52,655,014.90	Coupon
06/01/14						\$61,618,597.73		23360	\$8,350.00	36.94%	\$52,663,364.90	Coupon
06/15/14						\$61,618,597.73		22604	\$36,700.00	36.94%	\$52,700,064.90	Coupon
06/15/14						\$61,618,597.73		22646	\$25,875.00	36.94%	\$52,725,939.90	Coupon
06/15/14						\$61,618,597.73		22892	\$25,000.00	36.94%	\$52,750,939.90	Coupon
06/30/14						\$61,618,597.73		23475	\$30,000.00	36.94%	\$52,780,939.90	Coupon
06/30/14		\$4,878,734.00				\$66,497,331.73				39.87%	\$47,902,205.90	
07/01/14						\$66,497,331.73	\$5,000,000.00	22485		39.87%	\$52,902,205.90	CUSIP # 419780S77 Hawaii S&P AA/ Moody's Aa2
07/01/14						\$66,497,331.73		22485	\$125,000.00	39.87%	\$53,027,205.90	Coupon
08/01/14						\$66,497,331.73		22508	\$64,000.00	39.87%	\$53,091,205.90	Coupon
08/01/14						\$66,497,331.73		22509	\$80,000.00	39.87%	\$53,171,205.90	Coupon
08/01/14						\$66,497,331.73		22626	\$16,250.00	39.87%	\$53,187,455.90	Coupon
09/01/14						\$66,497,331.73	\$51,975.00	22546		39.87%	\$53,239,430.90	Coupon
09/01/14						\$66,497,331.73		22548	\$22,575.00	39.87%	\$53,262,005.90	
09/01/14						\$66,497,331.73		22566	\$65,250.00	39.87%	\$53,327,255.90	Coupon
09/30/14		\$4,901,083.06				\$71,398,414.79				42.81%	\$48,426,172.84	
10/01/14						\$71,398,414.79		22491	\$27,500.00	42.81%	\$48,453,672.84	Coupon
11/01/14						\$71,398,414.79		22499	\$122,000.00	42.81%	\$48,575,672.84	Coupon
11/01/14						\$71,398,414.79		23472	\$13,275.00	42.81%	\$48,588,947.84	Coupon
11/01/14						\$71,398,414.79	\$1,770,000.00	23472		42.81%	\$50,358,947.84	Brown County WI CUSIP 1155116F9
11/15/14						\$71,398,414.79		22466	\$89,875.00	42.81%	\$50,448,822.84	Coupon
11/15/14						\$71,398,414.79	\$3,595,000.00	22466		42.81%	\$54,043,822.84	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
12/01/14						\$71,398,414.79		21159	\$3,687.50	42.81%	\$54,047,510.34	Coupon
12/01/14						\$71,398,414.79		22492	\$25,000.00	42.81%	\$54,072,510.34	Coupon
12/01/14						\$71,398,414.79		22500	\$27,500.00	42.81%	\$54,100,010.34	Coupon
12/01/14						\$71,398,414.79		22507	\$26,500.00	42.81%	\$54,126,510.34	Coupon
12/01/14						\$71,398,414.79		22515	\$11,756.25	42.81%	\$54,138,266.59	Coupon
12/01/14						\$71,398,414.79	\$855,000.00	22515		42.81%	\$54,993,266.59	CUSIP #215543JT7 Main Township HS AA+
12/01/14						\$71,398,414.79	\$74,900.00	22567		42.81%	\$55,068,166.59	Coupon
12/01/14						\$71,398,414.79	\$295,000.00	23159		42.81%	\$55,363,166.59	Mount Prospect CUSIP #622826SD8 S&P AA
12/01/14						\$71,398,414.79		23160	\$3,812.50	42.81%	\$55,366,979.09	Coupon
12/01/14						\$71,398,414.79		23360	\$8,350.00	42.81%	\$55,375,329.09	Coupon
12/01/14						\$71,398,414.79	\$835,000.00	23360		42.81%	\$56,210,329.09	Schaumburg IL CUSIP 806347JN1
12/15/14						\$71,398,414.79		22604	\$36,700.00	42.81%	\$56,247,029.09	Coupon
12/15/14						\$71,398,414.79		22646	\$25,875.00	42.81%	\$56,272,904.09	Coupon
12/15/14						\$71,398,414.79		22892	\$25,000.00	42.81%	\$56,297,904.09	Coupon
12/30/14						\$71,398,414.79		23475	\$30,000.00	42.81%	\$56,327,904.09	Coupon
12/30/14						\$71,398,414.79	\$2,000,000.00	23475		42.81%	\$58,327,904.09	Indian Prarie SD #204 CUSIP 262608QV7
12/31/14		\$4,922,931.48				\$76,321,346.27				45.76%	\$53,404,972.61	
02/01/15						\$76,321,346.27		22508	\$64,000.00	45.76%	\$53,468,972.61	Coupon
02/01/15						\$76,321,346.27		22509	\$80,000.00	45.76%	\$53,548,972.61	Coupon
02/01/15						\$76,321,346.27		22626	\$16,250.00	45.76%	\$53,565,222.61	Coupon
03/01/15						\$76,321,346.27	\$51,975.00	22546		45.76%	\$53,617,197.61	Coupon
03/01/15						\$76,321,346.27		22548	\$22,575.00	45.76%	\$53,639,772.61	
03/01/15						\$76,321,346.27		22566	\$65,250.00	45.76%	\$53,705,022.61	Coupon
03/31/15		\$4,980,915.27				\$81,302,261.54				48.75%	\$48,724,107.34	
04/01/15						\$81,302,261.54		22491	\$27,500.00	48.75%	\$48,751,607.34	Coupon
05/01/15						\$81,302,261.54		22499	\$122,000.00	48.75%	\$48,873,607.34	Coupon
06/01/15						\$81,302,261.54	\$1,000,000.00	22492		48.75%	\$49,873,607.34	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
06/01/15						\$81,302,261.54		22492	\$25,000.00	48.75%	\$49,898,607.34	Coupon
06/01/15						\$81,302,261.54		22500	\$27,500.00	48.75%	\$49,926,107.34	Coupon
06/01/15						\$81,302,261.54		22507	\$26,500.00	48.75%	\$49,952,607.34	Coupon
06/01/15						\$81,302,261.54	\$74,900.00	22567		48.75%	\$50,027,507.34	Coupon





**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 02/28/11  
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	02/28/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.057161%
Current Projected Expenses	\$166,787,868.88	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$10,695,329.73</b>	Weighted Average Life of Future Funded Expenses (Days)	1561

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
06/01/15						\$81,302,261.54		23160	\$3,812.50	48.75%	\$50,031,319.84	Coupon
06/15/15						\$81,302,261.54		22604	\$36,700.00	48.75%	\$50,068,019.84	Coupon
06/15/15						\$81,302,261.54	\$1,035,000.00	22646		48.75%	\$51,103,019.84	CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/15/15						\$81,302,261.54		22646	\$25,875.00	48.75%	\$51,128,894.84	Coupon
06/15/15						\$81,302,261.54		22892	\$25,000.00	48.75%	\$51,153,894.84	Coupon
06/30/15		\$5,003,564.90				\$86,305,826.44				51.75%	\$46,150,329.94	
08/01/15						\$86,305,826.44		22508	\$64,000.00	51.75%	\$46,214,329.94	Coupon
08/01/15						\$86,305,826.44		22509	\$80,000.00	51.75%	\$46,294,329.94	Coupon
08/01/15						\$86,305,826.44		22626	\$16,250.00	51.75%	\$46,310,579.94	Coupon
08/01/15						\$86,305,826.44	\$650,000.00	22626		51.75%	\$46,960,579.94	CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
09/01/15						\$86,305,826.44	\$51,975.00	22546		51.75%	\$47,012,554.94	Coupon
09/01/15						\$86,305,826.44		22548	\$22,575.00	51.75%	\$47,035,129.94	
09/01/15						\$86,305,826.44		22566	\$65,250.00	51.75%	\$47,100,379.94	Coupon
09/30/15		\$5,025,938.10				\$91,331,764.54				54.76%	\$42,074,441.84	
10/01/15						\$91,331,764.54	\$1,000,000.00	22491		54.76%	\$43,074,441.84	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
10/01/15						\$91,331,764.54		22491	\$27,500.00	54.76%	\$43,101,941.84	Coupon
11/01/15						\$91,331,764.54		22499	\$122,000.00	54.76%	\$43,223,941.84	Coupon
12/01/15						\$91,331,764.54	\$2,000,000.00	22500		54.76%	\$45,223,941.84	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
12/01/15						\$91,331,764.54		22500	\$27,500.00	54.76%	\$45,251,441.84	
12/01/15						\$91,331,764.54		22507	\$26,500.00	54.76%	\$45,277,941.84	Coupon
12/01/15						\$91,331,764.54	\$74,900.00	22567		54.76%	\$45,352,841.84	Coupon
12/01/15						\$91,331,764.54	\$305,000.00	23160		54.76%	\$45,657,841.84	Mount Prospect CUSIP #622826SE6 S&P AA
12/01/15						\$91,331,764.54		23160	\$3,812.50	54.76%	\$45,661,654.34	Coupon
12/15/15						\$91,331,764.54		22604	\$36,700.00	54.76%	\$45,698,354.34	Coupon
12/15/15						\$91,331,764.54		22892	\$25,000.00	54.76%	\$45,723,354.34	Coupon
12/15/15						\$91,331,764.54	\$1,000,000.00	22892		54.76%	\$46,723,354.34	CUSIP #199491XK2 Columbus, OH S&P AAA/Aaa
12/31/15		\$5,047,801.11				\$96,379,565.65				57.79%	\$41,675,553.23	
02/01/16						\$96,379,565.65		22508	\$64,000.00	57.79%	\$41,739,553.23	Coupon
02/01/16						\$96,379,565.65		22509	\$80,000.00	57.79%	\$41,819,553.23	Coupon
03/01/16						\$96,379,565.65	\$51,975.00	22546		57.79%	\$41,871,528.23	Coupon
03/01/16						\$96,379,565.65	\$1,290,000.00	22548		57.79%	\$43,161,528.23	CUSIP #514120KB9 Lancaster County SCH District A/A2
03/01/16						\$96,379,565.65		22566	\$65,250.00	57.79%	\$43,226,778.23	Coupon
03/31/16		\$5,113,338.77				\$101,492,904.42				60.85%	\$38,113,439.46	
05/01/16						\$101,492,904.42		22499	\$122,000.00	60.85%	\$38,235,439.46	Coupon
06/01/16						\$101,492,904.42		22507	\$26,500.00	60.85%	\$38,261,939.46	Coupon
06/01/16						\$101,492,904.42	\$74,900.00	22567		60.85%	\$38,336,839.46	Coupon
06/01/16						\$101,492,904.42	\$3,745,000.00	22567		60.85%	\$42,081,839.46	CUSIP #147051TH9 Cary, NC S&P AAA Moody's A2
06/15/16						\$101,492,904.42		22604	\$36,700.00	60.85%	\$42,118,539.46	Coupon
06/30/16		\$5,135,921.84				\$106,628,826.26				63.93%	\$36,982,617.62	
08/01/16						\$106,628,826.26		22508	\$64,000.00	63.93%	\$37,046,617.62	Coupon
08/01/16						\$106,628,826.26		22509	\$80,000.00	63.93%	\$37,126,617.62	Coupon
09/01/16						\$106,628,826.26		22546		63.93%	\$37,178,592.62	Coupon
09/01/16						\$106,628,826.26	\$3,465,000.00	22546		63.93%	\$40,643,592.62	CUSIP #652233DF1 Newport News, VA AA/AA2
09/01/16						\$106,628,826.26		22566	\$65,250.00	63.93%	\$40,708,842.62	Coupon
09/01/16						\$106,628,826.26	\$4,350,000.00	22566		63.93%	\$45,058,842.62	CUSIP #478718C72 Johnson County, KS SCH Dist233 AA/Aa3
09/30/16		\$5,158,219.94				\$111,787,046.20				67.02%	\$39,900,622.68	
11/01/16						\$111,787,046.20		22499	\$122,000.00	67.02%	\$40,022,622.68	Coupon
12/01/16						\$111,787,046.20		22507	\$26,500.00	67.02%	\$40,049,122.68	Coupon
12/15/16						\$111,787,046.20		22604	\$36,700.00	67.02%	\$40,085,822.68	Coupon
12/15/16						\$111,787,046.20	\$1,835,000.00	22604		67.02%	\$41,920,822.68	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
12/31/16		\$5,180,000.57				\$116,967,046.77				70.13%	\$36,740,822.11	
02/01/17						\$116,967,046.77		22508	\$64,000.00	70.13%	\$36,804,822.11	Coupon
02/01/17						\$116,967,046.77		22509	\$80,000.00	70.13%	\$36,884,822.11	Coupon
03/31/17		\$5,252,116.47				\$122,219,163.24				73.28%	\$31,632,705.64	
05/01/17						\$122,219,163.24		22499	\$122,000.00	73.28%	\$31,754,705.64	Coupon
05/01/17						\$122,219,163.24	\$4,880,000.00	22499		73.28%	\$36,634,705.64	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
06/01/17						\$122,219,163.24		22507	\$26,500.00	73.28%	\$36,661,205.64	Coupon
06/30/17		\$5,274,519.28				\$127,493,682.52				76.44%	\$31,386,686.36	
08/01/17						\$127,493,682.52		22508	\$64,000.00	76.44%	\$31,450,686.36	Coupon
08/01/17						\$127,493,682.52		22509	\$80,000.00	76.44%	\$31,530,686.36	Coupon
08/01/17						\$127,493,682.52	\$4,000,000.00	22509		76.44%	\$35,530,686.36	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 02/28/11  
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	02/28/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.057161%
Current Projected Expenses	\$166,787,868.88	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
<b>Total Estimated Interest Income</b>	<b>\$10,695,329.73</b>	Weighted Average Life of Future Funded Expenses (Days)	1561

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
09/30/17				\$5,296,630.32		\$132,790,312.84				79.62%	\$30,234,056.04	
12/01/17						\$132,790,312.84		22507	\$26,500.00	79.62%	\$30,260,556.04	Coupon
12/31/17				\$5,318,219.54		\$138,108,532.38				82.80%	\$24,942,336.50	
02/01/18						\$138,108,532.38		22508	\$64,000.00	82.80%	\$25,006,336.50	Coupon
02/01/18						\$138,108,532.38	\$2,560,000.00	22508		82.80%	\$27,566,336.50	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
03/31/18				\$3,620,233.58		\$141,728,765.96				84.98%	\$23,946,102.92	
03/31/18						\$141,728,765.96				84.98%	\$23,946,102.92	
06/01/18						\$141,728,765.96		22507	\$26,500.00	84.98%	\$23,972,602.92	Coupon
12/01/18						\$141,728,765.96		22507	\$26,500.00	84.98%	\$23,999,102.92	Coupon
12/01/18						\$141,728,765.96	\$1,060,000.00	22507		84.98%	\$25,059,102.92	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
12/01/18				\$25,059,102.92		\$166,787,868.88			\$0.00	100.00%	\$0.00	
12/01/18						\$166,787,868.88				100.00%	\$0.00	

\$156,092,539.15    \$141,282,528.55    \$181,151,642.07    \$921,265.10    \$129,334,475.00    \$22,643,383.28

**Total Anticipated Interest Income: \$10,695,329.73**  
**Anticipated Arbitrage Rebate: \$0.00**  
**Total Anticipated Interest Income Net of Arbitrage Rebate: \$10,695,329.73**

**Total Outstanding Principal and Interest after February 28, '11: \$166,150,403.78**



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 02/28/11  
Updated by Analyst: Greg Sotiros

**WM Rainey Harper College Referendum Bonds**

Date of Issue	03/07/01	Today's Date	02/28/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.522933%
Current Projected Expenses	\$105,226,789.44	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,192,053.58)
Total Estimated Interest Income	\$13,246,261.87	Weighted Average Life of Future Funded Expenses (Days)	153
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,261.87		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
03/07/01	\$91,980,527.57					\$0.00				0.00%	\$91,980,527.57	Original Bond Proceeds
03/07/01		\$19,397,386.39	1			\$0.00				0.00%	\$72,583,141.18	FHLB Discount Note 3/8/01 - 4.918% (Trans #7093)
03/07/01		\$13,998,005.00	2			\$0.00				0.00%	\$58,585,136.18	FHLB Discount Note 3/8/01 - 5.202% (Trans #7091)
03/07/01		\$6,499,124.31	3			\$0.00				0.00%	\$52,086,011.87	FHLB Discount Note 3/8/01 - 4.918% (Trans #7094)
03/07/01		\$1,299,824.86	4			\$0.00				0.00%	\$50,786,187.01	FHLB Discount Note 3/8/01 - 4.918% (Trans #7092)
03/07/01		\$593,917.49	5			\$0.00				0.00%	\$50,192,269.52	FNMA Discount Note 4/13/01 - 5.12% (Trans #7084)
03/07/01		\$228,993.64	6			\$0.00				0.00%	\$49,963,275.88	FHLB Discount Note 5/11/01 - 4.92% (Trans #7085)
03/07/01		\$254,716.94	7			\$0.00				0.00%	\$49,708,558.94	FHLB Discount Note 6/12/01 - 4.85% (Trans #7086)
03/07/01		\$283,378.98	8			\$0.00				0.00%	\$49,425,179.96	FNMA Discount Note 7/9/01 - 4.80% (Trans #7087)
03/07/01		\$311,000.00	9			\$0.00				0.00%	\$49,114,179.96	Johnson Bank CD 8/15/01 - 4.80% (Trans #24048)
03/07/01		\$386,000.00	10			\$0.00				0.00%	\$48,728,179.96	Johnson Bank CD 9/14/01 - 4.80% (Trans #24049)
03/07/01		\$1,555,967.63	11			\$0.00				0.00%	\$47,172,212.33	FHLB Discount Note 10/11/01 - 4.72% (Trans #7088)
03/07/01		\$1,600,000.00	12			\$0.00				0.00%	\$45,572,212.33	Morton Community Bank CD 11/15/01 - 4.80% (Trans #24046)
03/07/01		\$2,900,000.00	13			\$0.00				0.00%	\$42,672,212.33	Morton Community Bank CD 12/14/01 - 4.80% (Trans #24047)
03/07/01		\$2,100,000.00	14			\$0.00				0.00%	\$40,572,212.33	Lone Star Bank CD 5/15/02 - 4.95% (Trans #24050)
03/07/01		\$771,489.84	15			\$0.00				0.00%	\$39,800,722.49	Providian National Bank CD 6/14/02 - 4.85% (Trans #24035)
03/07/01		\$4,100,000.00	16			\$0.00				0.00%	\$35,700,722.49	Providian National Bank CD 7/15/02 - 4.85% (Trans #24036)
03/07/01		\$4,100,000.00	17			\$0.00				0.00%	\$31,600,722.49	Providian National Bank CD 8/15/02 - 4.85% (Trans #24037)
03/07/01		\$4,529,944.47	18			\$0.00				0.00%	\$27,070,778.02	FFCB Note 9/3/02 - 4.75% (Trans #7090)
03/07/01		\$4,100,000.00	19			\$0.00				0.00%	\$22,970,778.02	Key Bank USA CD 10/15/02 - 4.90% (Trans #24038)
03/07/01		\$5,500,000.00	20			\$0.00				0.00%	\$17,470,778.02	Key Bank USA CD 11/15/02 - 4.90% (Trans #24041)
03/07/01		\$5,070,778.02	21			\$0.00				0.00%	\$12,400,000.00	FHLB Note 1/13/03 - 4.76% (Trans #7089)
03/07/01		\$4,500,000.00	22			\$0.00				0.00%	\$7,900,000.00	Key Bank USA CD 2/14/03 - 5.05% (Trans #24042)
03/07/01		\$4,500,000.00	23			\$0.00				0.00%	\$3,400,000.00	Key Bank USA CD 3/7/03 - 5.05% (Trans #24042)
03/07/01		\$3,400,000.00	24			\$0.00				0.00%	(\$0.00)	MBNA America CD 5/15/03 - 5.259% (Trans #24039)
03/08/01						\$0.00	\$19,397,386.39	1	\$2,613.61	0.00%	\$19,400,000.00	FHLB Discount Note 3/8/01 - 4.918% (Trans #7093)
03/08/01						\$0.00	\$13,998,005.00	2	\$1,995.00	0.00%	\$33,400,000.00	FHLB Discount Note 3/8/01 - 5.202% (Trans #7091)
03/08/01						\$0.00	\$6,499,124.31	3	\$875.69	0.00%	\$39,900,000.00	FHLB Discount Note 3/8/01 - 4.918% (Trans #7094)
03/08/01						\$0.00	\$1,299,824.86	4	\$175.14	0.00%	\$41,200,000.00	FHLB Discount Note 3/8/01 - 4.918% (Trans #7092)
03/08/01		\$8,929,732.29	25			\$0.00				0.00%	\$32,270,267.71	FHLB Discount Note 3/9/01 - 5.182% (Trans #7104)
03/08/01		\$3,795,179.46	26			\$0.00				0.00%	\$28,475,088.25	FHLB Note 5/15/03 - 4.84% (Trans #7101)
03/08/01		\$8,442,046.26	27			\$0.00				0.00%	\$20,033,041.99	FHLB Note 11/15/03 - 4.94% (Trans #7099)
03/08/01		\$8,027,548.64	28			\$0.00				0.00%	\$12,005,493.35	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/08/01		\$5,930,263.62	29			\$0.00				0.00%	\$6,075,229.73	Amcore Bank CD 12/13/02 - 4.90% (Trans #24064)
03/08/01		\$4,878,510.16	30			\$0.00				0.00%	\$1,196,719.57	Providian National Bank CD 6/14/02 - 4.85% (Trans #24063)
03/08/01		\$1,196,719.57	31			\$0.00				0.00%	(\$0.00)	FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/09/01						\$0.00	\$8,929,732.29	25	\$1,267.71	0.00%	\$8,931,000.00	FHLB Discount Note 3/9/01 - 5.182% (Trans #7104)
03/09/01		\$4,514,080.70	32			\$0.00				0.00%	\$4,416,919.30	Overnight Investment to Cover Investment with Manufacturer's Bank
03/09/01		\$4,416,918.28	33			\$0.00				0.00%	\$1.02	MBNA America CD 4/15/03 - 5.259% (Trans #)
03/12/01						\$0.00	\$4,514,080.70	32	\$1,919.30	0.00%	\$4,516,001.02	Overnight Investment to Cover Investment with Manufacturer's Bank
03/12/01		\$1,504,881.11	34			\$0.00				0.00%	\$3,011,119.91	Manufacturer's Bank CD 1/15/02 - 4.80% (Trans #24084)
03/12/01		\$1,505,349.84	35			\$0.00				0.00%	\$1,505,770.07	Manufacturer's Bank CD 2/15/02 - 4.80% (Trans #24085)
03/12/01		\$1,505,770.07	36			\$0.00				0.00%	(\$0.00)	Manufacturer's Bank CD 3/11/02 - 4.80% (Trans #24086)
03/26/01						\$0.00		31	\$31,436.00	0.00%	\$31,436.00	FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/30/01						\$0.00			\$7.70	0.00%	\$31,443.70	LaSalle Interest
04/13/01						\$0.00	\$593,917.49	5	\$3,082.51	0.00%	\$628,443.70	FNMA Discount Note 4/13/01 - 5.12% (Trans #7084)
04/13/01					\$475,240.00	\$394,290.00				0.37%	\$234,153.70	Expenses Wired
04/13/01		\$234,153.70	37			\$394,290.00				0.37%	(\$0.00)	GECC CP 05/11/01 - 4.923% (Trans #11028)
04/30/01						\$394,290.00			\$15.42	0.37%	\$15.42	LaSalle Interest
05/11/01						\$394,290.00	\$228,993.64	6	\$2,006.36	0.37%	\$231,015.42	FHLB Discount Note 5/11/01 - 4.92% (Trans #7085)
05/11/01						\$394,290.00	\$234,153.70	37	\$884.30	0.37%	\$466,053.42	GECC CP 05/11/01 - 4.923% (Trans #11028)
05/11/01					\$91,030.00	\$515,610.00				0.49%	\$344,733.42	Expenses Wired
05/11/01		\$344,733.42	38			\$515,610.00				0.49%	(\$0.00)	Prudential Funding CP 06/12/01 - 4.009% (Trans #11136)
05/15/01						\$515,610.00		26	\$128,325.00	0.49%	\$128,325.00	FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/01						\$515,610.00		27	\$252,166.67	0.49%	\$380,491.67	FHLB Note 11/15/03 - 4.94% (Trans #7099)
05/15/01					\$0.00	\$515,610.00				0.49%	\$380,491.67	Estimated Expenses
05/31/01						\$515,610.00			\$264.14	0.49%	\$380,755.81	LaSalle Interest
06/12/01						\$515,610.00	\$254,716.94	7	\$3,283.06	0.49%	\$638,755.81	FHLB Discount Note 6/12/01 - 4.85% (Trans #7086)
06/12/01						\$515,610.00	\$344,733.42	38	\$1,211.58	0.49%	\$984,700.81	Prudential Funding CP 06/12/01 - 4.009% (Trans #11136)
06/12/01					\$91,030.00	\$576,270.00				0.55%	\$924,040.81	Expenses Wired
06/12/01		\$399,705.10	39			\$576,270.00				0.55%	\$524,335.71	FHLB Discount Note 07/13/01 - 3.814% (Trans #7618)
06/12/01		\$523,617.83	40			\$576,270.00				0.55%	\$717.88	FHLB Discount Note 08/15/01 - 3.684% (Trans #7619)
06/30/01						\$576,270.00			\$171.63	0.55%	\$889.51	LaSalle Interest
07/09/01						\$576,270.00	\$283,378.98	8	\$4,621.02	0.55%	\$288,889.51	FNMA Discount Note 7/9/01 - 4.80% (Trans #7087)
07/09/01		\$288,886.03	41			\$576,270.00				0.55%	\$3.48	FHLB Discount Note 07/13/01 - 3.60% (Trans #7842)
07/13/01						\$576,270.00		21	\$128,836.81	0.55%	\$128,840.29	FHLB Note 1/13/03 - 4.76% (Trans #7089)
07/13/01						\$576,270.00	\$399,705.10	39	\$1,294.90	0.55%	\$529,840.29	FHLB Discount Note 07/13/01 - 3.814% (Trans #7618)
07/13/01						\$576,270.00	\$288,886.03	41	\$113.97	0.55%	\$818,840.29	FHLB Discount Note 07/13/01 - 3.60% (Trans #7842)
07/13/01					\$134,500.00	\$643,880.00				1.16%	\$174,960.29	Expenses Wired
07/13/01		\$174,436.94	42			\$1,220,150.00				1.16%	\$523.35	FHLB Discount Note 08/15/01 - 3.57% (Trans #7864)

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 02/28/11  
Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	02/28/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.522933%
Current Projected Expenses	\$105,226,789.44	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,192,053.58)
Total Estimated Interest Income	\$13,246,261.87	Weighted Average Life of Future Funded Expenses (Days)	153
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,261.87		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
07/23/01				\$0.00	(\$108,050.00)	\$1,112,100.00				1.06%	\$108,573.35	Expenses not paid - August Reinvestment
07/23/01		\$107,754.36	43			\$1,112,100.00				1.06%	\$818.99	FAMC Discount Note 08/15/01 - 3.618% (Trans #7925)
07/31/01						\$1,112,100.00			\$0.72	1.06%	\$819.71	LaSalle Interest
08/15/01						\$1,112,100.00	\$311,000.00	9	\$6,584.68	1.06%	\$318,404.39	Johnson Bank CD 8/15/01 - 4.80% (Trans #24048)
08/15/01						\$1,112,100.00	\$523,617.83	40	\$3,382.17	1.06%	\$845,404.39	FHLMC Discount Note 08/15/01 - 3.684% (Trans #7619)
08/15/01						\$1,112,100.00	\$174,436.94	42	\$563.06	1.06%	\$1,020,404.39	FHLMC Discount Note 08/15/01 - 3.57% (Trans #7864)
08/15/01						\$1,112,100.00	\$107,754.36	43	\$245.64	1.06%	\$1,128,404.39	FAMC Discount Note 08/15/01 - 3.618% (Trans #7925)
08/15/01	\$680,574.53		44			\$1,112,100.00				1.06%	\$447,829.86	GECC CP 09/14/01 - 3.507% (Trans #11505)
08/17/01				\$305,500.00	\$447,829.86	\$1,559,929.86				1.48%	(\$0.00)	Expenses Wired
08/31/01						\$1,559,929.86			\$37.00	1.48%	\$37.00	LaSalle Interest
09/04/01						\$1,559,929.86		18	\$148,500.00	1.48%	\$148,537.00	FFCB Note 9/3/02 - 4.75% (Trans #7090)
09/05/01						\$1,559,929.86		28	\$206,000.00	1.48%	\$354,537.00	FFCB Note 3/5/04 - 5.04% (Trans #7100)
09/14/01						\$1,559,929.86		10	\$9,695.48	1.48%	\$750,232.48	Johnson Bank CD 9/14/01 - 4.80% (Trans #24049)
09/14/01				\$476,500.00	\$393,780.95	\$1,559,929.86	\$386,000.00	44	\$1,961.47	1.48%	\$1,432,768.48	GECC CP 09/14/01 - 3.507% (Trans #11505)
09/14/01						\$1,953,710.81	\$680,574.53			1.86%	\$1,038,987.53	Expenses Wired
09/14/01	\$1,038,987.53		45			\$1,953,710.81				1.86%	(\$0.00)	Key Bank USA 09/12/03 - 3.47% (Trans #27055)
09/26/01						\$1,953,710.81		31	\$31,436.00	1.86%	\$31,436.00	FHLM Note 3/26/02 - 4.70% (Trans #7103)
09/30/01						\$1,953,710.81			\$142.85	1.86%	\$31,578.85	LaSalle Interest
10/03/01				\$9.00	(\$162,075.00)	\$1,791,635.81				1.70%	\$193,653.85	Expenses not paid - October Reinvestment
10/11/01						\$1,791,635.81	\$1,555,967.63	11	\$44,032.37	1.70%	\$1,793,653.85	FHLMC Discount Note 10/11/01 - 4.72% (Trans #7088)
10/11/01				\$647,500.00	\$306,004.00	\$2,097,639.81				1.99%	\$1,487,649.85	Expenses Wired
10/11/01	\$1,487,649.85		46			\$2,097,639.81				1.99%	(\$0.00)	Suburban Bank & Trust CD 06/13/03 - 3.10% (Trans #27652)
10/31/01						\$2,097,639.81			\$65.85	1.99%	\$65.85	LaSalle Interest
11/15/01						\$2,097,639.81	\$1,600,000.00	12	\$53,233.98	1.99%	\$1,653,299.83	Morton Community Bank CD 11/15/01 - 4.80% (Trans #24046)
11/15/01						\$2,097,639.81		26	\$128,325.00	1.99%	\$1,781,624.83	FHLM Note 5/15/03 - 4.84% (Trans #7101)
11/15/01						\$2,097,639.81		27	\$255,000.00	1.99%	\$2,036,624.83	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
11/15/01				\$849,500.00	\$425,568.52	\$2,523,208.33				2.40%	\$1,611,056.31	Expenses Wired
11/15/01	\$1,611,056.31		47			\$2,523,208.33				2.40%	(\$0.00)	MBNA CD 07/15/03 - 2.857% (Trans #28322)
11/30/01						\$2,523,208.33		16	\$157,525.79	2.40%	\$157,525.79	Interest Earned to Date for Providian CD Trans #24036
11/30/01						\$2,523,208.33		17	\$157,477.95	2.40%	\$315,003.74	Interest Earned to Date for Providian CD Trans #24037
11/30/01						\$2,523,208.33		30	\$186,796.52	2.40%	\$501,800.26	Interest Earned to Date for Providian CD Trans #24063
11/30/01						\$2,523,208.33			\$13.07	2.40%	\$501,813.33	LaSalle Interest
12/14/01						\$2,523,208.33	\$2,900,000.00	13	\$107,546.31	2.40%	\$3,509,359.64	Morton Community Bank CD 12/14/01 - 4.80% (Trans #24047)
12/14/01				\$989,500.00	\$630,197.78	\$3,153,406.11				3.00%	\$2,879,161.86	Expenses Wired
12/14/01	\$2,879,161.86		48			\$3,153,406.11				3.00%	(\$0.00)	GECC CP 04/12/01 - 1.692% (Trans #11835)
12/14/01						\$3,153,406.11			\$31,199.33	3.00%	\$31,199.33	Interest Earned to Date for Providian CD Trans #24035
12/27/01						\$3,153,406.11	\$771,489.84	15	\$82.15	3.00%	\$802,771.32	Early Maturity - Providian National Bank CD 6/14/02 - 4.85% (Trans #24035)
12/27/01						\$3,153,406.11	\$4,100,000.00	16	\$875.50	3.00%	\$4,903,650.82	Early Maturity - Providian National Bank CD 7/15/02 - 4.85% (Trans #24036)
12/27/01						\$3,153,406.11	\$4,100,000.00	17	\$625.92	3.00%	\$9,004,276.74	Early Maturity - Providian National Bank CD 8/15/02 - 4.85% (Trans #24037)
12/27/01						\$3,153,406.11	\$4,878,510.16	30	\$839.71	3.00%	\$13,883,626.61	Early maturity Providian National Bank CD 6/14/02 - 4.85% (Trans #24063)
12/27/01	\$771,571.99		15			\$3,153,406.11				3.00%	\$13,112,054.62	Reinvestment of transaction #24035 to 06/14/02 (Trans #8744)
12/27/01	\$4,100,879.50		16			\$3,153,406.11				3.00%	\$9,011,175.12	Reinvestment of transaction #24036 to 07/15/02 (Trans #8748)
12/27/01	\$4,100,625.92		17			\$3,153,406.11				3.00%	\$4,910,549.20	Reinvestment of transaction #24037 to 08/15/02 (Trans #8762)
12/27/01	\$4,879,349.87		30			\$3,153,406.11				3.00%	\$31,199.33	Reinvestment of transaction #24063 to 06/14/02 (Trans #8745)
12/31/01						\$3,153,406.11		15	\$9,856.56	3.00%	\$41,055.89	Final Recoup of penalties & interest on 12/27/01 early maturity of Trans #24035
12/31/01						\$3,153,406.11		16	\$69,147.50	3.00%	\$110,203.39	Final Recoup of penalties & interest on 12/27/01 early maturity of Trans #24036
12/31/01						\$3,153,406.11		17	\$77,304.95	3.00%	\$187,508.34	Final Recoup of penalties & interest on 12/27/01 early maturity of Trans #24037
12/31/01						\$3,153,406.11		30	\$71,848.94	3.00%	\$259,357.28	Final Recoup of penalties & interest on 12/27/01 early maturity of Trans #24063
12/31/01						\$3,153,406.11			\$183.36	3.00%	\$259,540.64	LaSalle Interest
01/13/02						\$3,153,406.11		21	\$128,125.00	3.00%	\$387,665.64	FHLM Note 1/13/03 - 4.76% (Trans #7089)
01/15/02						\$3,153,406.11	\$1,504,881.11	34	\$61,151.77	3.00%	\$1,953,698.52	Manufacturer's Bank CD 1/15/02 - 4.80% (Trans #24084)
01/15/02	\$1,185,046.13		49			\$3,153,406.11				3.00%	\$768,652.39	Independent Banker's Bank CD 07/15/03 - 2.80% (Trans #29032)
01/18/02				\$932,000.00	\$768,652.39	\$3,922,058.50				3.73%	(\$0.00)	January Expenses
01/18/02						\$3,922,058.50			\$124.72	3.73%	\$124.72	LaSalle Interest
02/15/02				\$266,000.00	\$294,382.35	\$3,922,058.50	\$1,505,349.84	35	\$67,307.70	3.73%	\$1,572,782.26	Manufacturer's Bank CD 2/15/02 - 4.80% (Trans #24085)
02/15/02	\$1,278,399.91		50			\$4,216,440.85				4.01%	\$1,278,399.91	February Expenses
02/28/02						\$4,216,440.85			\$0.02	4.01%	(\$0.00)	North Shore Community B&T CD 08/14/03 - 2.90% (Trans #29416)
03/01/02						\$4,216,440.85		18	\$148,500.00	4.01%	\$148,500.00	FFCB Note 9/3/02 - 4.75% (Trans #7090)
03/05/02						\$4,216,440.85		28	\$206,000.00	4.01%	\$354,500.00	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/15/02						\$4,216,440.85	\$1,505,770.07	36	\$72,871.03	4.01%	\$1,933,141.12	Manufacturer's Bank CD 3/11/02 - 4.80% (Trans #24086)
03/15/02				\$402,576.00	\$145,329.91	\$4,361,770.76				4.15%	\$1,787,811.21	March Expenses
03/15/02	\$1,787,811.21		51			\$4,361,770.76				4.15%	(\$0.00)	Discover Bank CD 09/12/03 - 3.27% (Trans #29859)
03/19/02				\$0.00	(\$459,000.00)	\$3,902,770.76				3.71%	\$459,000.00	Planning expenses paid from referendum bonds; reimbursed by State
03/25/02	\$458,999.11		52			\$3,902,770.76			\$0.89	4.5%	\$0.89	FHLM Note 06/15/03 - 3.098% (Trans #9333)
03/26/02						\$3,902,770.76	\$1,160,000.00	31	\$31,436.00	3.71%	\$1,191,436.89	FHLM Note 3/26/02 - 4.70% (Trans #7103)
03/26/02	\$1,191,436.89		53			\$3,902,770.76				3.71%	(\$0.00)	Discover Bank CD 09/15/03 - 3.42% (Trans #7099)
03/31/02						\$3,902,770.76			\$122.80	3.71%	\$122.80	LaSalle Interest
04/12/02						\$3,902,770.76	\$2,879,161.86	48	\$15,885.14	3.71%	\$2,895,169.80	GECC CP 04/12/01 - 1.692% (Trans #11835)
04/12/02				\$360,750.00	\$552,713.23	\$4,455,483.99				4.23%	\$2,342,456.57	April Expenses



PMA Financial Network Inc.

**Portfolio & Rebate  
Liability Report**

Last Updated: 02/28/11  
Updated by Analyst: Greg Sotiros

**WM Rainey Harper College Referendum Bonds**

Date of Issue	03/07/01	Today's Date	02/28/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.522933%
Current Projected Expenses	\$105,226,789.44	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,192,053.58)
Total Estimated Interest Income	\$13,246,261.87	Weighted Average Life of Future Funded Expenses (Days)	153
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,261.87		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
04/12/02		\$2,342,456.57	54			\$4,455,483.99				4.23%	(\$0.00)	Park Federal Savings Bank 10/15/03 - 3.35% (Trans #30126)
04/30/02						\$4,455,483.99			\$0.02	4.23%	\$0.02	LaSalle Interest
05/15/02						\$4,455,483.99	\$2,100,000.00	14	\$123,650.96	4.23%	\$2,223,650.98	Lone Star Bank CD 5/15/02 - 4.95% (Trans #24050)
05/15/02						\$4,455,483.99		26	\$128,325.00	4.23%	\$2,351,975.98	FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/02						\$4,455,483.99		27	\$255,000.00	4.23%	\$2,606,975.98	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
05/15/02				\$618,150.00	\$833,142.25	\$5,288,626.24				5.03%	\$1,773,833.73	May Expenses
05/15/02	\$1,773,833.73		55			\$5,288,626.24				5.03%	(\$0.00)	Discover Bank CD 12/15/03 - 3.06% (Trans #30425)
05/31/02						\$5,288,626.24			\$0.00	5.03%	(\$0.00)	LaSalle Interest
06/14/02						\$5,288,626.24	\$771,571.99	15	\$6,428.01	5.03%	\$778,000.00	Reinvestment of transaction #24035 to 06/14/02 (Trans #8744)
06/14/02						\$5,288,626.24	\$4,879,349.87	30	\$40,650.13	5.03%	\$5,698,000.00	Reinvest of transaction #24063 to 06/14/02 (Trans #8745)
06/14/02				\$885,560.00	\$1,220,146.80	\$6,508,773.04				6.19%	\$4,477,853.20	June Expenses
06/14/02	\$2,335,197.72		56			\$6,508,773.04				6.19%	\$2,142,655.48	Discover Bank CD 4/15/04 - 3.16% (Trans #30900)
06/14/02	\$2,142,655.48		57			\$6,508,773.04				6.19%	(\$0.00)	FHLMC Note 4/15/04 - 2.95% (Trans #9374)
06/15/02						\$6,508,773.04		52	\$10,035.00	6.19%	\$10,035.00	Coupon-4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
06/30/02						\$6,508,773.04			\$1.77	6.19%	\$10,036.77	LaSalle Interest
07/13/02						\$6,508,773.04		21	\$128,125.00	6.19%	\$138,161.77	FHLB Note 1/13/03 - 4.76% (Trans #7089)
07/15/02						\$6,508,773.04	\$4,100,879.50	16	\$42,120.50	6.19%	\$4,281,161.77	Reinvestment of transaction #24036 to 07/15/02 (Trans #8748)
07/15/02				\$1,152,950.00	\$1,818,586.36	\$8,327,359.40				7.91%	\$2,462,575.41	July Expenses
07/15/02	\$2,462,575.41		58			\$8,327,359.40				7.91%	(\$0.00)	First NB of Colorado 08/14/03 - 2.50% (Trans #31522)
07/31/02						\$8,327,359.40			\$1.73	7.91%	\$1.73	LaSalle Interest
08/16/02						\$8,327,359.40	\$4,100,625.92	17	\$51,374.08	7.91%	\$4,152,001.73	Reinvestment of transaction #24037 to 08/16/02 (Trans #8762)
08/16/02				\$1,420,350.00	\$1,935,740.50	\$10,263,099.90				9.75%	\$2,216,261.23	August Expenses
08/16/02	\$2,216,261.23		59			\$10,263,099.90				9.75%	(\$0.00)	Cambridge Bank CD 06/13/03 - 1.85% (Trans #31879)
08/31/02						\$10,263,099.90			\$0.10	9.75%	\$0.10	LaSalle Interest
09/03/02						\$10,263,099.90	\$4,400,000.00	18	\$150,150.00	9.75%	\$4,550,150.10	FFCB Note 9/3/02 - 4.75% (Trans #7090)
09/03/02	\$4,549,989.53		60			\$10,263,099.90				9.75%	\$160.57	FHLB Discount Note 09/13/02 (Trans #10591)
09/05/02						\$10,263,099.90		28	\$206,000.00	9.75%	\$206,160.57	FFCB Note 3/5/04 - 5.04% (Trans #7100)
09/13/02						\$10,263,099.90	\$4,549,989.53	60	\$2,010.47	9.75%	\$4,758,160.57	FHLB Discount Note 09/13/02 (Trans #10591)
09/13/02				\$1,687,760.00	\$1,756,618.42	\$12,019,718.32				11.42%	\$3,001,542.15	September Expenses
09/13/02	\$701,542.15		61			\$12,019,718.32				11.42%	\$2,300,000.00	Discover Bank CD 08/14/03 - 1.90% (Trans #32362)
09/13/02	\$1,300,000.00		62			\$12,019,718.32				11.42%	\$1,000,000.00	First Bank CD 09/15/03 - 2.11% (Trans #32358)
09/13/02	\$1,000,000.00		63			\$12,019,718.32				11.42%	(\$0.00)	Discover Bank CD 09/15/03 - 2.11% (Trans #32365)
09/30/02						\$12,019,718.32			\$20.34	11.42%	\$12,040,058.66	LaSalle Interest
10/15/02						\$12,019,718.32	\$4,100,000.00	19	\$326,954.93	11.42%	\$4,426,975.27	Key Bank USA CD 10/15/02 - 4.90% (Trans #24038)
10/15/02						\$12,019,718.32		57	\$39,375.00	11.42%	\$4,466,350.27	coupon - FHLB 3.75% Note 4/15/04 - 2.95% (Trans #9974)
10/15/02				\$1,955,150.00	\$1,383,667.61	\$13,403,385.93				12.74%	\$3,082,682.66	October Expenses
10/15/02	\$3,082,682.66		64			\$13,403,385.93				12.74%	(\$0.00)	Missouri State B&TC 10/15/03 - 2.05% (Trans #36257)
11/01/02						\$13,403,385.93			\$21.73	12.74%	\$21.73	ISDLAF Interest
11/13/02						\$13,403,385.93			(\$21.73)	12.74%	(\$21.73)	College Request to sweep funds
11/15/02						\$13,403,385.93	\$5,500,000.00	20	\$462,706.25	12.74%	\$5,962,706.25	Key Bank USA CD 11/15/02 - 4.90% (Trans #24041)
11/15/02						\$13,403,385.93		26	\$128,325.00	12.74%	\$6,091,031.25	FHLB Note 5/15/03 - 4.84% (Trans #7101)
11/15/02						\$13,403,385.93		27	\$255,000.00	12.74%	\$6,346,031.25	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
11/15/02				\$2,222,550.00	\$1,745,011.58	\$15,148,397.51				14.40%	\$4,601,019.67	November Expenses
11/15/02	\$2,601,019.67		65			\$15,148,397.51				14.40%	\$2,000,000.00	Discover Bank CD 07/15/03 - 1.90% (Trans #36925)
11/15/02	\$1,000,000.00		66			\$15,148,397.51				14.40%	\$1,000,000.00	Independent Banker's Bank CD 08/14/03 - 1.55% (Trans #36933)
11/15/02	\$1,000,000.00		67			\$15,148,397.51				14.40%	(\$0.00)	Independent Banker's Bank CD 12/15/03 - 1.65% (Trans #36935)
12/13/02						\$15,148,397.51	\$5,930,263.62	29	\$524,799.90	14.40%	\$6,455,063.52	Amcore Bank CD 12/13/02 - 4.90% (Trans #24064)
12/13/02				\$2,489,960.00	\$1,913,293.07	\$17,061,690.58				16.21%	\$4,541,770.45	December Expenses
12/13/02	\$3,000,000.00		68			\$17,061,690.58				16.21%	\$1,541,770.45	Cambridge Bank CD 12/15/03 - 1.85% (Trans #37439)
12/13/02	\$1,541,770.45		69			\$17,061,690.58				16.21%	(\$0.00)	Kaw Valley State Bank CD 12/15/03 - 1.80% (Trans #37440)
12/15/02						\$17,061,690.58			\$10,035.00	16.21%	\$10,035.00	Coupon-4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
12/31/02						\$17,061,690.58		52	\$3.99	16.21%	\$10,038.99	ISDLAF Interest
01/13/03						\$17,061,690.58	\$5,000,000.00	21	\$128,125.00	16.21%	\$5,138,163.99	FHLB Note 1/13/03 - 4.76% (Trans #7089)
01/15/03				\$2,757,350.00	\$2,500,777.43	\$19,562,468.01				18.59%	\$2,637,386.56	Expenses Wired
01/31/03						\$19,562,468.01			\$1,143.83	18.59%	\$2,638,530.39	ISDLAF Interest
02/14/03						\$19,562,468.01	\$4,500,000.00	22	\$450,000.42	18.59%	\$7,588,530.81	Key Bank USA CD 2/14/03 - 5.05% (Trans # 24042)
02/14/03				\$3,024,750.00	\$4,311,074.27	\$23,873,542.28				22.69%	\$3,277,456.54	Expenses Wired
02/14/03	\$1,600,000.00		70			\$23,873,542.28				22.69%	\$1,677,456.54	Independent Bank 06/13/03 - 1.25% (Trans #38452)
02/14/03	\$1,300,000.00		71			\$23,873,542.28				22.69%	\$3,774,456.54	Pulaski Bank CD 08/14/03 - 1.476% (Trans #38453)
02/14/03	\$377,456.54		72			\$23,873,542.28				22.69%	(\$0.00)	Discover Bank CD 08/14/03 - 1.39% (Trans #38454)
02/28/03						\$23,873,542.28			\$781.10	22.69%	\$781.10	ISDLAF Interest
03/05/03						\$23,873,542.28		28	\$206,000.00	22.69%	\$206,781.10	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/07/03						\$23,873,542.28	\$4,500,000.00	23	\$463,989.65	22.69%	\$5,170,770.75	Key Bank USA CD 3/7/03 - 5.05% (Trans # 24042)
03/07/03	\$5,170,419.70		73			\$23,873,542.28				22.69%	\$351.05	FHLB Discount Note 03/11/03 - 1.027% (Trans #11646)
03/11/03						\$23,873,542.28	\$5,170,419.70	73	\$580.30	22.69%	\$5,171,351.05	FHLB Discount Note 03/11/03 - 1.027% (Trans #11646)
03/14/03				\$3,292,150.00	\$1,631,962.53	\$25,505,504.81				24.24%	\$3,539,388.52	Expenses Wired
03/14/03	\$1,500,000.00		74			\$25,505,504.81				24.24%	\$2,039,388.52	Minnwest Bank 09/15/03 - 1.30% (Trans #39108)
03/14/03	\$1,039,388.52		75			\$25,505,504.81				24.24%	\$1,000,000.00	MBNA America 10/15/03 - 1.35% (Trans #39109)
03/14/03	\$1,000,000.00		76			\$25,505,504.81				24.24%	(\$0.00)	Lone Star Bank 01/15/04 - 1.45% (Trans #39110)
03/31/03						\$25,505,504.81			\$346.51	24.24%	\$346.51	ISDLAF Interest



WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 02/28/11  
 Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	02/28/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.522933%
Current Projected Expenses	\$105,226,789.44	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,192,053.58)
Total Estimated Interest Income	\$13,246,261.87	Weighted Average Life of Future Funded Expenses (Days)	153
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,261.87		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
04/15/03						\$25,505,504.81	\$4,416,201.50	33	\$500,419.94	24.24%	\$4,916,967.95	MBNA America CD 4/15/03 - 5.259% (Trans #)
04/15/03						\$25,505,504.81		57	\$39,375.00	24.24%	\$4,956,342.95	coupon - FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)
04/15/03				\$3,659,550.00	\$2,894,842.70	\$28,400,347.51				26.99%	\$2,061,500.25	Expenses Wired
04/15/03	\$2,061,500.25		77			\$28,400,347.51				26.99%	(\$0.00)	Home Savings Bank 01/15/04 - 1.35% (Trans #39571)
04/30/03						\$28,400,347.51			\$62.26	26.99%	\$62.26	ISDLAF Interest
05/15/03						\$28,400,347.51	\$3,400,000.00	24	\$401,524.29	26.99%	\$3,801,586.55	MBNA America CD 5/15/03 - 5.259% (Trans #24039)
05/15/03						\$28,400,347.51	\$3,540,000.00	26	\$128,325.00	26.99%	\$7,469,911.55	FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/03						\$28,400,347.51		27	\$255,000.00	26.99%	\$7,724,911.55	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
05/15/03				\$4,076,966.00	\$3,027,394.84	\$31,427,742.35				29.87%	\$4,697,516.71	Expenses Wired
05/15/03	\$4,697,516.71		78			\$31,427,742.35				29.87%	(\$0.00)	Covest Bank CD 02/13/04 - 1.25% (Trans #39881)
05/31/03						\$31,427,742.35			\$0.00	29.87%	(\$0.00)	ISDLAF Interest
06/13/03						\$31,427,742.35	\$1,487,649.85	46	\$77,145.46	29.87%	\$1,564,795.31	Suburban Bank & Trust CD 06/13/03 - 3.10% (Trans #27652)
06/13/03						\$31,427,742.35	\$2,216,261.23	59	\$33,811.65	29.87%	\$3,814,868.19	Cambridge Bank CD 06/13/03 - 1.85% (Trans #31879)
06/13/03				\$4,494,360.00	\$2,279,710.43	\$31,427,742.35	\$1,600,000.00	70	\$6,520.55	29.87%	\$5,421,388.74	Independent Bank 06/13/03 - 1.25% (Trans #38452)
06/13/03						\$33,707,452.78				32.03%	\$3,141,678.31	Expenses Wired
06/15/03	\$3,141,678.31		79			\$33,707,452.78				32.03%	(\$0.00)	Capital City Bank 06/15/04 - 1.201% (Trans #40552)
06/15/03						\$33,707,452.78	\$446,000.00	52	\$10,035.00	32.03%	\$456,035.00	4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
06/30/03						\$33,707,452.78			\$115.77	32.03%	\$456,150.77	ISDLAF Interest
07/15/03						\$33,707,452.78	\$1,611,056.31	47	\$76,802.19	32.03%	\$2,144,009.27	MBNA CD 07/15/03 - 2.857% (Trans #28322)
07/15/03						\$33,707,452.78	\$1,185,046.13	49	\$49,635.58	32.03%	\$3,378,690.98	Independent Banker's Bank CD 07/15/03 - 2.80% (Trans #29032)
07/15/03						\$33,707,452.78	\$2,601,019.67	65	\$25,581.87	32.03%	\$6,005,292.52	Discover Bank CD 07/15/03 - 1.90% (Trans #36925)
07/15/03				\$4,814,750.00	\$3,514,194.73	\$37,221,647.51				35.37%	\$2,491,097.79	Expenses Wired
07/16/03	\$1,291,097.79		80			\$37,221,647.51				35.37%	\$1,200,000.00	Discover Bank CD 01/15/04 - .95% (Trans #41748)
07/16/03	\$1,200,000.00		81			\$37,221,647.51				35.37%	(\$0.00)	Heritage Bank CD 05/14/04 - 1.20% (Trans #41747)
07/31/03						\$37,221,647.51			\$136.56	35.37%	\$136.56	ISDLAF Interest
08/14/03						\$37,221,647.51	\$1,278,399.91	50	\$55,356.47	35.37%	\$1,333,892.94	North Shore Community B&T CD 08/14/03 - 2.90% (Trans #29416)
08/14/03						\$37,221,647.51	\$2,462,575.41	58	\$66,987.39	35.37%	\$3,863,455.74	First NB of Colorado 08/14/03 - 2.50% (Trans #31522)
08/14/03						\$37,221,647.51	\$701,542.15	61	\$12,233.38	35.37%	\$4,577,231.27	Discover Bank CD 08/14/03 - 1.90% (Trans #32362)
08/14/03						\$37,221,647.51	\$1,000,000.00	66	\$11,550.69	35.37%	\$5,588,781.96	Independent Banker's Bank CD 08/14/03 - 1.55% (Trans #36933)
08/14/03						\$37,221,647.51	\$1,300,000.00	71	\$9,516.94	35.37%	\$6,898,298.90	Pulaski Bank CD 08/14/03 - 1.476% (Trans #38453)
08/14/03						\$37,221,647.51	\$377,456.54	72	\$2,602.01	35.37%	\$7,278,357.45	Discover Bank CD 08/14/03 - 1.39% (Trans #38454)
08/14/03				\$5,329,150.00	\$2,479,480.81	\$39,701,128.32				37.73%	\$4,798,876.64	Expenses Wired
08/15/03	\$2,298,876.64		82			\$39,701,128.32				37.73%	\$2,500,000.00	Republic Bank CD 05/17/04 - 1.13% (Trans #42990)
08/15/03	\$1,000,000.00		83			\$39,701,128.32				37.73%	\$1,500,000.00	Mount Prospect National Bank 08/16/04 - 1.30% (Trans #42984)
08/15/03	\$1,000,000.00		84			\$39,701,128.32				37.73%	\$500,000.00	Southwestern National Bank 08/16/04 - 1.30% (Trans #42985)
08/15/03	\$500,000.00		85			\$39,701,128.32				37.73%	(\$0.00)	Northwestern State Bank of Orange County 08/16/04 - 1.30% (Trans #42989)
08/31/03						\$39,701,128.32			\$122.80	37.73%	\$122.80	ISDLAF Interest
09/05/03						\$39,701,128.32		28	\$206,000.00	37.73%	\$206,122.80	FFCB Note 3/5/04 - 5.04% (Trans #7100)
09/09/03						\$39,701,128.32		65	\$27.36	37.73%	\$206,150.16	Additional Interest - Discover Bank CD 07/15/03 - 1.90% (Trans #36925)
09/12/03						\$39,701,128.32	\$1,038,987.53	45	\$72,919.62	37.73%	\$1,318,057.31	Key Bank USA 09/12/03 - 3.47% (Trans #27055)
09/12/03						\$39,701,128.32	\$1,787,811.21	51	\$87,807.66	37.73%	\$3,193,676.18	Discover Bank CD 09/12/03 - 3.27% (Trans #29859)
09/15/03						\$39,701,128.32	\$1,191,436.89	53	\$60,346.00	37.73%	\$4,445,459.07	Discover Bank CD 09/15/03 - 3.42% (Trans #7099)
09/15/03						\$39,701,128.32	\$1,300,000.00	62	\$27,580.30	37.73%	\$5,773,039.37	First Bank CD 09/15/03 - 2.11% (Trans #32358)
09/15/03				\$5,738,550.00	\$2,703,298.14	\$39,701,128.32	\$1,500,000.00	74	\$9,883.57	37.73%	\$7,282,922.94	Minnwest Bank 09/15/03 - 1.30% (Trans #39108)
09/15/03	\$4,579,624.80		86			\$42,404,426.46				40.30%	\$4,579,624.80	Expenses Wired
09/15/03						\$42,404,426.46				40.30%	(\$0.00)	Regency Savings Bank 09/15/04 - 1.30% (Trans #43936)
09/30/03						\$42,404,426.46			\$47.86	40.30%	\$47.86	ISDLAF Interest
10/15/03						\$42,404,426.46	\$2,342,456.57	54	\$118,712.95	40.30%	\$2,461,217.88	Park Federal Savings Bank 10/15/03 - 3.35% (Trans #30126)
10/15/03						\$42,404,426.46		67	\$39,375.00	40.30%	\$2,500,592.38	coupon - FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)
10/15/03						\$42,404,426.46	\$1,000,000.00	63	\$22,978.61	40.30%	\$3,523,570.99	Discover Bank CD 09/15/03 - 2.11% (Trans #32365)
10/15/03						\$42,404,426.46	\$3,082,682.66	64	\$63,199.72	40.30%	\$6,669,453.37	Missouri State B&T 10/15/03 - 2.05% (Trans #36257)
10/15/03						\$42,404,426.46	\$1,039,388.52	75	\$8,267.92	40.30%	\$7,717,109.81	MBNA America 10/15/03 - 1.35% (Trans #39109)
10/15/03				\$6,126,000.00	\$3,333,016.71	\$45,737,443.17				43.47%	\$4,384,093.10	Expenses Wired
10/15/03	\$3,000,000.00		87			\$45,737,443.17				43.47%	\$1,384,093.10	Associated Bank CD 07/15/04 - 1.20% (Trans #45211)
10/15/03	\$1,383,146.84		88			\$45,737,443.17				43.47%	\$946.26	FNMA Discount Note 08/13/04 - 1.12% (Trans #12904)
10/31/03						\$45,737,443.17			\$0.34	43.47%	\$946.60	ISDLAF Interest
11/15/03						\$45,737,443.17	\$8,000,000.00	27	\$255,000.00	43.47%	\$8,255,946.60	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
11/15/03				\$6,492,600.00	\$2,893,973.10	\$48,631,416.27				46.22%	\$5,361,973.50	Expenses Wired
11/17/03	\$5,361,973.50		89			\$48,631,416.27				46.22%	(\$0.00)	JP Morgan Chase Bank 05/17/04 - 1.25% (Trans #45892)
11/30/03						\$48,631,416.27			\$0.32	46.22%	\$0.32	ISDLAF Interest
12/15/03						\$48,631,416.27	\$1,860,213.11	55		46.22%	\$1,860,213.43	Discover Bank CD 12/15/03 - 3.06% (Trans #30425)
12/15/03						\$48,631,416.27	\$1,000,000.00	67	\$17,856.17	46.22%	\$2,878,069.60	Independent Banker's Bank CD 12/15/03 - 1.65% (Trans #36935)
12/15/03						\$48,631,416.27	\$3,000,000.00	68	\$49,771.24	46.22%	\$5,927,840.84	Cambridge Bank CD 12/15/03 - 1.65% (Trans #37439)
12/15/03						\$48,631,416.27	\$1,541,770.45	69	\$27,903.94	46.22%	\$7,497,515.23	Kaw Valley State Bank CD 12/15/03 - 1.80% (Trans #37440)
12/15/03				\$6,460,400.00	\$2,116,433.29	\$50,747,849.56				48.23%	\$5,381,081.94	Expenses Wired
12/15/03	\$3,500,000.00		90			\$50,747,849.56				48.23%	\$1,881,081.94	Illinois National Bank CD 06/15/04 - 1.20% (Trans #46377)
12/15/03	\$1,881,081.94		91			\$50,747,849.56				48.23%	(\$0.00)	First Security Bank of Lexington - 1.20% (Trans #46376)
12/31/03						\$50,747,849.56			\$0.00	48.23%	(\$0.00)	ISDLAF Interest
01/15/04						\$50,747,849.56	\$1,000,000.00	76	\$12,199.95	48.23%	\$1,012,199.95	Lone Star Bank 01/15/04 - 1.45% (Trans #39110)
01/15/04						\$50,747,849.56	\$2,061,500.25	77	\$20,968.01	48.23%	\$3,094,668.21	Home Savings Bank 01/15/04 - 1.35% (Trans #39571)



PMA Financial Network Inc.

**Portfolio & Rebate  
Liability Report**

Last Updated: 02/28/11  
Updated by Analyst: Greg Sotiros

**WM Rainey Harper College Referendum Bonds**

Date of Issue	03/07/01	Today's Date	02/28/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.522933%
Current Projected Expenses	\$105,226,789.44	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,192,053.58)
Total Estimated Interest Income	\$13,246,261.87	Weighted Average Life of Future Funded Expenses (Days)	153
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,261.87		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
01/15/04					\$50,747,849.56	\$1,291,097.79	80	\$6,150.04	48.23%	\$4,391,916.04	Discover Bank CD 01/15/04 - .95% (Trans #41748)	
01/15/04				\$4,391,916.04	\$2,122,960.17	\$52,870,809.73			50.24%	\$2,268,955.87	Estimated Expenses	
01/15/04	\$2,268,955.87		92		\$52,870,809.73				50.24%	(\$0.00)	Capital City Bank 10/15/04 - 1.26% (Trans #46917)	
02/13/04					\$52,870,809.73	\$4,697,516.71	78	\$44,079.44	50.24%	\$4,741,596.15	Covest Bank CD 02/13/04 - 1.25% (Trans #39881)	
02/13/04				\$4,741,596.15	\$2,956,486.83	\$55,827,296.56			53.05%	\$1,785,109.32	Estimated Expenses	
02/13/04	\$1,785,109.32		93		\$55,827,296.56				53.05%	(\$0.00)	Community B&TC 3/15/04 - 1.0% (Trans 47552)	
03/05/04					\$55,827,296.56	\$8,000,000.00	28	\$206,000.00	53.05%	\$8,206,000.00	FFCB Note 3/5/04 - 5.04% (Trans #7100)	
03/05/04	\$2,000,000.00		94		\$55,827,296.56				53.05%	\$6,206,000.00	Wisconsin CB 3/6/07 - 2.5 (Trans 48318)	
03/05/04	\$4,000,000.00		95		\$55,827,296.56				53.05%	\$2,206,000.00	Republic Bank 3/6/07 - 2.55 (Trans 48319)	
03/08/04	\$1,995,844.69		96		\$55,827,296.56				53.05%	\$210,155.31	FHLMC Note 3/15/07 - 2.15 (Trans 13332)	
03/15/04					\$55,827,296.56	\$1,785,109.32	93	\$1,516.13	53.05%	\$1,996,780.76	Community B&TC 3/15/04 - 1.0% (Trans 47552)	
03/15/04					\$55,827,296.56		96	\$44,118.75	53.05%	\$2,040,899.51	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)	
03/15/04				\$8,206,000.00	\$2,040,899.51	\$57,868,196.07			54.99%	(\$0.00)	Expenses Wired	
03/15/04					\$57,868,196.07			\$136.82	54.99%	\$136.82	ISDLAF Interest	
04/15/04					\$57,868,196.07	\$2,471,828.71	56	\$136.82	54.99%	\$2,471,965.53	Discover Bank CD 4/15/04 - 3.16% (Trans #30900)	
04/15/04					\$57,868,196.07	\$2,100,000.00	57	\$39,375.00	54.99%	\$4,611,340.53	FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)	
04/15/04				\$4,611,340.53	\$2,465,896.44	\$60,334,092.51			57.34%	\$2,145,444.09	Expenses Wired	
04/21/04	\$2,145,444.09		97		\$60,334,092.51				57.34%	(\$0.00)	Community B&TC - 1.0% 6/15/04 (Trans 49539)	
04/30/04					\$60,334,092.51			\$224.94	57.34%	\$224.94	ISDLAF Interest	
05/14/04					\$60,334,092.51	\$1,200,000.00	81	\$11,953.97	57.34%	\$1,212,178.91	Heritage Bank CD 05/14/04 - 1.20% (Trans #41747)	
05/17/04					\$60,334,092.51	\$0.00	82	\$2,318,519.76	57.34%	\$3,530,698.67	Republic Bank CD 05/17/04 - 1.13% (Trans #42990)	
05/17/04					\$60,334,092.51	\$0.00	89	\$5,395,394.03	57.34%	\$8,926,092.70	J.P. Morgan Chase Bank 05/17/04 - 1.25% (Trans #45892)	
05/17/04				\$1,214,969.02	\$1,551,841.54	\$61,885,934.05			58.81%	\$7,374,251.16	Expenses Wired	
05/18/04	\$4,000,000.00		38		\$61,885,934.05				58.81%	\$3,374,251.16	MidAmerica 11/15/04 - 1.58 (Trans 50082)	
05/18/04	\$3,374,251.16		39		\$61,885,934.05				58.81%	(\$0.00)	Harris Roselle 12/15/04 - 1.549 (Trans 5008)	
05/31/04					\$61,885,934.05			\$199.33	58.81%	\$199.33	ISDLAF Interest	
06/15/04					\$61,885,934.05	\$3,141,678.31	79	\$38,041.68	58.81%	\$3,179,919.32	Capital City Bank 06/15/04 - 1.201% (Trans #40552)	
06/15/04					\$61,885,934.05	\$3,500,000.00	90	\$21,057.54	58.81%	\$6,700,976.86	Illinois National Bank CD 06/15/04 - 1.20% (Trans #46377)	
06/15/04					\$61,885,934.05	\$2,145,444.09	97	\$3,232.86	58.81%	\$8,849,653.81	Community B&TC - 1.0% 6/15/04 (Trans 49539)	
06/15/04				\$4,434,694.32	\$3,069,701.23	\$64,955,635.28			61.73%	\$5,779,952.58	Expenses Wired	
06/24/04	\$1,779,952.58		98		\$64,955,635.28				61.73%	\$4,000,000.00	Oak Brook Bank 1/14/05 (Trans 51803)	
06/24/04	\$1,000,000.00		99		\$64,955,635.28				61.73%	\$3,000,000.00	Oak Brook Bank 2/15/05 (Trans 51802)	
06/25/04	\$2,999,075.13		100		\$64,955,635.28				61.73%	\$924.87	FHBL Note 5/15/07 (Trans 13790)	
06/30/04					\$64,955,635.28			\$1,064.14	61.73%	\$1,989.01	ISDLAF Interest	
07/15/04					\$64,955,635.28	\$3,000,000.00	87	\$26,949.45	61.73%	\$3,028,938.46	Associated Bank CD 07/15/04 - 1.20% (Trans #45211)	
07/15/04					\$64,955,635.28	\$1,881,081.94	91	\$13,124.19	61.73%	\$4,923,144.59	First Security Bank of Lexington - 1.20% (Trans #46376)	
07/15/04				\$4,821,155.58	\$4,831,296.56	\$69,786,931.84			66.32%	\$91,848.03	Expenses Wired	
07/31/04					\$69,786,931.84			\$2.88	66.32%	\$91,850.91	ISDLAF Interest	
07/31/04					\$69,786,931.84			\$40.48	66.32%	\$91,891.39	MAX Interest	
08/13/04					\$69,786,931.84	\$1,383,146.84	88	\$12,853.16	66.32%	\$1,487,891.39	FNMA Discount Note 08/13/04 - 1.12% (Trans #12904)	
08/16/04					\$69,786,931.84	\$1,000,000.00	83	\$13,071.24	66.32%	\$2,500,962.63	Mount Prospect National Bank 08/16/04 - 1.30% (Trans #42984)	
08/16/04					\$69,786,931.84	\$1,000,000.00	84	\$13,071.24	66.32%	\$3,514,033.87	Southwestern National Bank 08/16/04 - 1.30% (Trans #42985)	
08/16/04					\$69,786,931.84	\$500,000.00	85	\$6,535.63	66.32%	\$4,020,569.50	Northwestern State Bank of Orange County 08/16/04 - 1.30% (Trans #42989)	
08/24/04				\$4,000,000.00	\$2,267,433.81	\$72,054,365.65			68.48%	\$1,753,135.69	Expenses Wired	
08/24/04	\$1,752,271.43		101		\$72,054,365.65				68.48%	\$864.26	FNMA Discount Note 10/15/04 - 1.494% (Trans #14130)	
08/31/04					\$72,054,365.65			\$1,030.77	68.48%	\$1,895.03	ISDLAF Interest	
08/31/04					\$72,054,365.65			\$65.31	68.48%	\$1,960.34	MAX Interest	
09/15/04					\$72,054,365.65	\$0.00	86	\$4,639,323.04	68.48%	\$4,641,283.38	Regency Savings Bank 09/15/04 - 1.30% (Trans #43936)	
09/15/04					\$72,054,365.65		96	\$44,118.75	68.48%	\$4,685,402.13	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)	
09/15/04				\$4,000,000.00	\$1,899,196.56	\$73,953,562.21			70.28%	\$2,786,205.57	Expenses Wired	
09/20/04	\$2,786,205.57		102		\$73,953,562.21				70.28%	(\$0.00)	Associated Bank CD 01/14/05 - 1.77% (Trans #55939)	
09/30/04					\$73,953,562.21			\$742.02	70.28%	\$742.02	ISDLAF Interest	
09/30/04					\$73,953,562.21			\$0.57	70.28%	\$742.59	MAX Interest	
10/15/04					\$73,953,562.21	\$2,268,955.87	92	\$21,461.22	70.28%	\$2,291,159.68	Covest Bank CD 02/13/04 - 1.25% (Trans #39881)	
10/15/04					\$73,953,562.21	\$1,752,271.43	101	\$3,728.57	70.28%	\$4,047,159.68	FNMA Discount Note 10/15/04 - 1.494% (Trans #14130)	
10/15/04				\$8,206,000.00	\$1,157,319.56	\$75,110,881.77			71.38%	\$2,889,840.12	Expenses Wired	
10/15/04	\$1,499,255.63		103		\$75,110,881.77				71.38%	\$1,390,584.49	FHLMC 02/15/05 - 1.929% (Trans #14560)	
10/31/04					\$75,110,881.77			\$245.02	71.38%	\$1,390,829.51	ISDLAF Interest	
10/31/04					\$75,110,881.77			\$682.93	71.38%	\$1,391,512.44	MAX Interest	
11/15/04					\$75,110,881.77	\$4,000,000.00	38	\$31,338.39	71.38%	\$5,422,850.83	MidAmerica 11/15/04 - 1.58 (Trans 50082)	
11/15/04					\$75,110,881.77		100	\$51,570.56	71.38%	\$5,474,421.39	FHBL Note 5/15/07 (Trans 13790)	
11/15/04				\$3,000,000.00	\$2,122,181.80	\$77,233,063.57			73.40%	\$3,352,239.59	Expenses Wired	
11/22/04	\$1,852,239.59		104		\$77,233,063.57				73.40%	\$1,500,000.00	Oak Brook Bank 03/15/04 - 2.25% (Trans #57540)	
11/22/04	\$1,500,000.00		105		\$77,233,063.57				73.40%	(\$0.00)	Oak Brook Bank 04/15/04 - 2.30% (Trans #57539)	
11/30/04					\$77,233,063.57			\$1,352.15	73.40%	\$1,352.15	ISDLAF Interest	
11/30/04					\$77,233,063.57			\$908.20	73.40%	\$2,260.35	MAX Interest	
12/15/04					\$77,233,063.57	\$3,374,251.16	39	\$30,212.21	73.40%	\$3,406,728.72	Harris Roselle 12/15/04 - 1.549 (Trans 5008)	
12/15/04				\$2,000,000.00	\$744,265.93	\$77,977,329.50			74.10%	\$2,662,462.79	Expenses Wired	
12/15/04	\$2,662,437.97		106		\$77,977,329.50				74.10%	\$24.82	FNMA 12/09/05 - 2.79% (Trans #15015)	
12/31/04					\$77,977,329.50			\$1.43	74.10%	\$26.25	ISDLAF Interest	



PMA Financial Network Inc.

**Portfolio & Rebate  
Liability Report**

Last Updated: 02/28/11  
Updated by Analyst: Greg Sotiros

**WM Rainey Harper College Referendum Bonds**

Date of Issue	03/07/01	Today's Date	02/28/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.522933%
Current Projected Expenses	\$105,226,789.44	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,192,053.58)
Total Estimated Interest Income	\$13,246,261.87	Weighted Average Life of Future Funded Expenses (Days)	153
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,261.87		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
01/14/05						\$77,977,329.50	\$1,779,952.58	98	\$17,409.41	74.10%	\$1,797,388.24	Oak Brook Bank 1/14/05 (Trans 51803)
01/14/05						\$77,977,329.50	\$2,786,205.57	102	\$15,672.98	74.10%	\$4,599,266.79	Associated Bank CD 01/14/05- 1.77% (Trans #55939)
01/14/05				\$2,000,000.00	\$1,127,672.60	\$79,105,002.10				75.18%	\$3,471,594.19	Expenses Wired
01/14/05	\$1,699,070.46	107				\$79,105,002.10				75.18%	\$1,772,523.73	FNMA Disco. Note 5/13/05 2.52% (Trans #15221)
01/14/05	\$1,771,309.95	108				\$79,105,002.10				75.18%	\$1,213.78	FNMA Disco. Note 6/17/05 2.64% (Trans #15222)
01/31/05						\$79,105,002.10			\$1.26	75.18%	\$1,215.04	MAX Interest
02/15/05						\$79,105,002.10	\$1,000,000.00	99	\$11,961.65	75.18%	\$1,013,176.69	Oak Brook Bank 2/15/05 (Trans 51802)
02/15/05						\$79,105,002.10	\$1,499,255.63	103	\$9,744.37	75.18%	\$2,522,176.69	FHLMC 02/15/05 - 1.929% (Trans #14560)
02/15/05				\$2,000,000.00	\$241,431.50	\$79,346,433.60				75.41%	\$2,280,745.19	Expenses Wired
02/16/05	\$2,280,745.19	109				\$79,346,433.60				75.41%	(\$0.00)	Liberty Bank FSB 8/15/05 - 2.910% (Trans #60100)
02/28/05						\$79,346,433.60			\$126.65	75.41%	\$126.65	ISDLAF Interest
02/28/05						\$79,346,433.60			\$1.05	75.41%	\$127.70	MAX Interest
03/15/05						\$79,346,433.60			\$44,118.75	75.41%	\$44,246.45	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/05						\$79,346,433.60	\$1,852,239.59	104	\$12,902.25	75.41%	\$1,909,388.29	Oak Brook Bank 03/15/04 - 2.25% (Trans #57540)
03/15/05				\$1,000,000.00	\$242,224.19	\$79,588,657.79				75.64%	\$1,667,164.10	Expenses Wired
03/15/05	\$1,622,917.65	110				\$79,588,657.79				75.64%	\$44,246.45	Oak Brook Bank 09/15/05 - 3.10% (Trans #60832)
03/31/05						\$79,588,657.79			\$45.86	75.64%	\$44,292.31	ISDLAF Interest
04/15/05						\$79,588,657.79	\$1,500,000.00	105	\$13,610.97	75.64%	\$1,557,903.28	Oak Brook Bank 04/15/04 - 2.30% (Trans #57539)
04/15/05				\$1,600,000.00	\$1,212,403.59	\$80,801,061.38				76.79%	\$345,499.69	Expenses Wired
04/30/05						\$80,801,061.38			\$1,153.64	76.79%	\$346,653.33	ISDLAF Interest
04/30/05						\$80,801,061.38			\$124.06	76.79%	\$346,777.39	MAX Interest
05/13/05						\$80,801,061.38	\$1,699,070.46	107	\$13,929.54	76.79%	\$2,059,777.39	FNMA Disco. Note 5/13/05 2.52% (Trans #15221)
05/15/05						\$80,801,061.38		100	\$62,150.00	76.79%	\$2,111,927.39	FHLB Note 5/15/07 (Trans 13790)
05/15/05				\$1,700,000.00	\$79,874.74	\$80,880,936.12				76.86%	\$2,032,052.65	Expenses Wired
05/26/05	\$2,031,193.15	111				\$80,880,936.12				76.86%	\$859.50	FNMA Disco. Note 7/14/05 2.86% (Trans #16059)
05/31/05						\$80,880,936.12			\$1,556.28	76.86%	\$2,415.78	ISDLAF Interest
05/31/05						\$80,880,936.12			\$634.33	76.86%	\$3,050.11	MAX Interest
06/17/05						\$80,880,936.12	\$1,771,309.95	108	\$19,690.05	76.86%	\$1,794,050.11	FNMA Disco. Note 6/17/05 2.64% (Trans #15222)
06/17/05				\$1,600,000.00	\$732,393.28	\$81,613,329.40				77.56%	\$1,061,656.83	Expenses Wired
06/30/05						\$81,613,329.40			\$1,071.96	77.56%	\$1,062,728.79	ISDLAF Interest
06/30/05						\$81,613,329.40			\$3.42	77.56%	\$1,062,732.21	MAX Interest
07/15/05						\$81,613,329.40	\$2,031,193.15	111	\$7,806.85	77.56%	\$3,101,732.21	FNMA Disco. Note 7/14/05 2.86% (Trans #16059)
07/22/05				\$0.00	\$592,899.55	\$82,206,228.95				78.12%	\$2,508,832.66	Expenses Wired
07/31/05						\$82,206,228.95			\$2,917.69	78.12%	\$2,511,750.35	ISDLAF Interest
07/31/05						\$82,206,228.95			\$2,083.96	78.12%	\$2,513,834.31	MAX Interest
08/15/05						\$82,206,228.95	\$2,280,745.19	109	\$32,730.27	78.12%	\$4,827,309.77	Liberty Bank FSB 8/15/05 - 2.910% (Trans #60100)
08/16/05				\$0.00	\$448,821.86	\$82,655,050.81				78.55%	\$4,378,487.91	Expenses Wired
08/24/05	\$2,490,373.38	112				\$82,655,050.81				78.55%	\$1,888,114.53	FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/31/05						\$82,655,050.81			\$1,396.26	78.55%	\$1,889,510.79	ISDLAF Interest
08/31/05						\$82,655,050.81			\$6,260.66	78.55%	\$1,895,771.45	MAX Interest
09/15/05						\$82,655,050.81		96	\$44,118.75	78.55%	\$1,939,890.20	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
09/15/05						\$82,655,050.81	\$1,622,917.65	110	\$25,361.99	78.55%	\$3,588,169.84	Oak Brook Bank 09/15/05 - 3.10% (Trans #60832)
09/20/05	\$100,000.00	113				\$82,655,050.81				78.55%	\$3,488,169.84	Metropolitan National Bank 8/15/06 - 3.97% (Trans #68363)
09/20/05	\$100,000.00	114				\$82,655,050.81				78.55%	\$3,388,169.84	Flagstar Bank 8/15/06 - 3.967% (Trans #68364)
09/20/05	\$100,000.00	115				\$82,655,050.81				78.55%	\$3,288,169.84	The First, NA/First NB of Damariscot 7/17/06 (Trans #68365)
09/20/05	\$100,000.00	116				\$82,655,050.81				78.55%	\$3,188,169.84	Imperial Capital Bank 7/17/06 (Trans #68366)
09/20/05	\$100,000.00	117				\$82,655,050.81				78.55%	\$3,088,169.84	Park National Bank and Trust 6/15/06 (Trans #68367)
09/20/05	\$100,000.00	118				\$82,655,050.81				78.55%	\$2,988,169.84	North Houston Bank 6/15/06 (Trans #68368)
09/20/05	\$100,000.00	119				\$82,655,050.81				78.55%	\$2,888,169.84	Bank USA, FSB 6/15/06 (Trans #68369)
09/20/05	\$100,000.00	120				\$82,655,050.81				78.55%	\$2,788,169.84	Pullman Bank and TC 5/15/06 (Trans #68370)
09/20/05	\$100,000.00	121				\$82,655,050.81				78.55%	\$2,688,169.84	Cosmopolitan Bank & Trust 4/17/06 (Trans #68371)
09/20/05	\$100,000.00	122				\$82,655,050.81				78.55%	\$2,588,169.84	Cole Taylor Bank (N) 4/17/06 (Trans #68372)
09/20/05	\$649,471.51	123				\$82,655,050.81				78.55%	\$1,938,698.33	FHLMC Disco. 11/15/05 (Trans #17264)
09/20/05	\$199,345.39	124				\$82,655,050.81				78.55%	\$1,739,352.94	FHLB Disco. 3/15/06 (Trans #17265)
09/20/05	\$199,948.40	125				\$82,655,050.81				78.55%	\$1,539,404.54	FHLMC Disco. 2/15/06 (Trans #17266)
09/20/05	\$199,625.86	126				\$82,655,050.81				78.55%	\$1,339,778.68	FHLB Disco. 1/17/06 (Trans #17267)
09/20/05	\$199,293.20	127				\$82,655,050.81				78.55%	\$1,140,485.48	FHLMC Disco. 12/15/05 (Trans #17268)
09/30/05						\$82,655,050.81			\$727.01	78.55%	\$1,141,212.49	ISDLAF Interest
09/30/05						\$82,655,050.81			\$4,372.63	78.55%	\$1,145,585.12	MAX Interest
10/18/05				\$0.00	\$611,105.30	\$83,266,156.11				79.13%	\$534,479.82	Expenses Wired
10/31/05						\$83,266,156.11			\$0.33	79.13%	\$534,480.15	ISDLAF Interest
10/31/05						\$83,266,156.11			\$2,379.41	79.13%	\$536,859.56	MAX Interest
11/15/05						\$83,266,156.11		100	\$62,150.00	79.13%	\$589,009.56	FHLB Note 5/15/07 (Trans 13790)
11/15/05				\$0.00	\$244,366.01	\$83,266,156.11	\$649,471.51	123	\$3,528.49	79.13%	\$1,242,009.56	FHLMC Disco. 11/15/05 (Trans #17264)
11/30/05						\$83,510,522.12				79.36%	\$997,643.55	Expenses Wired
11/30/05						\$83,510,522.12			\$67.34	79.36%	\$997,710.89	ISDLAF Interest
11/30/05						\$83,510,522.12			\$2,319.54	79.36%	\$1,000,030.43	MAX Interest
12/09/05						\$83,510,522.12	\$2,662,437.97	106	\$73,562.03	79.36%	\$3,736,030.43	FNMA 12/09/05 - 2.79% (Trans #15015)
12/15/05						\$83,510,522.12	\$199,293.20	127	\$1,706.80	79.36%	\$3,937,030.43	FHLMC Disco. 12/15/05 (Trans #17268)
12/15/05				\$2,500,000.00	\$638,192.96	\$84,148,715.08				79.97%	\$3,298,837.47	Expenses Wired



WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 02/28/11  
Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	02/28/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.522933%
Current Projected Expenses	\$105,226,789.44	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,192,053.58)
Total Estimated Interest Income	\$13,246,261.87	Weighted Average Life of Future Funded Expenses (Days)	153
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,261.87		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/31/05						\$84,148,715.08			\$5,774.72	79.97%	\$3,304,612.19	ISDLAF Interest
12/31/05						\$84,148,715.08			\$3,315.03	79.97%	\$3,307,927.22	MAX Interest
01/17/06	\$1,198,250.20		128			\$84,148,715.08				79.97%	\$2,109,677.02	FHLM Disco due 3/15/07 Trans#18042
01/17/06						\$84,148,715.08	\$199,625.86	126	\$2,374.14	79.97%	\$2,311,677.02	FHLM Disco. 1/17/06 (Trans #17267)
01/17/06				\$202,000.00	\$16,392.56	\$84,165,107.64				79.98%	\$2,295,284.46	Expenses Wired
01/31/06						\$84,165,107.64			\$3,102.14	79.98%	\$2,298,386.60	ISDLAF Interest
01/31/06						\$84,165,107.64			\$5,641.71	79.98%	\$2,304,028.31	MAX Interest
02/03/06						\$84,165,107.64		112	\$46,875.00	79.98%	\$2,350,903.31	Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951)
02/15/06						\$84,165,107.64	\$199,948.40	125	\$3,051.60	79.98%	\$2,553,903.31	FHLMC Disco. 2/15/06 (Trans #17266)
02/21/06				\$203,000.00	\$265,242.91	\$84,430,350.55				80.24%	\$2,288,660.40	Expenses Wired
02/28/06						\$84,430,350.55	\$233.85			80.24%	\$2,288,894.25	ISDLAF Interest
02/28/06						\$84,430,350.55	\$7,424.57			80.24%	\$2,296,318.82	MAX Interest
03/15/06						\$84,430,350.55		96	\$44,118.75	80.24%	\$2,340,437.57	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/06						\$84,430,350.55	\$199,345.39	124	\$3,654.61	80.24%	\$2,543,437.57	FHLM Disco. 3/15/06 (Trans #17265)
03/15/06				\$209,000.00	\$6,375.84	\$84,436,726.39				80.24%	\$2,537,061.73	Expenses Wired
03/15/06						\$84,436,726.39			\$28,640.63	80.24%	\$2,565,702.36	Coupon - FHLM Note 3/15/07 Trans#18042
03/16/06	\$200,000.00		129			\$84,436,726.39				80.24%	\$2,365,702.36	Two CD's Trans#72399,72400. Due 9/15/06
03/31/06						\$84,436,726.39			\$161.04	80.24%	\$2,365,863.40	ISDLAF Interest
03/31/06						\$84,436,726.39			\$8,504.07	80.24%	\$2,374,367.47	MAX Interest
04/17/06						\$84,436,726.39	\$100,000.00	121	\$2,233.15	80.24%	\$2,476,600.62	Cosmopolitan Bank & Trust 4/17/06 (Trans #68371)
04/17/06						\$84,436,726.39	\$100,000.00	122	\$2,204.52	80.24%	\$2,578,805.14	Cole Taylor Bank (N) 4/17/06 (Trans #68372)
04/17/06				\$204,437.62	\$0.00	\$84,436,726.39				80.24%	\$2,578,805.14	Expenses Wired
04/30/06						\$84,436,726.39			\$593.57	80.24%	\$2,579,398.71	ISDLAF Interest
04/30/06						\$84,436,726.39			\$8,476.57	80.24%	\$2,587,875.28	MAX Interest
05/15/06						\$84,436,726.39		100	\$52,150.00	80.24%	\$2,640,025.28	FHLM Note 5/15/07 (Trans 13790)
05/15/06						\$84,436,726.39	\$100,000.00	119	\$2,532.34	80.24%	\$2,742,557.62	Bank USA, FSB 5/15/06 (Trans #68369)
05/15/06						\$84,436,726.39	\$100,000.00	120	\$2,532.34	80.24%	\$2,845,089.96	Pullman Bank and TC 5/15/06 (Trans #68370)
05/15/06				\$205,064.68	\$35,511.90	\$84,472,238.29				80.28%	\$2,809,578.06	Expenses Wired
05/31/06						\$84,472,238.29			\$1,456.23	80.28%	\$2,811,034.29	ISDLAF Interest
05/31/06						\$84,472,238.29			\$9,160.16	80.28%	\$2,820,194.45	MAX Interest
06/08/06						\$84,197,901.23			\$13,814.88	80.02%	\$3,108,346.39	Breakdown of interst and principal refunded
06/08/06						\$81,879,191.60			\$10,527.83	77.81%	\$5,437,583.85	Breakdown of interst and principal refunded
06/15/06						\$81,879,191.60	\$100,000.00	117	\$2,863.56	77.81%	\$5,540,447.41	Park National Bank and Trust 6/15/06 (Trans #68367)
06/15/06						\$81,879,191.60	\$100,000.00	118	\$2,863.56	77.81%	\$5,643,310.97	North Houston Bank 6/15/06 (Trans #68368)
06/15/06				\$205,727.12	\$44,786.87	\$81,923,978.47				77.85%	\$5,598,524.10	Expenses Wired
06/30/06						\$81,923,978.47			\$9,796.51	77.85%	\$5,608,320.61	ISDLAF Interest
06/30/06						\$81,923,978.47			\$9,135.11	77.85%	\$5,617,455.72	MAX Interest
07/17/06						\$81,923,978.47	\$100,000.00	115	\$3,254.80	77.85%	\$5,720,710.52	The First, NA/First NB of Damariscot 7/17/06 (Trans #68365)
07/17/06						\$81,923,978.47	\$100,000.00	116	\$3,213.71	77.85%	\$5,823,924.23	Imperial Capital Bank 7/17/06 (Trans #68366)
07/17/06				\$206,468.64	\$132,813.92	\$82,056,792.39				77.98%	\$5,691,110.31	Expenses Wired
07/31/06						\$82,056,792.39			\$13,427.82	77.98%	\$5,704,538.13	ISDLAF Interest
07/31/06						\$82,056,792.39			\$9,791.43	77.98%	\$5,714,329.56	MAX Interest
08/03/06						\$82,056,792.39		112	\$46,875.00	77.98%	\$5,761,204.56	Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/15/06						\$82,056,792.39	\$100,000.00	113	\$3,578.44	77.98%	\$5,864,783.00	Metropolitan National Bank 8/15/06 - 3.97% (Trans #68363)
08/15/06						\$82,056,792.39	\$100,000.00	114	\$3,575.74	77.98%	\$5,968,358.74	Flagstar Bank 8/15/06 - 3.967% (Trans #68364)
08/16/06						\$82,057,292.39				77.98%	\$5,967,858.74	Expenses Wired
08/23/06				\$207,164.18	\$207,154.18	\$82,264,446.57				78.18%	\$5,780,704.56	Expenses Wired
08/30/06	\$2,499,741.61		130			\$82,264,446.57				78.18%	\$3,280,962.95	Federal National Mortgage, due 10/13/06, trans#19526
08/30/06	\$2,499,065.59		131			\$82,264,446.57				78.18%	\$7,611,897.36	Federal Home Loan, due 11/15/06, trans# 19527
08/31/06						\$82,264,446.57			\$13,610.85	78.18%	\$775,508.21	ISDLAF Interest
08/31/06						\$82,264,446.57			\$9,578.95	78.18%	\$785,087.16	MAX Interest
09/15/06						\$82,264,446.57		96	\$44,118.75	78.18%	\$829,205.91	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
09/15/06						\$82,264,446.57	\$200,000.00	129	\$4,868.31	78.18%	\$1,034,074.22	Two CD's Trans#72399,72400. Due 9/15/06
09/15/06						\$82,264,446.57			\$28,640.63	78.18%	\$1,062,714.85	Coupon - FHLM Note 3/15/07 Trans#18042
09/18/06				\$179,101.94	\$179,101.94	\$82,443,548.51				78.35%	\$883,612.91	Expenses Wired
09/30/06						\$82,443,548.51			\$3,532.30	78.35%	\$887,145.21	ISDLAF Interest
10/13/06						\$82,443,548.51	\$2,499,741.61	130	\$15,258.39	78.35%	\$3,402,145.21	Federal National Mortgage, due 10/13/06, trans#19526
10/23/06				\$32,462.74	\$33,462.74	\$82,477,011.25				78.38%	\$3,368,682.47	Expenses Wired
10/31/06						\$82,477,011.25			\$10,260.96	78.38%	\$3,378,943.43	ISDLAF Interest
11/15/06						\$82,477,011.25		100	\$52,150.00	78.38%	\$3,431,093.43	FHLM Note 5/15/07 (Trans 13790)
11/15/06						\$82,477,011.25	\$2,499,065.59	131	\$26,934.41	78.38%	\$5,957,093.43	Federal Home Loan, due 11/15/06, trans# 19527
11/15/06				\$68,667.69	\$68,657.69	\$82,545,668.94				78.45%	\$5,888,435.74	Expenses Wired
11/30/06						\$82,545,668.94			\$19,286.38	78.45%	\$5,907,722.12	ISDLAF Interest
12/31/06						\$82,545,668.94			\$24,883.86	78.45%	\$5,932,605.98	ISDLAF Interest
01/04/07				\$496,721.64	\$495,731.54	\$83,041,400.48				78.92%	\$5,436,874.44	Expenses Wired
01/31/07						\$83,041,400.48			\$22,856.61	78.92%	\$5,459,731.05	ISDLAF Interest
02/03/07						\$83,041,400.48		112	\$46,875.00	78.92%	\$5,506,606.05	Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951)
02/28/07						\$83,041,400.48			\$20,608.00	78.92%	\$5,527,214.05	ISDLAF Interest
03/06/07						\$83,041,400.48	\$2,000,000.00	94	\$153,078.37	78.92%	\$7,680,292.42	Wisconsin CD 3/6/07 - 2.5 (Trans 48318)
03/06/07						\$83,041,400.48	\$4,000,000.00	95	\$306,279.46	78.92%	\$11,986,571.88	Republic Bank 3/6/07 - 2.55 (trans 48319)

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 02/28/11  
 Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	02/28/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.522933%
Current Projected Expenses	\$105,226,789.44	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,192,053.58)
Total Estimated Interest Income	\$13,246,261.87	Weighted Average Life of Future Funded Expenses (Days)	153
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,261.87		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
03/15/07						\$83,041,400.48	\$1,810,000.00	96	\$44,118.75	78.92%	\$13,840,690.63	FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/07						\$83,041,400.48	\$1,175,000.00	128	\$0.00	78.92%	\$15,015,690.63	FHLM Disco due 3/15/07 Trans#18042
03/15/07				\$8,000,000.00	\$475,085.18	\$83,516,485.66				79.37%	\$14,540,605.45	Expenses Wired
03/15/07						\$83,516,485.66			\$28,640.63	79.37%	\$14,569,246.08	Coupon - FHLM Note 3/15/07 Trans#18042
03/31/07						\$83,516,485.66			\$51,559.60	79.37%	\$14,620,805.68	ISDLAF Interest
04/30/07				\$288,469.82	\$288,469.82	\$83,804,955.48				79.64%	\$14,332,335.86	Expenses Wired
04/30/07						\$83,804,955.48			\$58,965.52	79.64%	\$14,391,301.38	ISDLAF Interest
05/04/07					(\$212,004.85)	\$83,592,950.63				79.44%	\$14,603,306.23	Return Expenses
05/15/07				\$3,000,000.00	\$0.00	\$83,592,950.63	\$2,980,000.00	100	\$52,150.00	79.44%	\$17,635,456.23	FHLB Note 5/15/07 (Trans 13790)
05/15/07						\$83,592,950.63				79.44%	\$17,635,456.23	Expenses Wired
05/31/07						\$83,592,950.63			\$68,003.86	79.44%	\$17,703,460.09	ISDLAF Interest
06/30/07						\$83,592,950.63			\$71,848.50	79.44%	\$17,775,308.59	ISDLAF Interest
07/31/07						\$83,592,950.63			\$74,457.85	79.44%	\$17,849,766.44	ISDLAF Interest
08/03/07						\$83,592,950.63	\$2,500,000.00	112	\$46,875.00	79.44%	\$20,396,641.44	FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/31/07						\$83,592,950.63			\$95,904.19	79.44%	\$20,492,545.63	ISDLAF Interest
09/30/07						\$83,592,950.63			\$95,816.58	79.44%	\$20,588,362.21	ISDLAF Interest
10/31/07						\$83,592,950.63			\$95,655.51	79.44%	\$20,684,017.72	ISDLAF Interest
11/30/07						\$83,592,950.63			\$78,195.71	79.44%	\$20,732,213.43	ISDLAF Interest
12/31/07						\$83,592,950.63			\$80,380.70	79.44%	\$20,812,594.13	ISDLAF Interest
01/31/08						\$83,592,950.63			\$76,240.23	79.44%	\$20,888,834.36	ISDLAF Interest
02/29/08						\$83,592,950.63			\$58,439.42	79.44%	\$20,947,273.78	ISDLAF Interest
03/31/08						\$83,592,950.63			\$52,336.69	79.44%	\$20,999,610.47	ISDLAF Interest
04/30/08						\$83,592,950.63			\$46,133.72	79.44%	\$21,045,744.19	ISDLAF Interest
05/31/08						\$83,592,950.63			\$43,499.45	79.44%	\$21,089,243.64	ISDLAF Interest
06/30/08						\$83,592,950.63			\$40,473.88	79.44%	\$21,129,717.52	ISDLAF Interest
07/31/08						\$83,592,950.63			\$41,905.16	79.44%	\$21,171,622.68	ISDLAF Interest
08/26/08		\$5,000,000.00	114873			\$83,592,950.63				79.44%	\$16,171,622.68	American National Bank CD
08/26/08		\$5,000,000.00	114874			\$83,592,950.63				79.44%	\$11,171,622.68	Harris Bank - Palatine CD
08/26/08		\$2,500,000.00	114875			\$83,592,950.63				79.44%	\$8,671,622.68	Home State Bank CD
08/26/08		\$2,500,000.00	114876			\$83,592,950.63				79.44%	\$6,171,622.68	East Carolina Bank CD
08/26/08		\$5,000,000.00	114877			\$83,592,950.63				79.44%	\$1,171,622.68	Harris Bank - Palatine CD
08/31/08						\$83,592,950.63			\$34,566.74	79.44%	\$1,206,189.42	ISDLAF Interest
09/30/08						\$83,592,950.63			\$2,533.13	79.44%	\$1,208,722.55	ISDLAF Interest
10/31/08						\$83,592,950.63			\$2,321.54	79.44%	\$1,211,044.09	ISDLAF Interest
11/30/08						\$83,592,950.63			\$1,439.24	79.44%	\$1,212,483.33	ISDLAF Interest
12/31/08						\$83,592,950.63			\$669.45	79.44%	\$1,213,152.78	ISDLAF Interest
12/31/08						\$83,592,950.63			\$4.05	79.44%	\$1,213,156.83	Federated Interest
01/15/09						\$83,592,950.63	\$5,000,000.00	114877	\$55,308.32	79.44%	\$6,268,465.15	Harris Bank - Palatine CD
01/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.44%	\$6,268,465.15	Expenses
01/15/09		\$6,000,000.00	126935			\$83,592,950.63				79.44%	\$268,465.15	Harris Bank - Palatine CD
01/31/09						\$83,592,950.63			\$2.63	79.44%	\$268,467.78	Federated Interest
01/31/09						\$83,592,950.63			\$0.28	79.44%	\$268,468.06	ISDLAF Interest
02/13/09						\$83,592,950.63	\$2,500,000.00	114875	\$37,599.13	79.44%	\$2,806,067.19	Home State Bank CD
02/13/09						\$83,592,950.63	\$2,500,000.00	114876	\$37,596.59	79.44%	\$5,343,663.78	East Carolina Bank CD
02/14/09				\$5,000,000.00		\$83,592,950.63				79.44%	\$5,343,663.78	Expenses
02/28/09						\$83,592,950.63			\$14.78	79.44%	\$5,343,678.56	Federated Interest
03/18/09						\$83,592,950.63	\$5,000,000.00	114874	\$92,409.04	79.44%	\$10,436,087.60	Harris Bank - Palatine CD
03/17/09				\$5,000,000.00		\$83,592,950.63				79.44%	\$10,436,087.60	Expenses
03/19/09		\$5,092,409.32	130523			\$83,592,950.63				79.44%	\$5,343,678.28	Charter One Bank
03/31/09						\$83,592,950.63			\$172.11	79.44%	\$5,343,850.39	ISDLAF Interest
04/15/09						\$83,592,950.63	\$5,000,000.00	114873	\$107,419.18	79.44%	\$10,451,269.57	American National Bank CD
04/16/09				\$5,000,000.00		\$83,592,950.63				79.44%	\$10,451,269.57	Expenses
04/30/09						\$83,592,950.63			\$153.84	79.44%	\$10,451,423.41	ISDLAF Interest
04/30/09						\$83,592,950.63			\$0.00	79.44%	\$10,451,423.41	Federated Interest
05/05/09		\$5,000,000.00	132714			\$83,592,950.63				79.44%	\$5,451,423.41	Charter One Bank CD due 9/15/09
05/05/09		\$5,000,000.00	132715-718			\$83,592,950.63				79.44%	\$451,423.41	Charter One Bank plus three FDIC CD's due 8/17/09
05/15/09						\$83,592,950.63	\$6,000,000.00	126935	\$29,585.02	79.44%	\$6,481,008.43	Harris Bank - Palatine CD
05/31/09						\$83,592,950.63			\$723.79	79.44%	\$6,481,732.22	ISDLAF Interest
06/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.44%	\$6,481,732.22	Expenses
06/18/09						\$83,592,950.63	\$5,092,409.32	130523	\$8,984.97	79.44%	\$11,583,126.51	Charter One Bank
06/30/09						\$83,592,950.63			\$0.00	79.44%	\$11,583,126.51	Federated Interest
06/30/09						\$83,592,950.63			\$20.74	79.44%	\$11,583,147.25	ISDLAF Interest
07/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.44%	\$11,583,147.25	Expenses
07/31/09						\$83,592,950.63			\$0.00	79.44%	\$11,583,147.25	Federated Interest
08/15/09					\$1,500,000.00	\$83,592,950.63				79.44%	\$11,583,147.25	Expenses
08/17/09						\$83,592,950.63	\$5,000,000.00	132715-718	\$5,274.67	79.44%	\$16,588,421.92	Charter One Bank plus three FDIC CD's due 8/17/09
08/31/09						\$83,592,950.63			\$0.00	79.44%	\$16,588,421.92	Federated Interest
09/15/09						\$83,592,950.63	\$5,000,000.00	132714	\$11,660.28	79.44%	\$21,600,082.20	Charter One Bank CD due 9/15/09
09/30/09						\$83,592,950.63			\$39.56	79.44%	\$21,600,121.76	
09/30/09						\$83,592,950.63			\$43.85	79.44%	\$21,600,165.61	Federated Interest



**PMA Financial Network Inc.**

**Portfolio & Rebate  
Liability Report**

Last Updated: 02/28/11  
Updated by Analyst: Greg Sotiros

**WM Rainey Harper College Referendum Bonds**

Date of Issue	03/07/01	Today's Date	02/28/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.522933%
Current Projected Expenses	\$105,226,789.44	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,192,053.58)
Total Estimated Interest Income	\$13,246,261.87	Weighted Average Life of Future Funded Expenses (Days)	153
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,261.87		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
10/02/09		\$350,000.00	142671-672			\$83,592,950.63				79.44%	\$21,250,165.61	Two FDIC CD's due 12/31/09
10/27/09		\$2,406,100.00	143544-554			\$83,592,950.63				79.44%	\$18,844,065.61	11 FDIC CD's due 5/3/10
10/31/09						\$83,592,950.63			\$180.94	79.44%	\$18,844,246.55	Federated Interest
11/20/09				\$2,600,000.00	\$3,576,796.12	\$87,169,746.75				82.84%	\$15,267,450.43	Expenses
11/30/09						\$87,169,746.75			\$184.40	82.84%	\$15,267,634.83	Federated Interest
12/23/09				\$2,600,000.00	\$1,797,365.07	\$88,967,111.82				84.55%	\$13,470,269.76	Expense
12/31/09						\$88,967,111.82			\$2.50	84.55%	\$13,470,272.26	ISDLAF Interest
12/31/09						\$88,967,111.82			\$158.31	84.55%	\$13,470,430.57	Federated Interest
12/31/09						\$88,967,111.82	\$350,000.00	142671-672	\$235.85	84.55%	\$13,820,666.42	Two FDIC CD's due 12/31/09
01/28/10				\$2,600,000.00	\$507,224.85	\$89,474,336.67				85.03%	\$13,313,441.57	Expense
01/31/10						\$89,474,336.67			\$113.83	85.03%	\$13,313,555.40	Federated Interest
01/31/10						\$89,474,336.67			\$68.50	85.03%	\$13,313,623.90	ISDLAF Interest
02/01/10				\$2,600,000.00	\$0.00	\$89,474,336.67				85.03%	\$13,313,623.90	Expenses
02/28/10						\$89,474,336.67			\$99.40	85.03%	\$13,313,723.30	Federated Interest
02/28/10						\$89,474,336.67			\$58.20	85.03%	\$13,313,781.50	ISDLAF Interest
03/22/10				\$2,600,000.00	\$572,043.57	\$90,046,380.24				85.57%	\$12,741,737.93	Expenses
03/31/10						\$90,046,380.24			\$108.55	85.57%	\$12,741,846.48	Federated Interest
03/31/10						\$90,046,380.24			\$53.81	85.57%	\$12,741,900.29	ISDLAF Interest
04/01/10				\$2,600,000.00	\$0.00	\$90,046,380.24				85.57%	\$12,741,900.29	Expenses
04/09/10	\$1,000,592.06	23388				\$90,046,380.24				85.57%	\$11,741,308.23	FNMA due 9/15/10
04/09/10	\$1,000,409.66	23389				\$90,046,380.24				85.57%	\$10,740,898.57	FHLMC due 10/15/10
04/09/10	\$999,731.53	23390				\$90,046,380.24				85.57%	\$9,741,167.04	FHLMC due 12/15/10
04/09/10	\$1,000,006.43	23391				\$90,046,380.24				85.57%	\$8,741,160.61	FHLMC due 11/15/10
04/30/10						\$90,046,380.24			\$77.80	85.57%	\$8,741,238.41	Federated Interest
04/30/10						\$90,046,380.24			\$41.22	85.57%	\$8,741,279.63	ISDLAF Interest
05/01/10				\$2,600,000.00		\$90,046,380.24				85.57%	\$8,741,279.63	Expenses
05/03/10						\$90,046,380.24	\$1,906,100.00	143547-554	\$3,585.08	85.57%	\$10,650,964.71	Fight FDIC CD's due 5/3/10
05/31/10						\$90,046,380.24			\$71.30	85.57%	\$10,651,036.01	Federated Interest
05/31/10						\$90,046,380.24			\$70.60	85.57%	\$10,651,106.61	ISDLAF Interest
06/01/10	\$498,700.00	150589-590				\$90,046,380.24				85.57%	\$10,152,406.61	Two FDIC CD's due 1/14/11
06/01/10						\$90,046,380.24	\$500,000.00	143544-546	\$1,211.83	85.57%	\$10,653,618.44	Three FDIC CD's due 6/1/10
06/08/10	\$1,500,000.00	151179				\$90,046,380.24				85.57%	\$9,153,618.44	Harris Bank CD due 5/19/11
06/08/10	\$1,499,294.27	23445				\$90,046,380.24				85.57%	\$7,654,324.17	FHLMC due 4/21/11
06/15/10				\$2,400,000.00	\$978,213.47	\$91,024,593.71				86.50%	\$6,676,110.70	Expenses
06/30/10						\$91,024,593.71			\$307.55	86.50%	\$6,676,418.25	ISDLAF Interest
06/30/10						\$91,024,593.71			\$45.82	86.50%	\$6,676,464.07	Federated Interest
07/31/10						\$91,024,593.71			\$37.51	86.50%	\$6,676,501.58	Federated Interest
07/31/10						\$91,024,593.71			\$196.74	86.50%	\$6,676,698.32	ISDLAF Interest
08/31/10						\$91,024,593.71			\$38.67	86.50%	\$6,676,736.99	Federated Interest
08/31/10						\$91,024,593.71	\$1,000,592.06	23388	\$205.36	86.50%	\$6,676,942.35	ISDLAF Interest
09/15/10						\$91,024,593.71			\$407.94	86.50%	\$7,677,942.35	FNMA due 9/15/10
09/21/10				\$1,734,000.00	\$1,734,009.06	\$92,758,602.77				88.15%	\$5,943,933.29	Expenses
09/30/10						\$92,758,602.77			\$37.08	88.15%	\$5,943,970.37	Federated Interest
09/30/10						\$92,758,602.77			\$155.86	88.15%	\$5,944,126.23	ISDLAF Interest
10/15/10						\$92,758,602.77	\$1,000,409.66	23389	\$590.34	88.15%	\$6,945,126.23	FHLMC due 10/15/10
10/19/10	\$100,000.00	157493				\$92,758,602.77				88.15%	\$6,845,126.23	FDIC CD due 5/19/11
10/19/10	\$249,100.00	157494				\$92,758,602.77				88.15%	\$6,596,026.23	FDIC CD due 5/19/11
10/19/10	\$249,400.00	157495				\$92,758,602.77				88.15%	\$6,346,826.23	FDIC CD due 5/19/11
10/31/10						\$92,758,602.77			\$30.12	88.15%	\$6,346,856.35	Federated Interest
10/31/10						\$92,758,602.77			\$168.01	88.15%	\$6,346,822.36	ISDLAF Interest
11/15/10						\$92,758,602.77	\$1,000,006.43	23391	\$993.57	88.15%	\$7,347,822.36	FHLMC due 11/15/10
11/22/10				\$4,530,103.53	\$4,539,103.53	\$97,297,706.30				92.46%	\$2,808,718.83	Expenses
11/30/10						\$97,297,706.30			\$23.05	92.46%	\$2,808,741.88	Federated Interest
11/30/10						\$97,297,706.30			\$138.01	92.46%	\$2,808,879.89	ISDLAF Interest
12/15/10						\$97,297,706.30	\$999,731.53	23390	\$1,268.47	92.46%	\$3,809,879.89	FHLMC due 12/15/10
12/31/10						\$97,297,706.30			\$7.19	92.46%	\$3,809,887.08	Federated
01/14/11						\$97,297,706.30	\$498,700.00	150589-590	\$108.18	92.46%	\$3,809,995.26	ISDLAF Interest
01/28/11				\$500,000.00	\$530,868.72	\$97,828,575.02			\$1,149.87	92.46%	\$4,309,845.13	Two FDIC CD's due 1/14/11
01/31/11						\$97,828,575.02				92.97%	\$3,778,976.41	Expenses
01/31/11						\$97,828,575.02			\$10.77	92.97%	\$3,778,987.18	Federated
02/22/11						\$97,828,575.02			\$147.47	92.97%	\$3,779,134.65	ISDLAF Interest
02/28/11						\$97,828,575.02			\$5.88	92.97%	\$3,779,140.53	Federated Interest
02/28/11						\$97,828,575.02			\$9.70	92.97%	\$3,779,150.23	SDA Interest
02/28/11						\$97,828,575.02			\$183.38	92.97%	\$3,779,333.61	ISDLAF Interest
04/21/11						\$97,828,575.02	\$1,499,294.27	23445	\$3,705.73	92.97%	\$5,282,333.61	FHLMC due 4/21/11
05/19/11						\$97,828,575.02	\$1,500,000.00	151179	\$14,175.89	92.97%	\$6,796,509.50	Harris Bank CD due 5/19/11
05/19/11						\$97,828,575.02	\$100,000.00	157493	\$130.69	92.97%	\$6,896,640.19	FDIC CD due 5/19/11
05/19/11						\$97,828,575.02	\$249,100.00	157494	\$361.71	92.97%	\$7,146,101.90	FDIC CD due 5/19/11
05/19/11						\$97,828,575.02	\$249,400.00	157495	\$289.72	92.97%	\$7,395,791.62	FDIC CD due 5/19/11
07/31/11				\$7,398,214.42		\$105,226,789.44			\$2,422.80	100.00%	(\$0.00)	Final Expenses



**Subject:** Board Committee and Liaison Reports

**Description**

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

- Foundation Report
- ICCTA Report
- Alumni Report

**Information**

To be provided by committee representative.

**Rationale**

Not applicable to this exhibit.

**Funding Source**

Not applicable to this exhibit.

**Subject:** Grants and Gifts Status Report

**Recommended by:**

Cathy Brod, Chief Advancement Officer

**Description**

Monthly update of grants and gifts.

**Information**

The attachment reports the current status of operational public and private grants to the College, and status of cash donations and in-kind gifts to the Educational Foundation.

**Rationale**

Not applicable to this exhibit.

**Funding Source**

Not applicable to this exhibit.

HARPER COLLEGE  
 GRANTS REPORT FY2011  
 JULY 1, 2010 - JUNE 30, 2011

Granting Agency	Title	Department	Grant Manager	Agency	Amount	Start Date	End Date	Description
<b>COMPETITIVE GRANTS</b>								
Department of Education & Institute of International Education	Fulbright-Hays Seminar Abroad Grant	Anthropology	Patricia Hamlen/M. Robinson	Federal	\$16,125	6/29/2011	7/30/2011	Funds to support travel, stipend & curriculum development for Anthropology faculty in Brazil.
Department of Education	Title III & Title V Eligibility Designation and five-year Cost-share waiver	Campus-wide	Cathy Brod/J. Marwick	Federal	n/a	7/1/2011	7/1/2016	Eligibility Designation Approval for Title III & V programs <u>AND five-year non-federal cost-share waiver</u>
IL Department of Commerce & Economic Opportunity (DCEO)	Public Sector Electric Efficiency	Campus-wide	Jim Ma/ Ron Ally	DCEO	\$30,488	2/2011	5/15/2011	Energy Efficiency program to install LED exterior lighting
IL Green Economy Network (IGEN)	IGEN Green Outreach Initiatives	Campus-wide	Ron Ally/Jacque Mott	DCEO	\$5,000	12/1/2010	6/1/2011	To provide funding and resources for IGEN activities, courses, curriculum, workshops and activities related to campus sustainability or green community outreach.
Dr. Scholl Foundation	Nursing Scholarship Program	Nursing	Katherine Sawyer	Foundation	\$5,000	12/01/2010	12/01/2011	\$5,000 scholarship for nursing students to be allocated in \$1,000 increments per year
IL Clean Energy Community Foundation	Renewable Energy Training	Career Programs	Sally Griffith	Foundation	\$62,995	11/1/2010	10/31/2011	Renewable Energy Training Equipment/Alternative Electrical Energy Certificate Training
Secretary of State	Workplace Skills Enhancement/Adult Literacy Grant Program	Harper College for Businesses	Maria Coons	State	\$41,450	7/1/2010	6/30/2011	Incumbent Worker Training. Workplace Skills Enhancement grant, under the umbrella of the Adult

Consent Agenda  
Exhibit X-B.3  
 April 27, 2011

								Literacy Grant Program, which is administered by the state library
Motorola Foundation	Innovation Generation Grant (DoIT)	Center for Innovative Instruction	Sarah Stark	Foundation	\$10,200	7/1/2010	6/30/2011	To provide resources, services and professional development for faculty to enhance teaching and learning opportunities
IL Clean Energy Community Foundation	LED Lighting in high use areas	Facilities	Jim Ma	State	\$52,042	5/1/10	4/30/11	Funds to be used for LED lighting upgrades in high use areas on campus.
DCEO	Illinois Small Business Development Grant	Harper College for Businesses	Maria Coons	State	\$72,000	1/1/10	12/31/10	Funding for Illinois Small Business Development Center.
Homeland Security	Illinois Terrorism Task Force	Harper Police	Mike Alsup	Federal \$19,920/5 yrs	\$3,985	9/13/07	9/13/12	Four Motorola radios for crisis situations with STARCOMM accessibility.
<b>COMPETITIVE GRANTS TOTAL</b>								
					<b>AGENCY ALLOCATED GRANTS</b>			
<b>Granting Agency</b>	<b>Title</b>	<b>Department</b>	<b>Grant Manager</b>	<b>Agency</b>	<b>Amount</b>	<b>Start Date</b>	<b>End Date</b>	<b>Description</b>
ICCB Illinois Community College Board	FY11 Student Success Grant	Campus Wide	Judy Marwick/Joan Kindle	State	\$643,275	6/28/10	<b>**extended from 6/30/11 to 12/31/11</b>	To provide resources to improve successful transition to postsecondary education, retention and student learning outcomes.
ICCB Illinois Community College Board	FY11 CTE Innovation Grant	Career Programs	Sally Griffith	State	\$47,593	7/1/2010	6/30/2011	Funds are to develop, implement, expand, and/or assess community college CTE programs of study
ICCB Illinois Community College Board	Perkins	Career Programs	Sally Griffith	State	\$377,914	7/1/10	6/30/11	Supports career and technical education (*Received Additional \$9606)
ICCB Illinois Community College Board	FY11 Adult Education Bridge Program Implementation Grant: Bridge to Health care Project	Academic Enrichment & Language Studies	Keiko Kimura	Federal/State	\$20,000	9/15/10	6/30/11	Funding to implement a bridge program for adult education students to transition to post-secondary



Consent Agenda  
Exhibit X-B.3  
 April 27, 2011

								education and/or health care field without need for remediation.
ICCB Illinois Community College Board	CTE/Development Ed Bridge Implementation Grant	Academic Enrichment & Language Studies	Keiko Kimura	Federal/State	\$24,000	7/1/10	6/30/11	WIA Incentive Funding to be used to assist students transitioning from pre-college to college-level coursework in the healthcare career program.
ICCB Illinois Community College Board	FY11 Adult Education & Family Literacy Grant	Academic Enrichment & Language Studies	Keiko Kimura	Federal/State	\$508,610	7/1/10	6/30/11	Supports Adult Education Development Education programs
ICCB Illinois Community College Board	Program Improvement	Career Programs	Sally Griffith	State	\$34,102	7/1/10	6/30/11	Supports career and technical education.
ICCB Illinois Community College Board	Business and Industry Grant	Harper College for Businesses	Maria Coons	State	\$92,711	7/1/10	6/30/11	Incumbent worker training.
IDHS* Illinois Department of Human Services	Disability Services Deaf Program	Access & Disability Services	Tom Thompson	State	\$175,000	7/1/10	6/30/11	Provides services to students with disabilities.
<b>AGENCY ALLOCATED GRANTS TOTAL</b>					<b>\$1,923,205</b>			
<b>SUBCONTRACTOR / PARTNER in GRANT</b>								
<b>Granting Agency</b>	<b>Title</b>	<b>Department</b>	<b>Grant Manager</b>	<b>Agency</b>	<b>Amount</b>	<b>StartDate</b>	<b>EndDate</b>	<b>Description</b>
<b>Northern Cook County Workforce Board</b>	<b>Capstone Experience</b>	<b>Harper College for Businesses</b>	<b>Maria Coons</b>	<b>Federal</b>	<b>\$332,000</b>	<b>6/10/10</b>	<b>6/30/11</b>	<b>** In March 2011 received an additional \$132,000**</b> \$200,000 received in support of Professional Development for Incumbent Workers
Northern Cook County Workforce Board	WIA Eligible Programs and Support	Harper College for Businesses	Maria Coons	Federal	\$168,400	1/1/2011	12/31/2011	Veteran Services position, Career Counseling Coach, materials, workshops that assist WIA clients



**Harper College Educational Foundation**  
**Monthly Progress Report for Period**  
**2-22-11 to 3-28-11**

<b>ANNUAL GIVING</b>	
	<b>GROSS INCOME</b>
Direct Mail Appeals	\$0.00
Pacesetters	\$2,000.00
Scholarship Stewardship	\$480.00
Golf Open 2011	\$26,500.00
Art Dinner Auction	\$31,997.00
Employee Campaign (RFE)	\$38.50
Tribute/Memorial	\$975.00
Annual Events	\$3,205.00
Affinity/Alumni	\$0.00
Unsolicited	\$2,026.00
<b>Annual Giving Subtotal</b>	<b>\$67,221.50</b>
<b>MAJOR GIFTS</b>	
	<b>GROSS INCOME</b>
<b><u>Individual Gifts</u></b>	
Leadership Gifts	\$0.00
Employee Major Gifts	\$0.00
Community/Alumni Gifts	\$7,000.00
In-Kind Gifts	\$0.00
<b><u>Planned Gifts</u></b>	
Leadership Gifts	\$0.00
Employee Major Gifts	\$0.00
Community/Alumni Gifts	\$50,000.00
<b><i>Individual-Major Gifts</i></b>	
<b><i>Gift Sub-Total</i></b>	<b>\$57,000.00</b>
<b><u>Corporate and Foundation Gifts</u></b>	
Community, Organizations & Assns	\$750.00
Corporate & Foundation Grants	\$0.00
In-Kind Gifts	\$0.00
<b><i>Corporate &amp; Foundation Major Gifts</i></b>	
<b><i>Gift Sub-Total</i></b>	<b>\$750.00</b>
<b>Major Gifts Sub-Total</b>	<b>\$57,750.00</b>
<b>TOTAL</b>	<b>\$124,971.50</b>

**Harper College Educational Foundation  
FY 11 Year to Date Progress Report as of March 28, 2011**

<b>ANNUAL GIVING</b>			
	<b>GROSS GOAL</b>	<b>GROSS INCOME</b>	<b>% to GOAL</b>
Direct Mail Appeals	\$10,500.00	\$3,915.00	37%
Pacesetters	\$28,000.00	\$29,950.00	107%
Scholarship Stewardship	\$35,000.00	\$39,509.00	113%
Golf Open 2011	\$100,000.00	\$38,500.00	39%
Art Dinner Auction	\$50,000.00	\$66,222.00	132%
Employee Campaign (RFE)	\$50,000.00	\$4,961.05	10%
Tribute/Memorial	\$15,000.00	\$6,855.01	46%
Annual Events	\$55,500.00	\$21,760.00	39%
Affinity/Alumni	\$1,000.00	\$0.00	0%
Unsolicited	\$10,000.00	\$8,465.50	85%
<b>Annual Giving Subtotal</b>	<b>\$355,000.00</b>	<b>\$220,137.56</b>	<b>62%</b>
<b>MAJOR GIFTS</b>			
	<b>GROSS GOAL</b>	<b>GROSS INCOME</b>	<b>% to GOAL</b>
<b><u>Individual Gifts</u></b>			
Leadership Gifts	\$50,000.00	\$0.00	0%
Employee Major Gifts	\$10,000.00	\$13,500.00	135%
Community/Alumni Gifts	\$150,000.00	\$68,500.00	46%
In-Kind Gifts	\$30,000.00	\$3,347.44	11%
<b><u>Planned Gifts</u></b>			
Leadership Gifts	\$50,000.00	\$0.00	0%
Employee Major Gifts	\$20,000.00	\$0.00	0%
Community/Alumni Gifts	\$200,000.00	\$50,000.00	25%
<b><u>Individual-Major Gifts</u></b>			
<b>Gift Sub-Total</b>	<b>\$510,000.00</b>	<b>\$135,347.44</b>	<b>27%</b>
<b><u>Corporate and Foundation Gifts</u></b>			
Community, Organizations & Assns	\$50,000.00	\$750.00	2%
Corporate & Foundation Grants	\$210,000.00	\$127,537.00	61%
In-Kind Gifts	\$100,000.00	\$54,000.00	54%
<b><u>Corporate &amp; Foundation Major Gifts</u></b>			
<b>Gift Sub-Total</b>	<b>\$360,000.00</b>	<b>\$182,287.00</b>	<b>51%</b>
<b>Major Gifts Sub-Total</b>	<b>\$870,000.00</b>	<b>\$317,634.44</b>	<b>37%</b>
<b>TOTAL</b>	<b>\$1,225,000.00</b>	<b>\$537,772.00</b>	<b>44%</b>
	<b>% GOAL</b>	<b># of Donors</b>	<b>CURRENT YEAR TO DATE</b>
Number of donors this year	10% increase	821	395
Number of new donors	10% increase	231	149

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

**Recommended by:**

Bret Bonnstetter  
Interim Controller

**Description**

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

The Illinois Public Higher Education Consortium (IPHEC) is the consortium formed by state universities in Illinois to purchase goods and services used by all of the universities. As a necessity arises, one of the universities works to poll the needs of the other members of the consortium and then bids for the entire group. On April 13, 2004, the Illinois Board of Higher Education (IBHE) adopted the recommendation of a Best Practices Committee to expand participation in the IPHEC purchase awards to 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 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.

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

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

**Information**

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

**Rationale**

Not applicable to this exhibit.

**Funding Source**

Funded through the FY 2011 budget.

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

<b>Source</b>	<b>Vendor</b>	<b>Purchase Date</b>	<b>Items Purchased</b>	<b>Dollar Amount of Purchase</b>
IPHEC	CDW-G	February-2011	Computer Peripheral Equipment	\$5,689.92
IPHEC	Fisher Scientific	February-2011	Biology & Chemistry Instructional Supplies	\$1,113.24
IPHEC	Office Concepts	February-2011	Office Furniture	\$10,743.66
MHEC	Dell	February-2011	Computer Peripheral Equipment	\$439.90
CMS	Graybar Electric	February-2011	Electrical Supplies	\$2,014.80
E & I	VWR International Inc.	February-2011	Biology & Chemistry Instructional Supplies	\$503.73
E & I	Heartland Business Systems	February-2011	Computer Peripheral Equipment	\$2,489.00
E & I	KI	February-2011	Office Furniture	\$281.30
E & I	Jemrick Carpets, Inc.	February-2011	Carpet and Labor	\$350.00
E & I	WESCO	February-2011	Electrical Supplies	\$26,200.00
Total				<b>\$49,825.55</b>

**Subject:** Institutional Review Board (IRB)

**Recommended by:**

Institutional Planning Council, College Assembly and President

**Description**

The Institutional Review Board (IRB) at Harper College will have the responsibility of ensuring that data derived from, or to be derived from, human subjects affiliated with Harper College is collected and used in a matter that complies with the requirements of the Code of Federal Regulations (45 CFR 46) and the US Food and Drug Administration 21CFR, Parts 50 and 56.

**Information**

Institutions applying for and receiving financial assistance from federal government and an increasing number of other sources now require IRBs to ensure that research activities related to grant-funded activities comply with the standard practices of human subjects research. In accordance with the *Belmont Report: Ethical Principles and Guidelines for the Protection of Human Subjects of Research*, Harper College is committed to protecting the rights and privacy of all who participate as subjects in research conducted under the auspices of the College and to ensure that such subjects are aware of the rights and protections available to them. Major responsibility for assuring this commitment is assigned to the Institutional Review Board (IRB) for review and recommendation to the President. The IRB is responsible for reviewing and approving all proposed research involving human subjects.

Individuals intending to conduct research involving human subjects must complete a Research Proposal Form and submit it to the Harper College IRB. This form contains a description of the intended projects, a description of the procedures to be used, and informed consent/assent forms for all participants. Upon receipt of these items, the IRB will review and categorize the proposal into one of three types: no review/exempt, expedited review, or full review. The IRB will respond directly to those proposals fitting the definition of no review. Within a month of receipt, the IRB will respond to proposals requiring expedited or full review. Written confirmation of approval or disapproval will be sent to the researcher by the IRB chair or designee and kept on file in the Office of Institutional Research for a period of three (3) years.

The IRB will consist of the following members:

- Director of Institutional Research
- Representative from the Office of the Provost
- Harper faculty member familiar with quantitative research
- Harper faculty member familiar with qualitative research
- Harper faculty member from Philosophy (Ethicist)
- Representative of another institution of higher education that offers advanced graduate level research curricula



**Rationale**

Now that Harper is pursuing federal and other grants and conducting research for the HARTE program, an IRB is necessary to comply with application and compliance standards for projects associated with such grants.

**Funding Source**

Not applicable to this exhibit.

## **XI. New Business**

- A. Faculty Promotions, 2011-2012 Academic Year**
- B. Harper Professional Center Tenant Lease Extension**
- C. Trustee Emeritus Designation**
- D. Institutional Effectiveness Measures**
- E. Accepting the College Completion Challenge**

**Subject:** Awarding of Faculty Promotions for the 2011-12 Academic Year

**Recommended By:** The Recommending Body

### Description

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

The 1990-93 Agreement between the Board of Trustees and the Faculty Senate stipulated that a faculty promotions procedure be developed beginning with the 1991-92 academic years. On January 30, 1992, the Board of Trustees approved a Faculty Promotion System developed by the Promotions Committee. During the Fall Semester 2007, the Senate Contract Promotions Committee and the Administration collaborated to refine the promotions process and timelines. The product of their work is in compliance with the 2006-2012 Faculty Senate Contract.

### Information

Upon approval of the Board, the following promotions will be granted for the 2011-12 academic year:

#### **Early Promotion to Assistant Professor**

Kevin Long	Liberal Arts
Michele Ukleja	Resources for Learning

#### **Early Promotion to Associate Professor**

Linda Alberts-Frank	Student Development
David Antonides	Student Development
Samuel Giordano	Career Programs
Wayne Johnson	Career Programs
Bobby Summers	Business & Social Sciences

#### **Promotion to Professor**

Colleen Burns	Liberal Arts
Joan Carlson	Career Programs
Thomas Goetz	Resources for Learning
Richard Middleton-Kaplan	Liberal Arts
Terry Morris	Business & Social Sciences
Sean Noonan	Business & Social Sciences
William Pankey	Resources for Learning
Robert Paul	Liberal Arts
Judi Zaplatynsky	Business & Social Sciences

## **Rationale**

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

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

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

## **Funding Source**

Funds for faculty promotions will be provided within the operating budgets of the Divisions listed above in the 2011-12 budget.

**Subject:** Harper Professional Center (HPC) Tenant Lease Extension

**Recommended by:**

Bret Bonstetter, Interim Controller  
Accounting Services

**Description**

A recommendation is being made to approve the lease extension for the tenant at the HPC.

**Information**

The College owns 91.07% of HPC, with the remaining portion owned by three others. One of the condo owners, Daniel N. Uditsky, D.D.S., LTD., also rents 1,076 square feet of space adjoining their unit from Harper. Dr. Uditsky has rented space in the building since prior to Harper's acquisition in March, 2001.

The lease agreement has been reviewed and approved by legal counsel. Upon Board approval, the lease will be executed by the Executive Vice President of Finance and Administrative Services.

**Rationale**

The current lease at HPC expires March 31, 2011. A lease extension of five years has been negotiated. Total rent including common area maintenance and taxes for the five year term is \$168,157.28.

**Funding Source**

Not applicable to this exhibit.

**Subject:** Trustee Emeritus Designation

**Recommended by:**

Diane Hill, Chair  
Harper College Board of Trustees

**Description**

A recommendation is being made to designate Richard D. Hoffman and William C. Graft as Trustees Emeritus.

**Information**

The Harper College Board of Trustees Policy Manual articulates the requirements for Trustee Emeritus as follows:

*Section 01.03.03*

*A trustee who leaves the Board of Trustees after serving in that capacity for six years or more may be considered for Trustee Emeritus status upon the request of any member of the Board. Non-voting Trustee Emeritus status will be granted upon a majority vote of the Board.*

Trustee Emeritus status provides the following benefits: business cards indicating this special designation, inclusion on Harper's mailing list for special events, an identification card which provides access to reduced rate tickets.

**Rationale**

Trustees Richard D. Hoffman and William C. Graft have served Harper College with distinction. Resolutions honoring their contributions are attached.

**Funding Source**

Not applicable to this exhibit.

**Subject:** Institutional Effectiveness Measures

**Recommended by:**  
Kenneth Ender, President

### **Description**

A recommendation is being made to approve Institutional Effectiveness Measures that will measure the College's performance on key indicators as well as progress towards institutional goals.

### **Information**

The adoption and use of Institutional Effectiveness Measures (IEMs) formalizes the institutions' commitment to accountability, transparency and continuous improvement. IEMs measure our success as an educational institution and provide information to document progress towards meeting institutional goals.

The attached summary provides specific information of the measures and benchmarks that are recommended.

### **Rationale**

Institutional Effectiveness Measures are viewed as a "best practice" method of measuring performance on key institutional indicators.

### **Funding Source**

Not applicable to this exhibit.

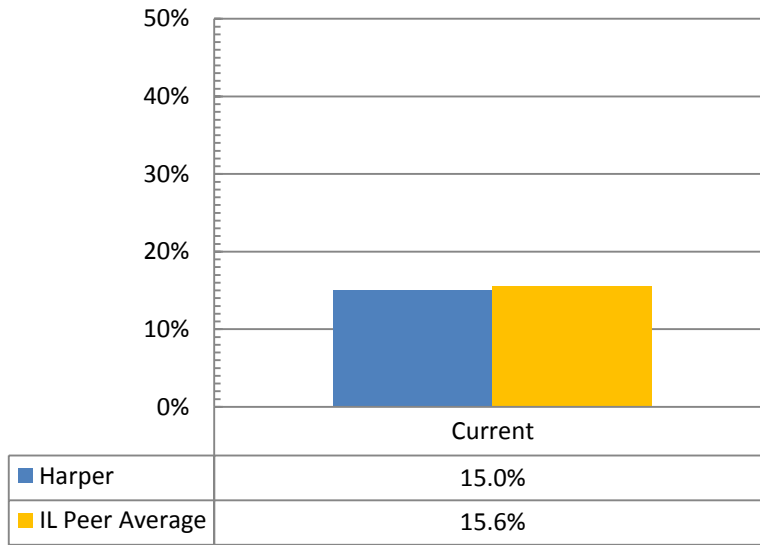
## PROPOSED INSTITUTIONAL EFFECTIVENESS MEASURES



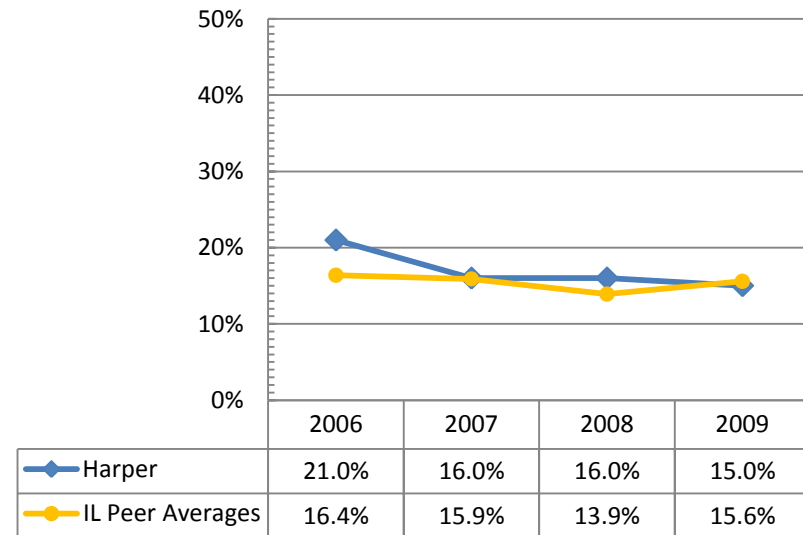
## Student Progress

**Graduation Rate** measures degree or certificate completers within three years of enrolling at Harper. Harper's graduation rate has declined for the past four cohorts. The Peer Group rate declined 2006 through 2008, but increased for 2009. Current range (Peer Group) is 10-25%.

### Current Graduation Rate



### Graduation Rate Trend



Full definition: Percent of first-time, full-time degree/certificate-seeking students who complete credential within three years of initial enrollment.

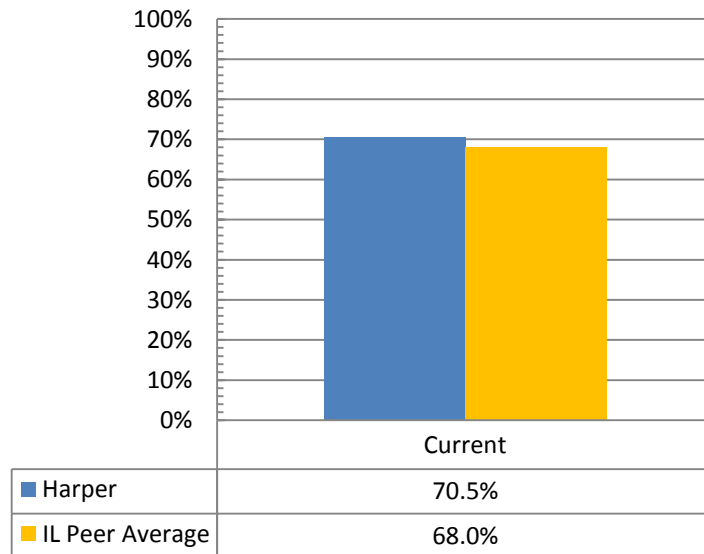
Data source: Integrated Postsecondary Education Data System (IPEDS)

Peer Group: College of DuPage, College of Lake County, Elgin Community College, Joliet Junior College, Moraine Valley Community College, Oakton Community College, Triton College

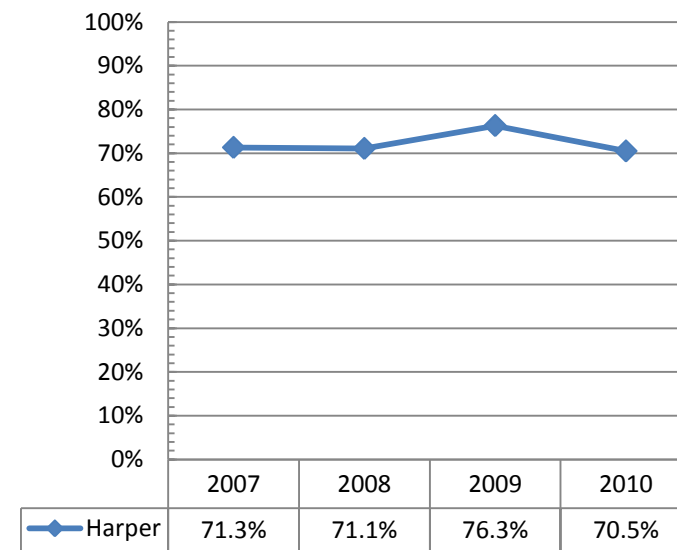
## Student Progress

**Persistence Rate - fall to spring of same year** measures students who enroll at Harper in the fall semester and then re-enroll in the spring semester of the same fiscal year. After peaking at 76% in 2009, student fall to spring retention at Harper has declined to 70%. There is no trend data available for the IL Peers beyond the current year. Current range (Peer Group) is 65-70%.

**Current Persistence Rate:  
Fall To Spring**



**Persistence Rate Trend:  
Fall To Spring**



Full definition: Percent of fall entering cohort of full and part-time students who reenrolled spring of the same fiscal year.

Data source: National Community College Benchmark Project (NCCBP)

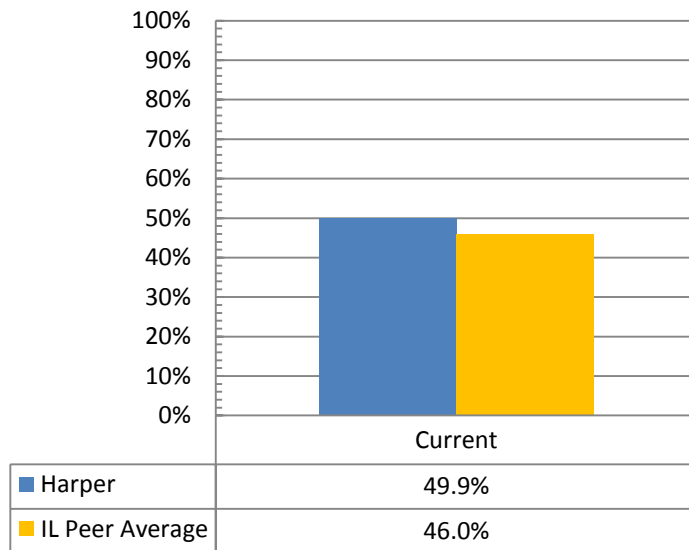
Peer Group: College of DuPage, Elgin Community College, Joliet Junior College, Moraine Valley Community College, Oakton Community College\*

\*Partial participation in NCCBP for 2010

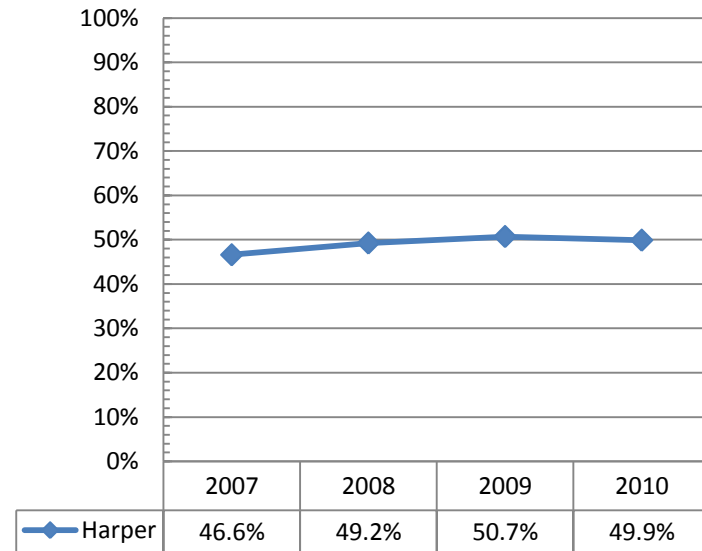
## Student Progress

**Persistence Rate - fall of year one to fall of year two** measures students who enroll at Harper in the fall semester and then re-enroll the following fall. Harper's year one to year two retention rate has been relatively stable over the last four years. There is no trend data available for the IL Peers beyond the current year. The average current year one to year two student retention rate for the Peer Group is below Harper's rate. Current range (Peer Group) is 46-50%.

**Current Persistence Rate: Fall of Year One to Fall of Year Two**



**Persistence Rate Trend: Fall of Year One to Fall of Year Two**



Full definition: Percent of fall entering cohort of full and part-time students who reenrolled the following fall.

Data source: NCCBP

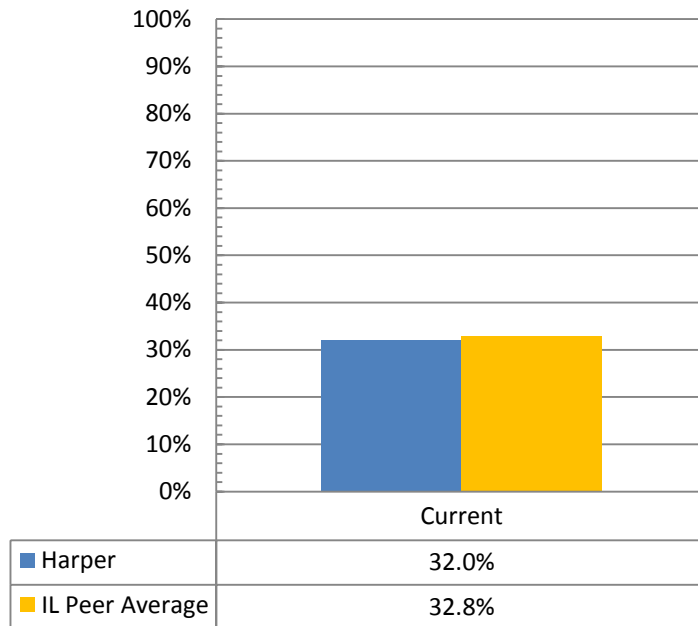
Peer Group: College of DuPage, Elgin Community College, Joliet Junior College, Moraine Valley Community College, Oakton Community College\*

\*Partial participation in NCCBP for 2010

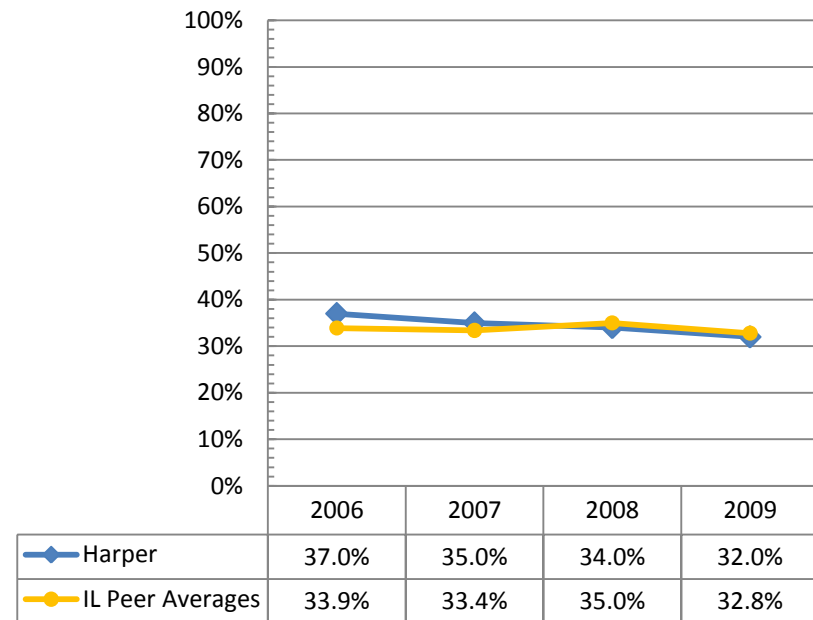
## Student Progress

**Transfer Out Rate** measures credential seeking students who enroll at another institution within three years of enrolling at Harper. Harper's Transfer Out Rate has been declining since 2006. The average rate for the Peer Group has remained relatively stable over the past four years. Current range (Peer Group) is 27-40%.

### Current Transfer Out Rate



### Transfer Out Rate Trend



Full definition: Fall entering cohort of first-time, full-time credential seeking students who are enrolled at another institution within three years later.

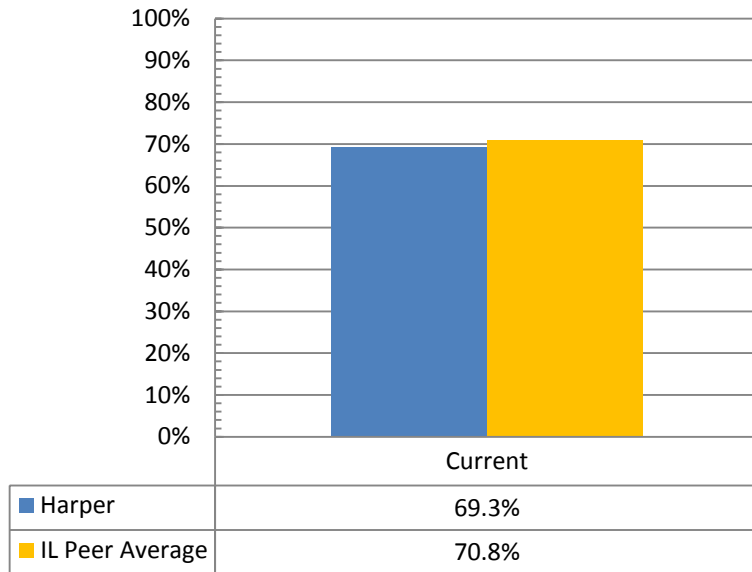
Data source: IPEDS

Peer Group: College of DuPage, College of Lake County, Elgin Community College, Joliet Junior College, Moraine Valley Community College, Oakton Community College, Triton College

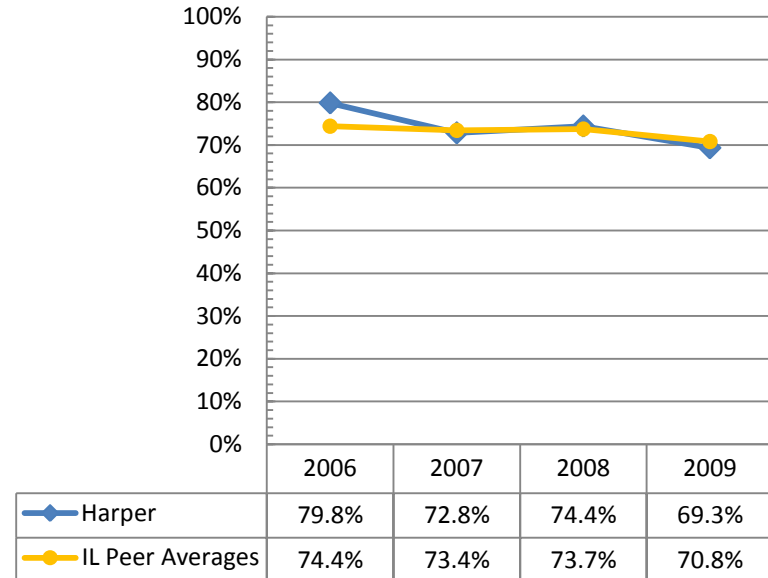
## Student Progress

**Student Advancement Rate** measures degree or certificate seeking students who graduate, transfer or continue to enroll at Harper after three years. Harper's rate has been declining for the last four student cohorts, although there was a slight upturn for the cohort reported in 2008. The average rate for the Peer Group has declined from the cohort reported in 2006. Current range (Peer Group) is 66-73%.

**Current Student Advancement Rate**



**Student Advancement Rate Trend**



Full definition: Percent of first-time, full-time degree/certificate-seeking students who initially enrolled fall semester and who by spring three years later graduated, transferred or continued to enroll at Harper.

Data source: Illinois Community College Board (ICCB) and IPEDS

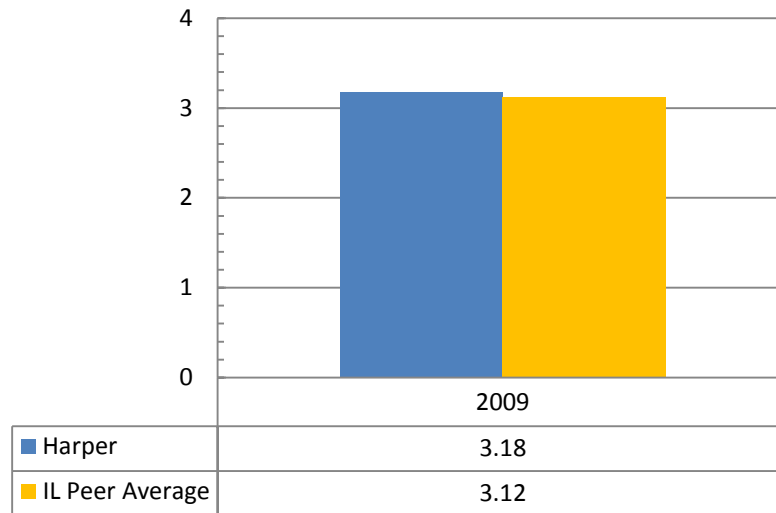
Peer Group: College of DuPage, College of Lake County, Elgin Community College, Joliet Junior College, Moraine Valley Community College, Oakton Community College, Triton College

## Student Progress

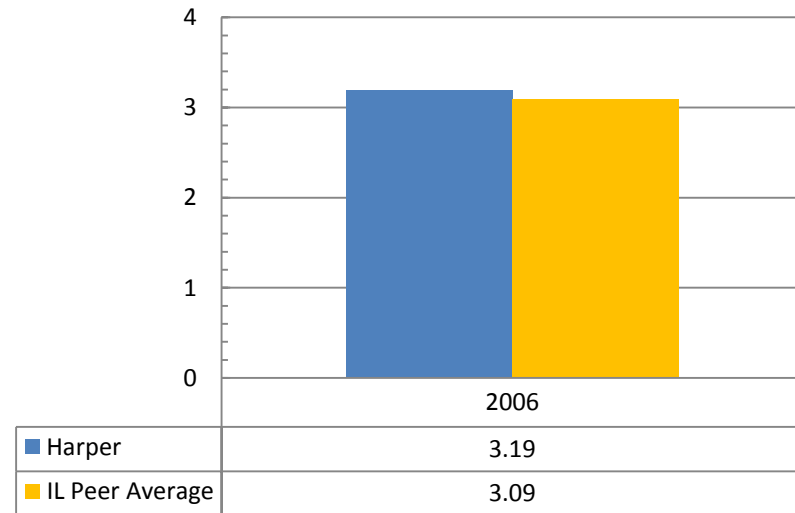
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**Student Satisfaction** measures responses to the question “How would you evaluate your entire educational experience at this college?” on a four-point scale (1 = poor, 2 = fair, 3 = good, 4 = excellent). Harper's level of student satisfaction has remained stable for the two periods measured. The average rate for the Peer Group increased slightly from 2006 to 2009. Peer Group range is not available.

### 2009 Student Satisfaction



### 2006 Student Satisfaction



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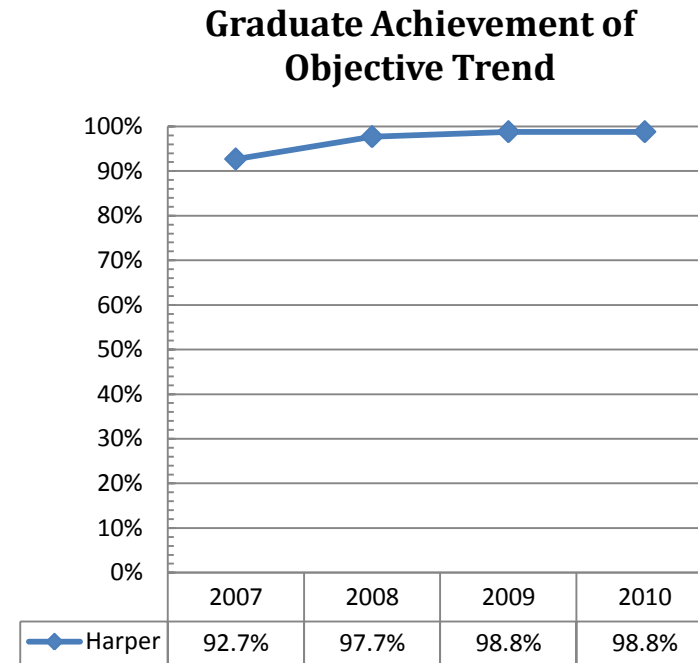
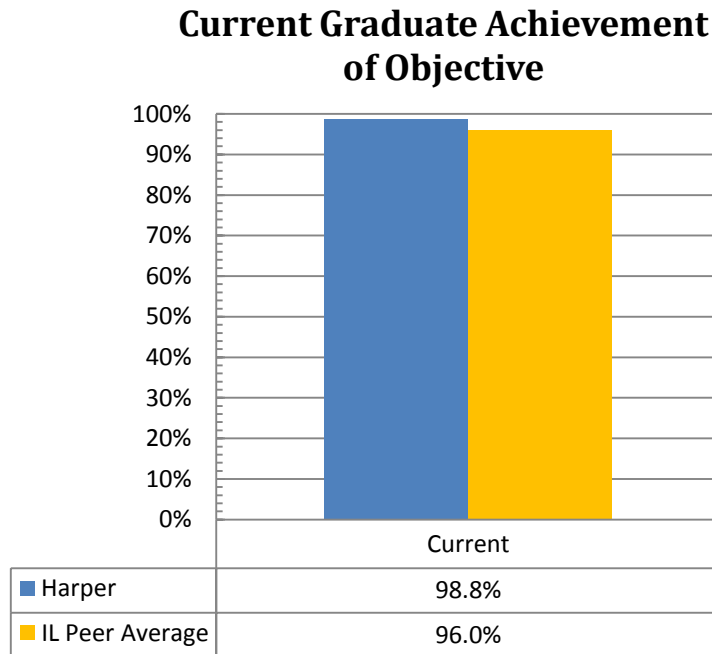
Full definition: Survey item #27: How would you evaluate your entire educational experience at this college? 1 = poor, 2 = fair, 3 = good, 4 = excellent (spring 2009 administration).

Data source: Community College Survey of Student Engagement (CCSSE)

Peer Group: College of DuPage, College of Lake County, Danville Area Community College,, Elgin Community College, Harold Washington College, Heartland Community College, Illinois Central Community College, Illinois Valley Community College, John Wood Community College, Joliet Junior College, Kankakee Community College, Lincoln Land Community College, McHenry County College, Moraine Valley Community College, Morton College, Oakton Community College, Olive-Harvey College, Parkland College, Prairie State College, Rend Lake College, Richland Community College, South Suburban Community College, Spoon River College, Wilbur Wright College

## Student Progress

**Graduate Achievement of Objective** measures affirmative responses (very successful and successful) to items on the Transfer and Career Graduate Surveys. Harper's rate of graduate satisfaction has remained very high over the period measured. There is no trend data available for the IL Peers beyond the current year. Current range (Peer Group) is 93-99%.



Full definition: Combined affirmative responses (very successful and successful) to items on the Transfer and Career Graduate Surveys.

Data source: NCCBP

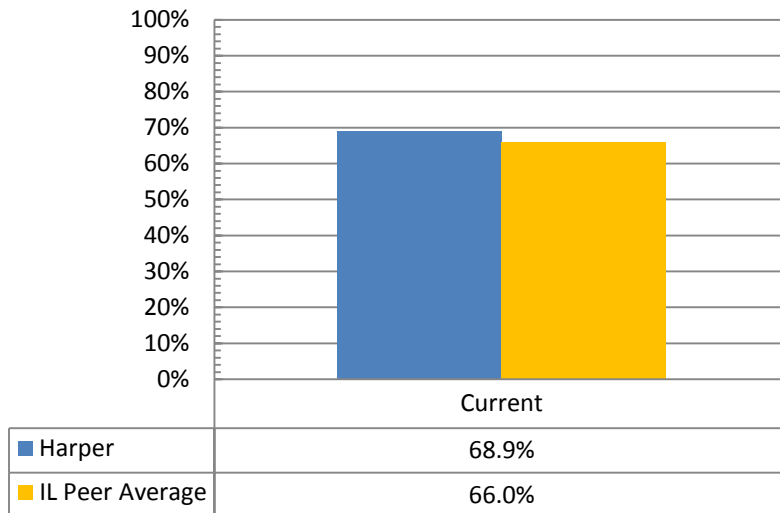
Peer Group: College of DuPage, Elgin Community College, Joliet Junior College, Moraine Valley Community College, Oakton Community College\*

\*Partial participation in NCCBP for 2010

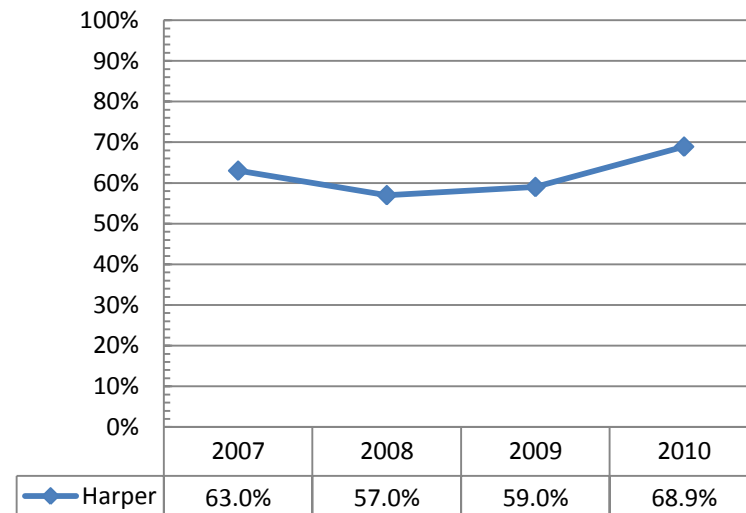
## Progress of Developmental Students

**Success rate in developmental courses – Writing** measures students who were enrolled in developmental English and earned a grade C or better. The current success rate for developmental writing has been increasing since 2008, but is now above the rate for 2007. There is no trend data available for the IL Peers, but the current average Peer Group rate is above Harper's rate. Current range (Peer Group) is 57-75%.

**Current Developmental Writing Success Rate**



**Developmental Writing Success Rate Trend**



Full definition: Students in fall 2008 who were enrolled in developmental English (including ENG 100) in first fall term and earned a grade of C or higher.

Data source: NCCBP

Peer Group: College of DuPage, Elgin Community College, Joliet Junior College, Moraine Valley Community College, Oakton Community College\*

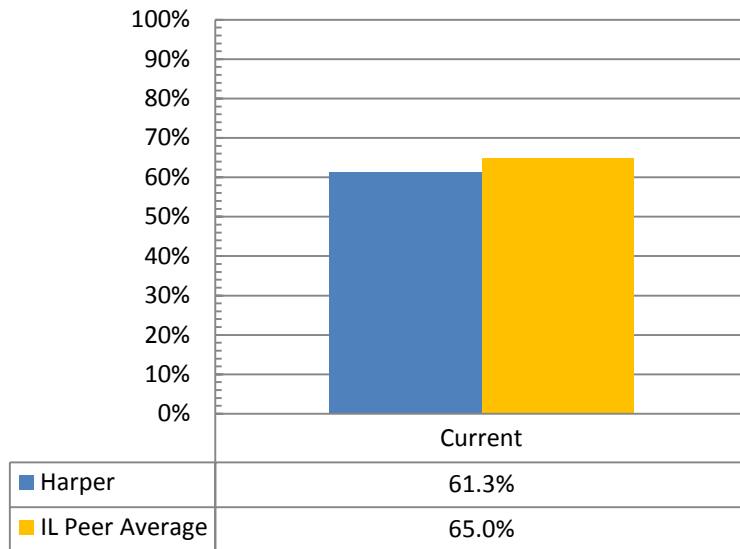
\*Partial participation in NCCBP for 2010



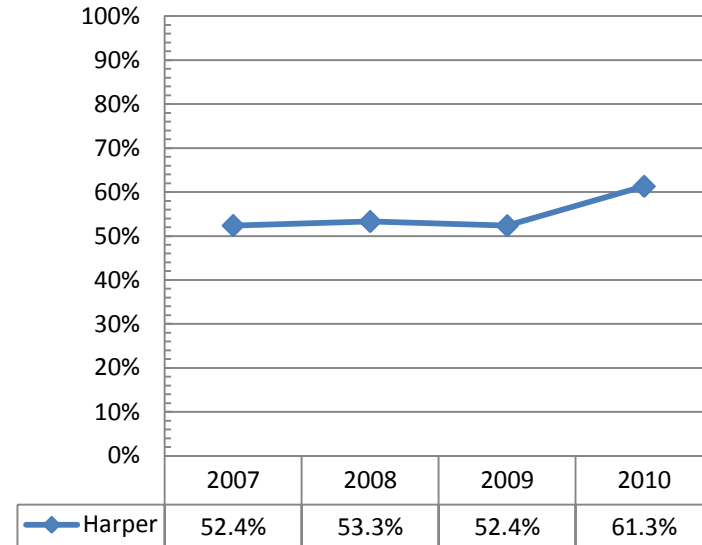
## Progress of Developmental Students

**Success rate in developmental courses – Reading** measures students who were enrolled in developmental reading and earned a grade C or better. The current success rate for developmental reading is well above the rates for earlier years. There is no trend data available for the IL Peers beyond the current year. Current range (Peer Group) is 51-75%.

**Current Developmental Reading Success Rate**



**Developmental Reading Success Rate Trend**



Full definition: Students in fall 2008 who were enrolled in developmental reading in first fall term and earned a grade of C or higher.

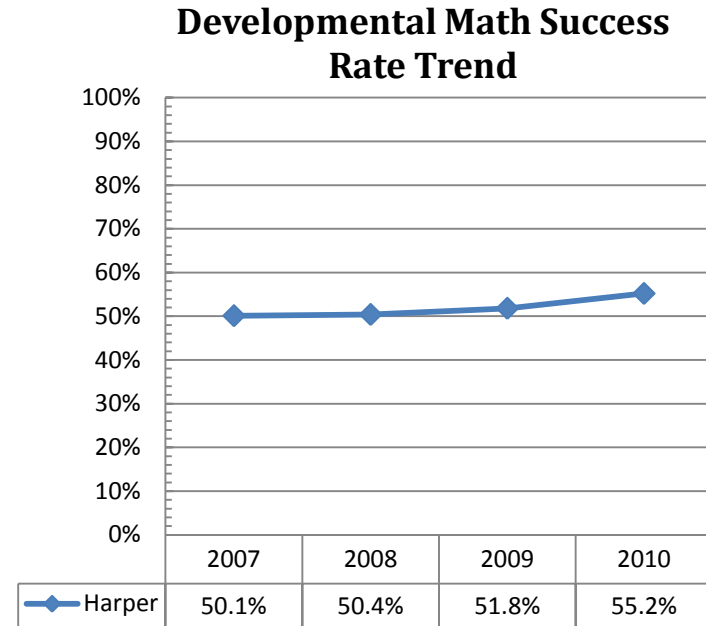
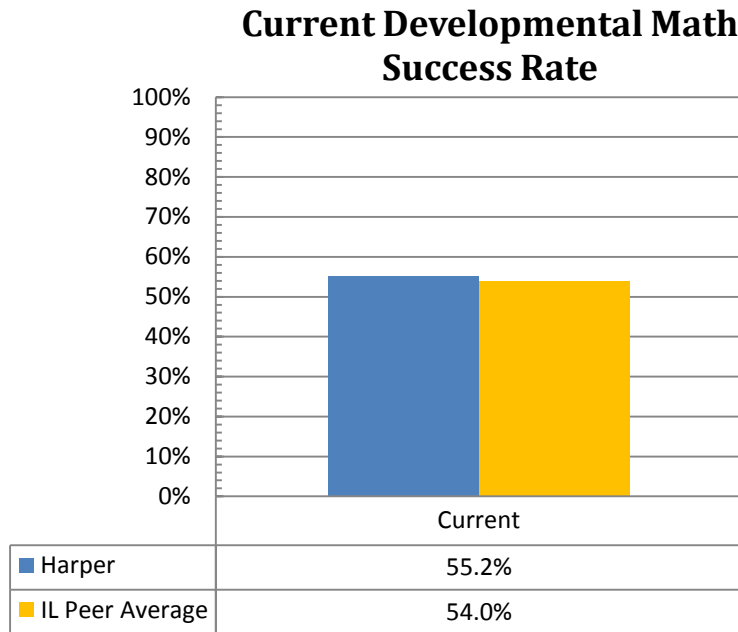
Data source: NCCBP

Peer Group: College of DuPage, Elgin Community College, Joliet Junior College, Moraine Valley Community College, Oakton Community College\*

\*Partial participation in NCCBP for 2010

## Progress of Developmental Students

**Success rate in developmental courses – Math** measures students who were enrolled in developmental math and earned a grade C or better. The current success rate for developmental math is slightly higher than in earlier years. There is no trend data available for the IL Peers beyond the current year. Current range (Peer Group) is 38-67%.



Full definition: Students in fall 2008 who were enrolled in developmental math in first fall term and earned a grade of C or higher.

Data source: NCCBP

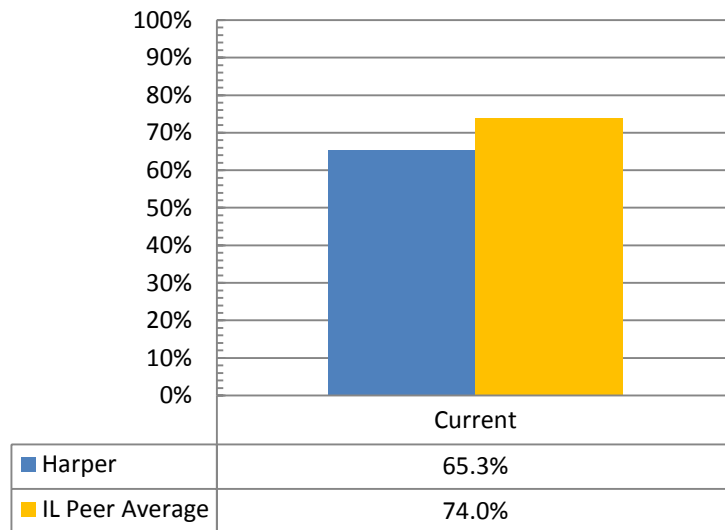
Peer Group: College of DuPage, Elgin Community College, Joliet Junior College, Moraine Valley Community College, Oakton Community College\*

\*Partial participation in NCCBP for 2010

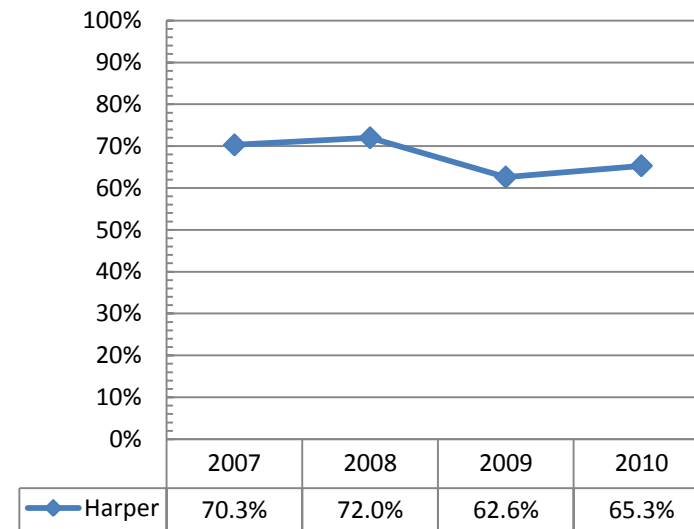
## Progress of Developmental Students

**Success rate of developmental students in first college level course – ENG101** measures students who successfully completed developmental coursework in reading and/or English and subsequently successfully completed ENG 101. Harper's rate improved slightly from 2009 to 2010 but is still below the rates for 2007 and 2008. There is no trend data available for the IL Peers beyond the current year, but the current average Peer Group rate is well above Harper's rate. Current range (Peer Group) is 61-85%.

**Current Success Rate Developmental Students in ENG 101**



**Success Rate of Developmental Students in ENG 101 Trend**



Full definition: Students in fall 2008 that successfully completed developmental reading and/or English and subsequently successfully completed first college-level English course within one subsequent year.

Data source: NCCBP

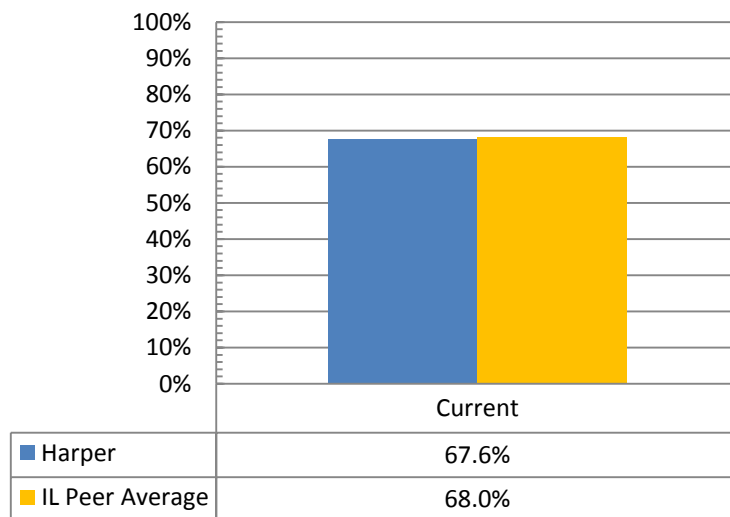
Peer Group: College of DuPage, Elgin Community College, Joliet Junior College, Moraine Valley Community College, Oakton Community College\*

\*Partial participation in NCCBP for 2010

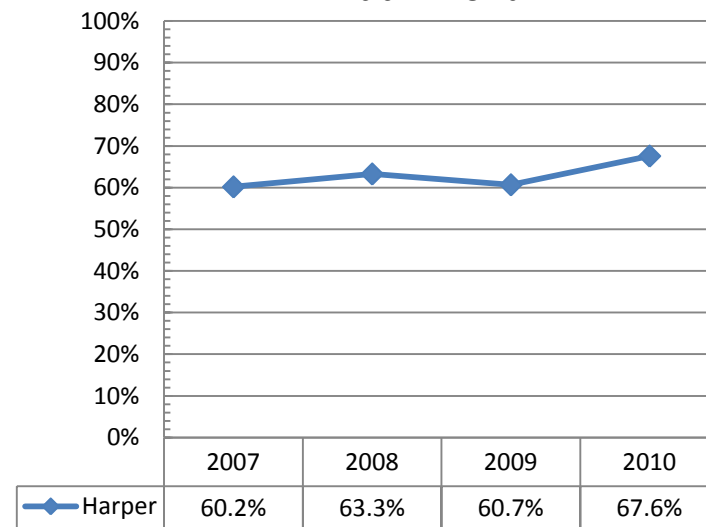
## Progress of Developmental Students

**Success rate of developmental students in first college level course – Math** measures students who successfully completed developmental coursework in math and subsequently successfully completed college-level math. The current rate for math is above the levels of earlier years. There is no trend data available for the IL Peers beyond the current year. Current range (Peer Group) is 55-76%.

**Current Success Rate of Developmental Students in College Level Math**



**Success Rate of Developmental Students in College Level Math Trend**



Full definition: Students in fall 2008 that successfully completed developmental math and subsequently successfully completed first college-level math course within one subsequent year.

Data source: NCCBP

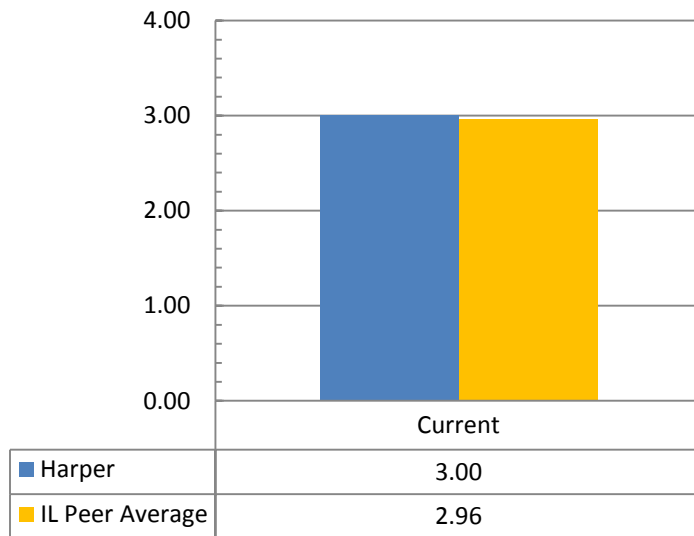
Peer Group: College of DuPage, Elgin Community College, Joliet Junior College, Moraine Valley Community College, Oakton Community College\*

\*Partial participation in NCCBP for 2010

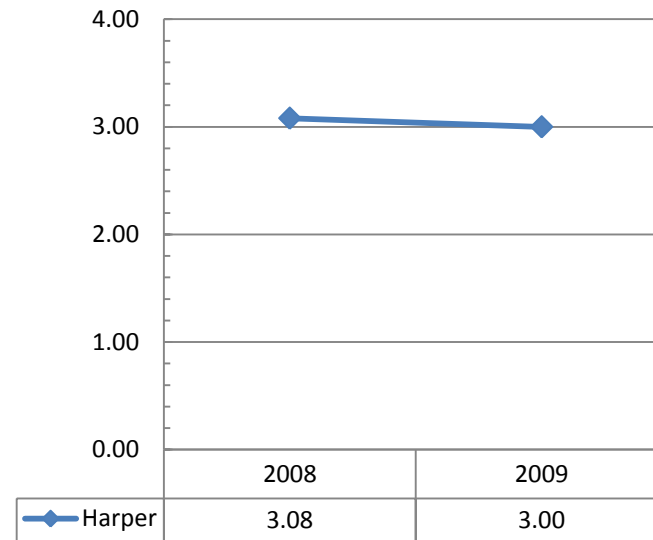
## Performance after Transfer to Baccalaureate Institutions

**Transfer Cumulative Grade Point Average (GPA)** measures cumulative GPA at end of first year after transferring. The cumulative GPA of Harper's transfers to IL public universities one year after transfer has remained relatively unchanged over the last two years. There is no trend data available for IL Peers beyond the current year. Current range (Peer Group) is 2.87-3.00.

**Current Transfer Cumulative GPA**



**Transfer Cumulative GPA Trend**



Full definition: Cumulative grade point average at end of first year after transferring.

Data source: NCCBP

Peer Group: College of DuPage, Elgin Community College, Joliet Junior College, Moraine Valley Community College, Oakton Community College\*

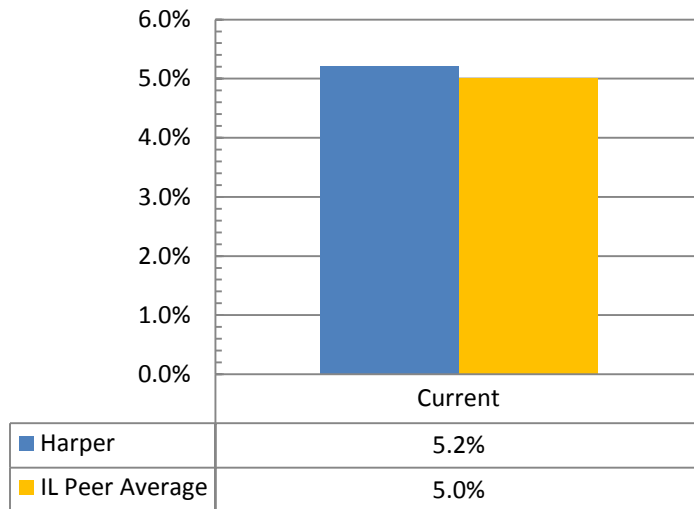
\*Partial participation in NCCBP for 2010

## Market Penetration

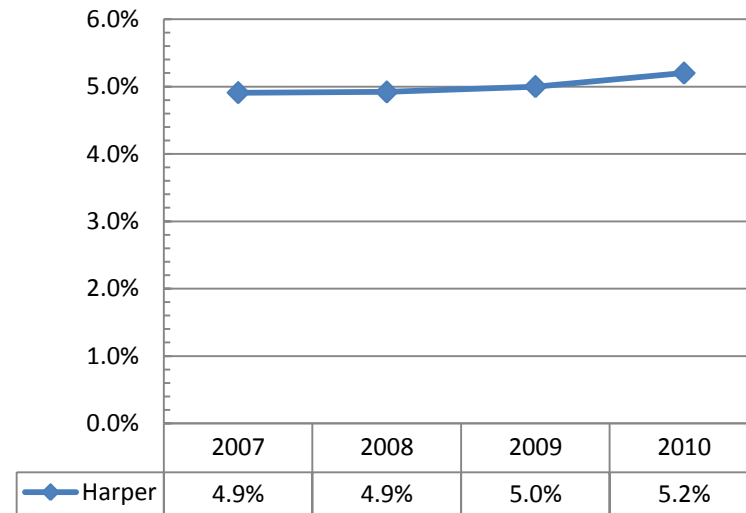
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**Market Penetration - Credit students** measures unduplicated credit enrollment divided by population of district. Harper's rate has remained stable over the last four years. There is no trend data available for the IL Peers beyond the current year. Current range (Peer Group) is 4-8%.

**Current Market Penetration:  
Credit Students**



**Market Penetration Trend:  
Credit Students**




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Full definition: Unduplicated credit headcount enrollment in academic year divided by population of district.

Data source: NCCBP

Peer Group: College of DuPage, Elgin Community College, Joliet Junior College, Moraine Valley Community College, Oakton Community College\*

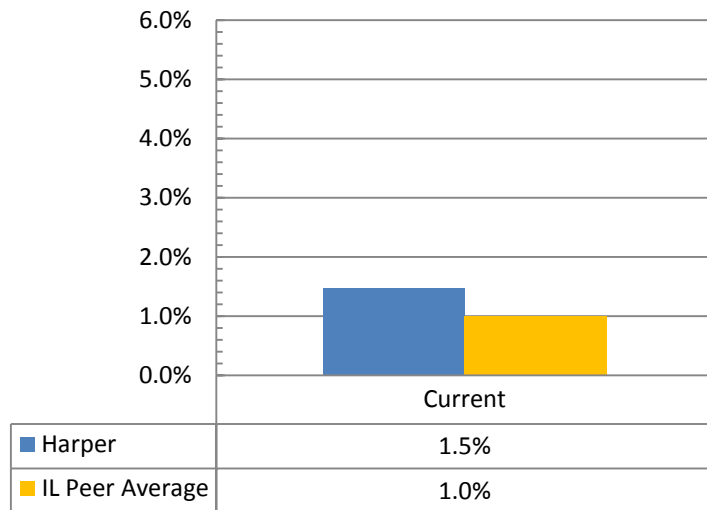
\*Partial participation in NCCBP for 2010

## Market Penetration

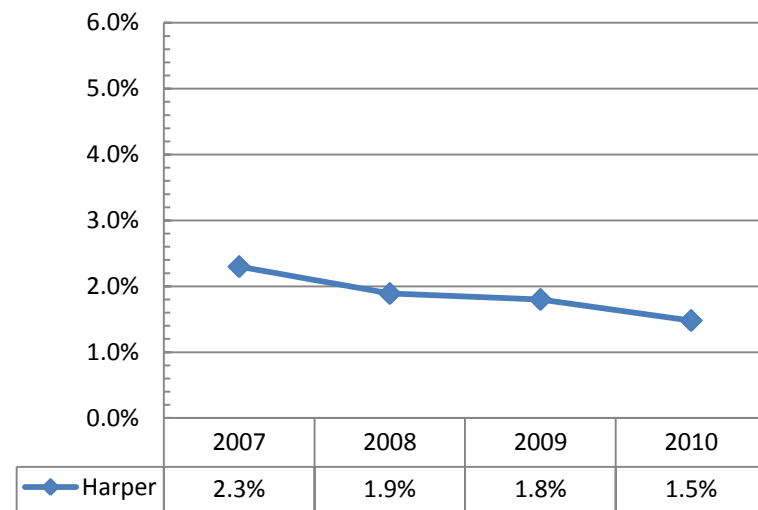
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**Market Penetration – Non-credit students** measures unduplicated non-credit enrollment divided by population of district. Harper's rate has declined slightly over the last four years. There is no trend data available for the IL Peers beyond the current year. Current range (Peer Group) is 1-2%.

**Current Market Penetration:  
Non - Credit Students**



**Market Penetration Trend:  
Non - Credit Students**




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Full definition: Unduplicated non-credit headcount enrollment in academic year divided by population of district.

Data source: NCCBP

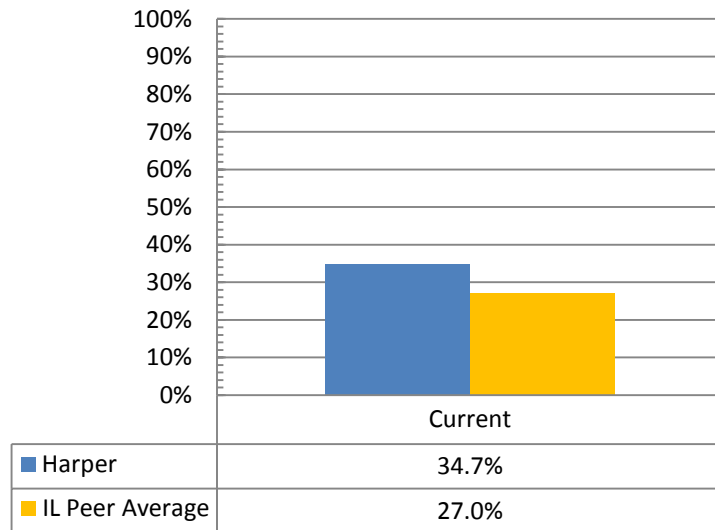
Peer Group: College of DuPage, Elgin Community College, Joliet Junior College, Moraine Valley Community College, Oakton Community College\*

\*Partial participation in NCCBP for 2010

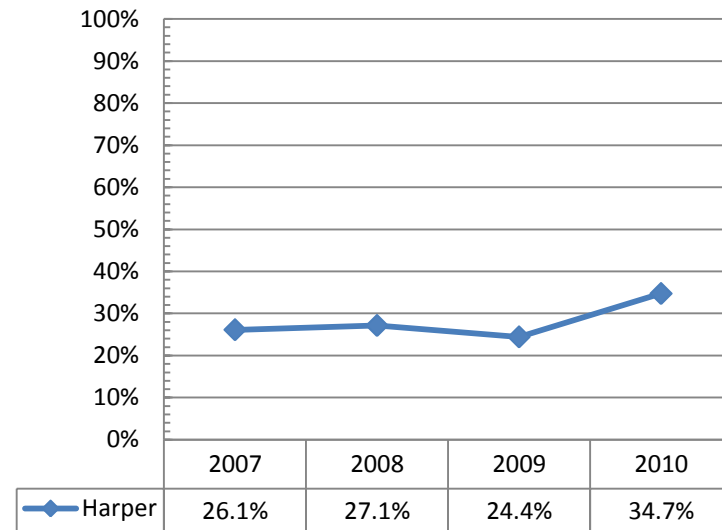
## Market Penetration

**Market Penetration – Percentage share of public high school graduates** measures the percentage of total June high school graduates who enroll at Harper fall semester of that year. Harper's rate has remained relatively stable until a dramatic increase to 34.7% in 2010. There is no trend data available for the IL Peers beyond the current year, but the current average Peer Group rate is below Harper's rate. Current range (Peer Group) is 20-35%.

**Current Market Penetration:**  
**% Share of Public High School Graduates**



**Market Penetration Trend:**  
**% Share of Public High School Graduates**



Full definition: Percent of total June high school graduates who enrolled at Harper in the fall semester of the same year as high school graduation.

Data source: NCCBP

Peer Group: College of DuPage, Elgin Community College, Joliet Junior College, Moraine Valley Community College, Oakton Community College\*

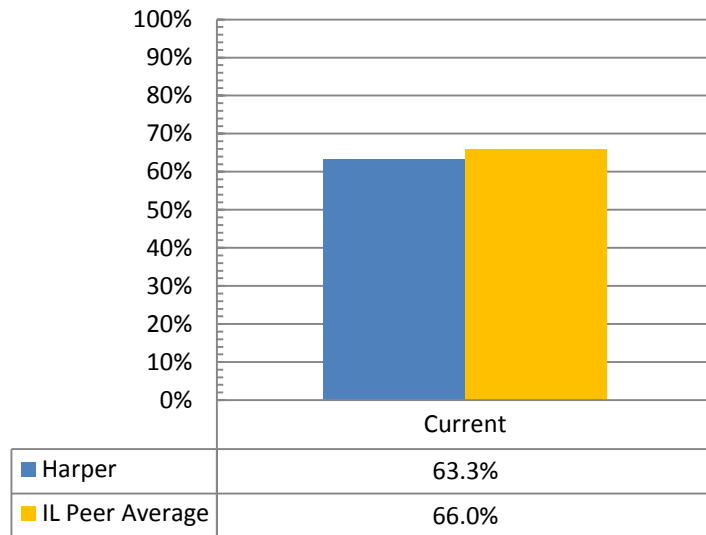
\*Partial participation in NCCBP for 2010



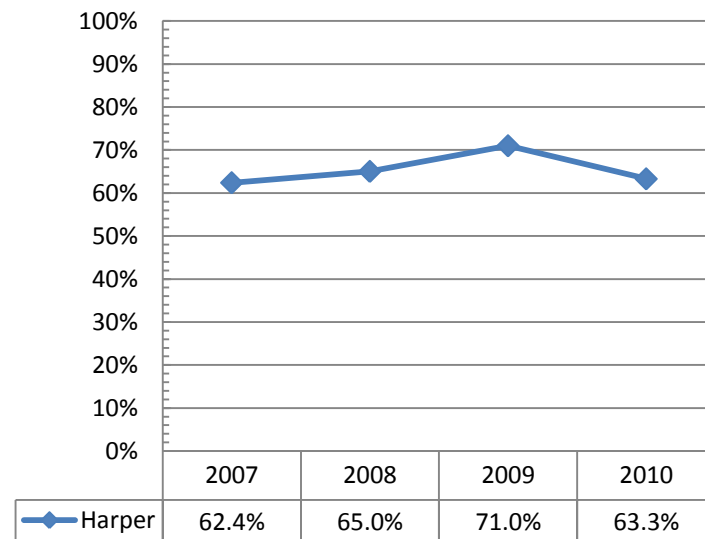
## Workforce Development

**Employment in field related to Harper program of study (Career Graduates)** measures responses to the question “How closely is your present job related to your former community college program?” (Related, Not related). Harper's current rate is below the rate for 2008 and 2009. There is no trend data available for the IL Peers beyond the current year. Current range (Peer Group) is 46-88%.

**Current Employment in field related to Harper program of study (Career Graduates)**



**Employment in field related to Harper program of study Trend (Career Graduates)**



Full definition: Graduate survey item “How closely is your present job related to your former community college program? Related, Not related.”

Peer Group: College of DuPage, Elgin Community College, Joliet Junior College, Moraine Valley Community College, Oakton Community College\*

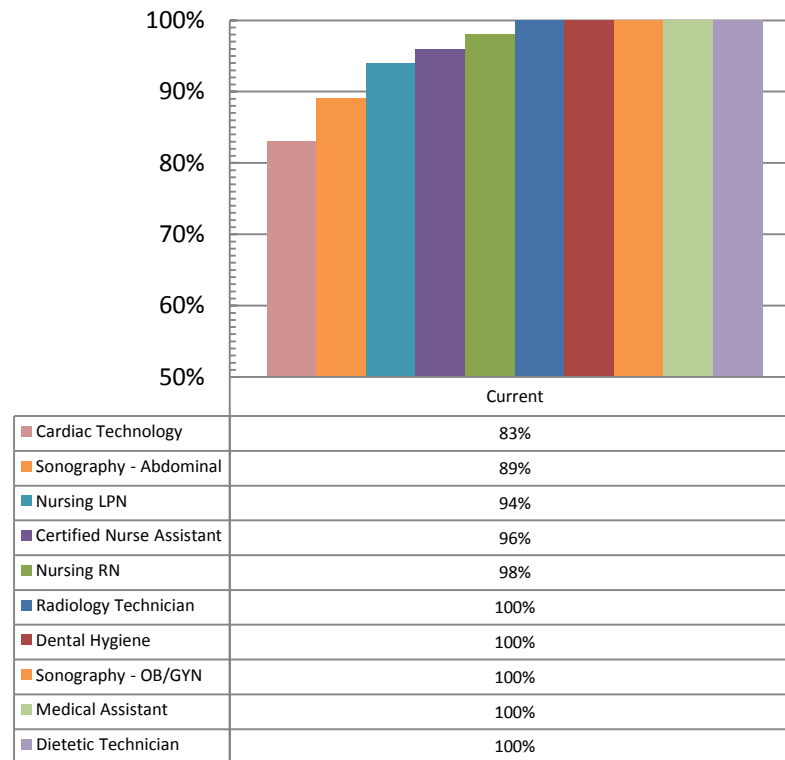
\*Partial participation in NCCBP for 2010

## Workforce Development

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**Licensure/Certification pass rate** measures the percent of Harper graduates passing the given licensure/certification exams. Current Harper scores range 83-100%.

**Current Harper  
Licensure/Certification Pass Rate**



Full definition: Percentage of Harper graduates from each discipline passing state licensing exam.

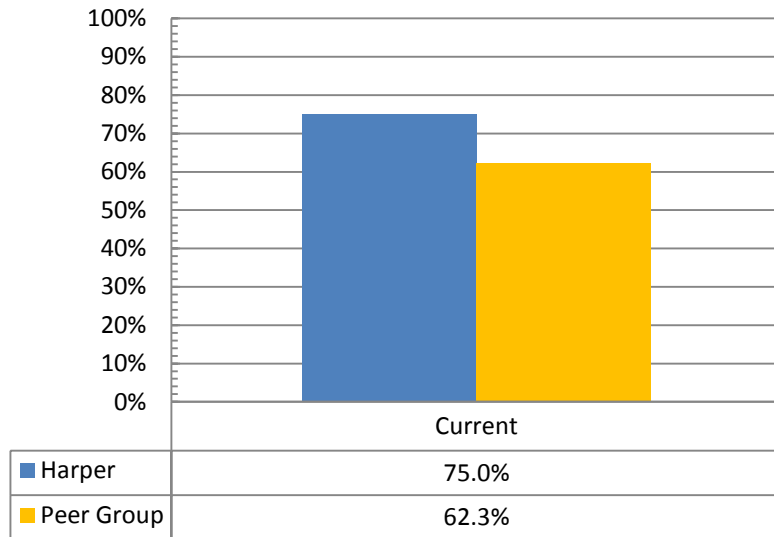
Data source: State licensing agencies

Peer Group: Not applicable

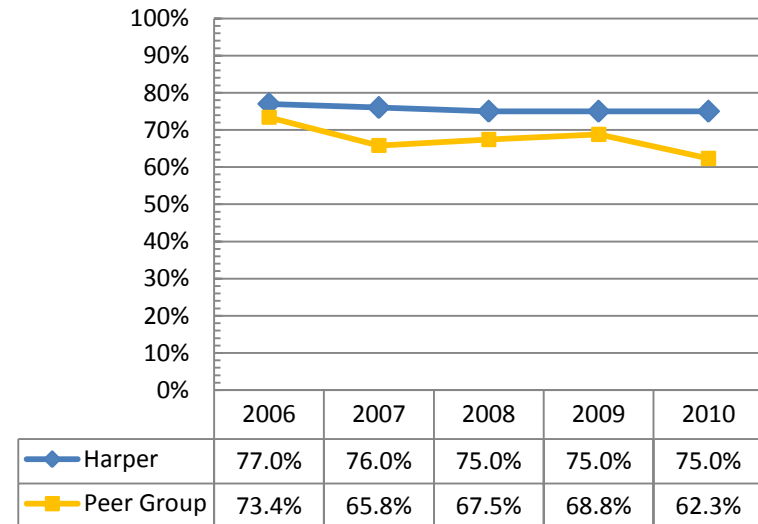
## Facilities

**Net Asset Value Index** measures the condition of the campus and is calculated by subtracting the asset reinvestment backlog from the replacement value and dividing it by the replacement value. Harper's net asset value index has remained stable over the past five years. The Peer Group index has been declining since 2006 and is currently at a five year low. Harper's net asset value index is significantly higher than the Peer Group average. Peer Group range is not available.

### Current Net Asset Value Index



### Net Asset Value Index Trend



Full definition: Net Asset Value Index is an annual statistic that represents the condition of the campus. Net Asset Value is expressed as a percentage and is calculated by subtracting the asset reinvestment backlog from the replacement value and dividing it by the replacement value. A Net Asset Value of 100% is a building with no reinvestment backlog.

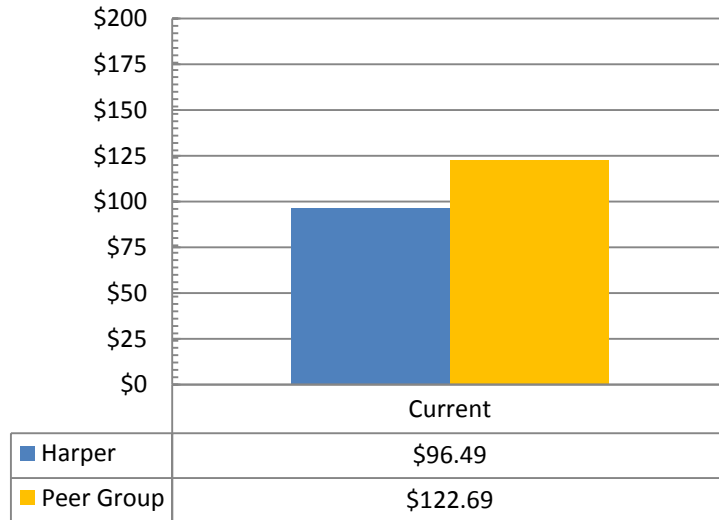
Data source: Sightlines

Peer Group: Bristol Community College – Fall River, MA; Bunker Hill Community College – Boston, MA; Cincinnati State Technical and Community College – Cincinnati, OH; Cuyahoga Community College – Cleveland, OH; Holyoke Community College – Holyoke, MA; Lakeland Community College – Kirtland, OH; Lorain Community College – Elyria, OH; Owens State Community College – Toledo, OH; Quinsigamond Community College – Worcester, MA; Sinclair Community College – Dayton, OH

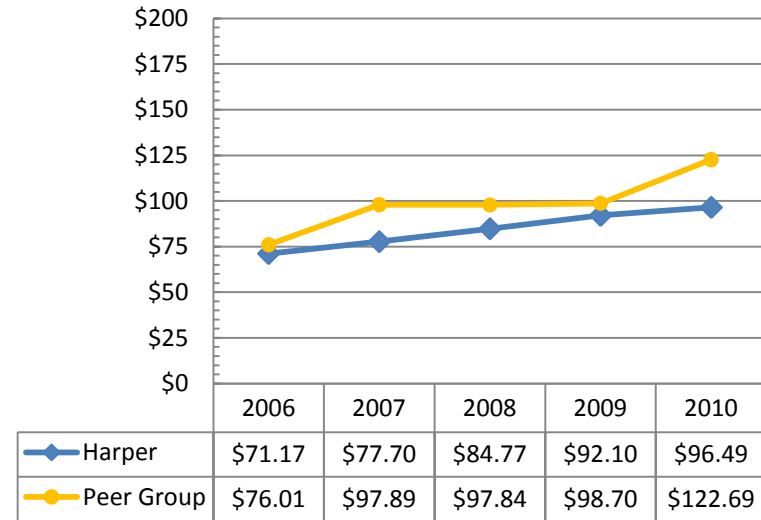
## Facilities

**Total Asset Reinvestment Backlog** is expressed in dollars per gross square foot. The asset reinvestment backlog for Harper and the Peer Group has been increasing since 2006. Peer Group range is not available.

**Current Total Asset Reinvestment Backlog**



**Total Asset Reinvestment Backlog Trend**



Full definition: Total Asset Reinvestment Backlog is expressed in dollars per GSF; the reinvestment backlog is segmented into envelope/mechanical, space/program, and infrastructure.

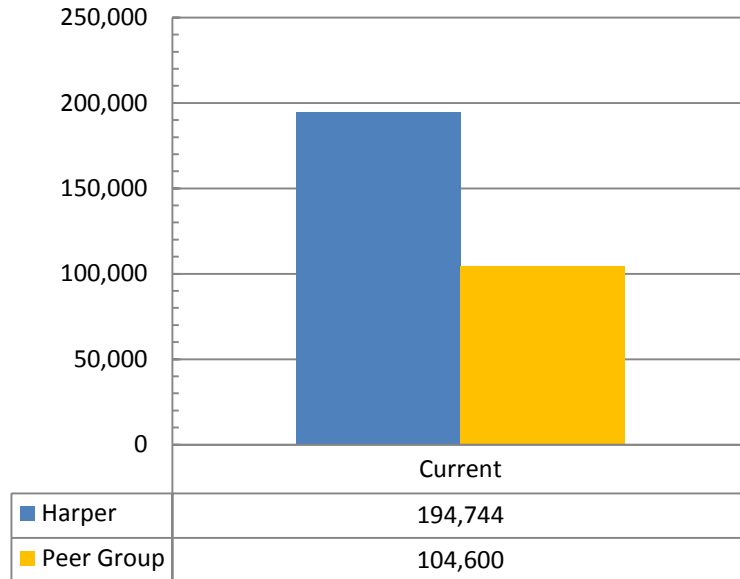
Data source: Sightlines

Peer Group: Bristol Community College – Fall River, MA; Bunker Hill Community College – Boston, MA; Cincinnati State Technical and Community College – Cincinnati, OH; Cuyahoga Community College – Cleveland, OH; Holyoke Community College – Holyoke, MA; Lakeland Community College – Kirtland, OH; Lorain Community College – Elyria, OH; Owens State Community College – Toledo, OH; Quinsigamond Community College – Worcester, MA; Sinclair Community College – Dayton, OH

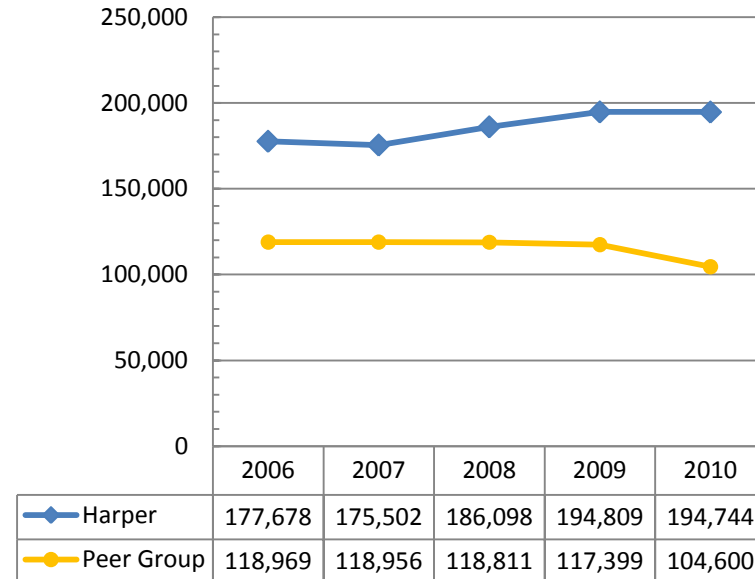
## Facilities

**Energy Consumption** measures the energy consumed by fuel per gross square foot of campus space. Harper's energy consumption increased from 2006 to 2009 and has remained stable for the past two years. Energy consumption for the Peer Group has decreased since 2006 and is well below Harper's usage rate. Peer Group range is not available.

### Current Energy Consumption



### Energy Consumption Trend



Full definition: Energy Consumption is the energy consumed by fuel per GSF of campus space.

Data source: Sightlines

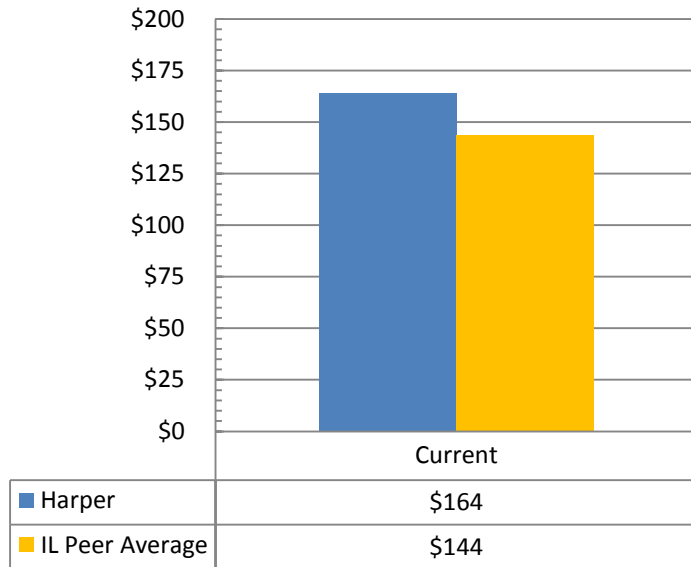
Peer Group: California University of Pennsylvania – California, PA; Clarion University of Pennsylvania – Clarion, PA; Illinois Institute of Technology – Chicago, IL; Manchester College – North Manchester, IN; Michigan State University - East Lansing, MI; Northwestern University – Evanston, IL; Saint Mary's College – Notre Dame, IN; The University of Dayton – Dayton, OH; University of Illinois – Urbana, IL; University of Massachusetts – Boston, MA; University of Michigan- Ann Arbor, MI; University of Notre Dame – Notre Dame, IN

## Financials

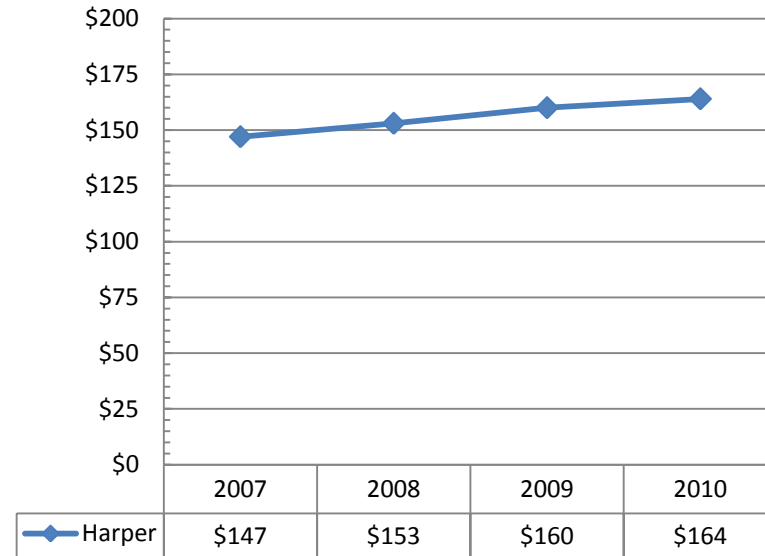
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**Cost per credit hour** measures total direct credit instructional expenditures divided by total number credit hours. Harper's measure has been trending upward over the past four years. There is no trend data available for the IL Peers beyond the current year, but the current average Peer Group is below Harper. Current range (Peer Group) is \$76-\$196.

**Current Cost Per Credit Hour**



**Cost Per Credit Hour Trend**



Full definition: Cost per credit hour is equal to the total direct credit instructional expenditures for FY09 (\$54,631,785) divided by total number credit hours FY09 (332,886).

Data source: NCCBP

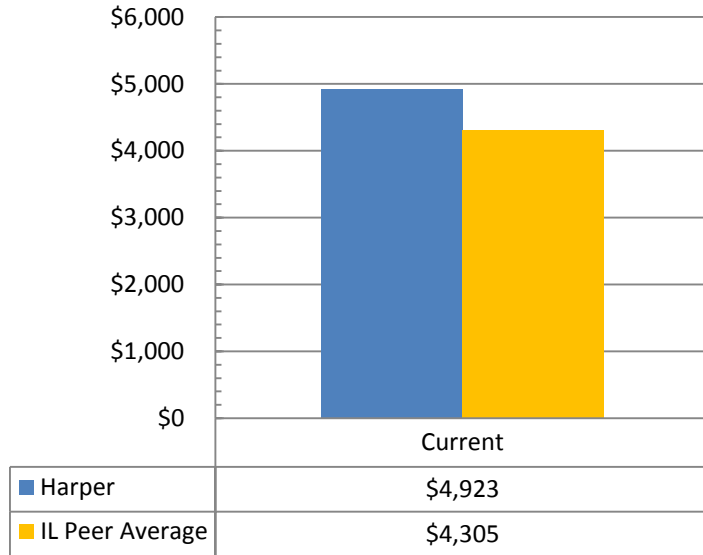
Peer Group: College of DuPage, Elgin Community College, Joliet Junior College, Moraine Valley Community College, Oakton Community College\*

\*Partial participation in NCCBP for 2010

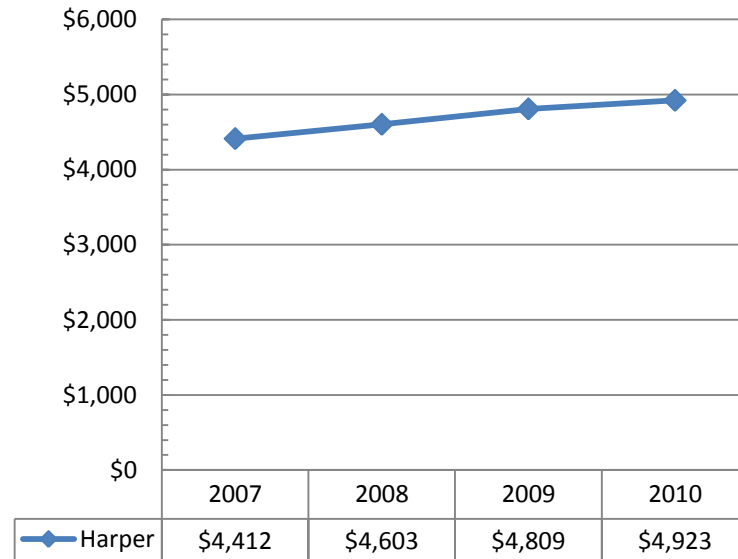
## Financials

**Cost per full-time equivalent (FTE) student** measures total direct credit instructional expenditures divided by student FTE. Harper's measure has been trending upward over the past four years. There is no trend data available for the IL Peers beyond the current year, but the current average Peer Group is below Harper. Current range (Peer Group) is \$2270-\$5880.

**Current Cost Per FTE Student**



**Cost Per FTE Student Trend**



Full definition: Cost per FTE is the total direct credit instructional expenditures for FY09 (\$54,631,785) divided by FY09 student FTE (11,096).

Data source: NCCBP

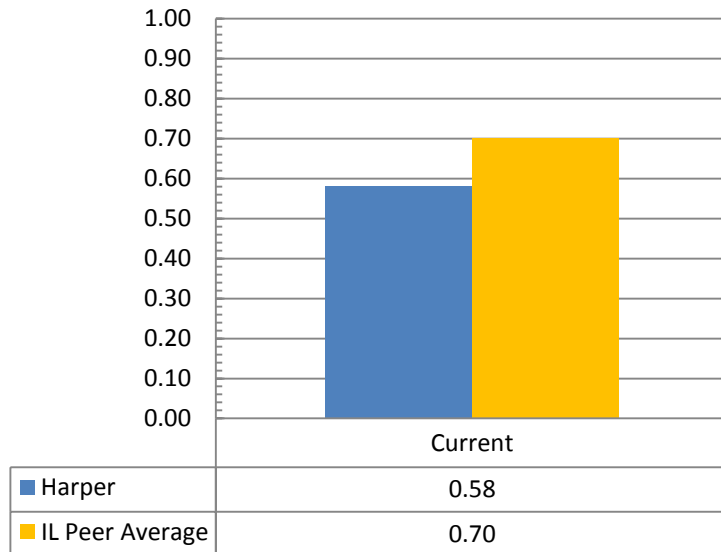
Peer Group: College of DuPage, Elgin Community College, Joliet Junior College, Moraine Valley Community College, Oakton Community College\*

\*Partial participation in NCCBP for 2010

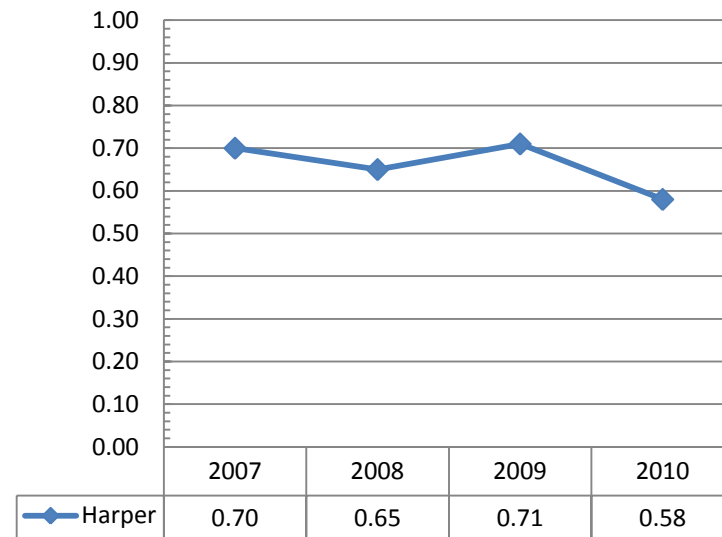
## Employee Diversity

**Employee Diversity** measures ratio of the college's minority employees to the minority population of the district. Harper's current ratio is slightly below that of previous years. There is no trend data available for the IL Peers beyond the current year. Current range (Peer Group) is 0.6 – 0.8.

**Current Ratio: Minority Employees to District Population**



**Ratio: Minority Employees to District Population Trend**



Full definition: Ratio of the college's minority employees to the minority population of the district.

Data source: NCCBP

Peer Group: College of DuPage, Elgin Community College, Joliet Junior College, Moraine Valley Community College, Oakton Community College\*

\*Partial participation in NCCBP for 2010



## **Data Source Descriptions**

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### **National Community College Benchmark Project (NCCBP)**

Responding to requirements for inter-institutional comparisons, Johnson County Community College established the National Community College Benchmark Project (NCCBP) with other colleges from across the United States to standardize a nationwide benchmark reporting process. NCCBP is the largest provider of community college benchmarking and peer comparison services in the nation. Since 2004, 353 community colleges have participated in the current data-collection and reporting process. In 2010, 268 community colleges from across the United States participated in NCCBP.

### **Integrated Postsecondary Education Data System (IPEDS)**

IPEDS is a system of interrelated surveys conducted annually by the U.S. National Center for Education Statistics (NCES). IPEDS gathers information from every college, university, and technical and vocational institution that participates in the federal student financial aid programs. The Higher Education Act of 1965, as amended, requires that institutions that participate in federal student aid programs report data on enrollments, program completions, graduation rates, faculty and staff, finances, institutional prices and student financial aid. The data is made available to students and parents through the College Navigator college search Web site, to researchers and others through the IPEDS Data Center. IPEDS provides basic data needed to describe and analyze trends in postsecondary education in the United States, in terms of the numbers of students enrolled, staff employed, dollars expended, and degrees earned. Congress, federal agencies, state governments, education providers, professional associations, private businesses, media, students and parents and others rely on IPEDS data for this basic information on postsecondary institutions.

### **Illinois Community College Board (ICCB)**

The Illinois Community College Board, as the state coordinating board for community colleges, administers the Public Community College Act in a manner that maximizes the ability of the community colleges to serve their communities. ICCB receives and disseminates legislative appropriations for the community colleges and in so doing serves as the regulatory body for the colleges. As part of this regulatory function, ICCB receives extensive data reports from the colleges that are used as a basis for state funding and ensuring compliance with state legislation.

## Data Source Descriptions

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### Community College Survey of Student Engagement (CCSSE)

CCSSE's survey instrument, *The Community College Student Report*, provides information on student engagement, a key indicator of learning and, therefore, of the quality of community colleges. The survey, administered to community college students, asks questions that assess institutional practices and student behaviors that are correlated highly with student learning and student retention. *The Community College Student Report* is a versatile, research-based tool appropriate for multiple uses. It is a:

- Benchmarking instrument — establishing national norms on educational practice and performance by community and technical colleges.
- Diagnostic tool — identifying areas in which a college can enhance students' educational experiences.
- Monitoring device — documenting and improving institutional effectiveness over time.

### Sightlines

Sightlines was founded in 2000 as a facilities asset advisory firm. Sightlines' founding mission was to provide campus leadership with the ability to link facilities operating strategy and financial capacity by providing superior and independent facilities advisory services, thereby fulfilling the need to accurately and decisively measure, monitor and benchmark the physical asset performance of campuses. Sightlines has the largest verified facilities database in the country and leads campuses through a discovery process for facilities management and environmental stewardship.

**Subject:** Accepting the College Completion Challenge

**Recommended by:**  
Kenneth Ender, President

### **Description**

The Board is being asked to endorse the attached “College Completion Challenge” which articulates Harper’s commitment to meeting the educational needs in our community and, more broadly, in contributing to an educated U.S. citizenry and a competitive workforce.

### **Information**

The Northern Illinois Workforce Coalition consists of 16 community colleges and 9 workforce investment boards working to increase employment opportunities through college completion initiatives and by removing barriers that impede student success. In recognition of the central role that Harper College has in meeting the educational needs of the community and, more broadly, in contributing to an educated U.S. citizenry and a competitive workforce, the Board is being asked to endorse this pledge. This affirms Harper’s commitment to increasing the number of Americans with high quality postsecondary degrees and certificates to fulfill critical local, state, and national goals.

The 16 community colleges and 9 workforce investment boards in the Coalition are being asked to approve this pledge as a symbol of their commitment to the national completion agenda. Harper College’s local workforce board, The Workforce Board of Northern Cook County, approved the pledge (a modified version for workforce boards) at their April 1, 2011 Board meeting.

### **Rationale**

With the “completion agenda” as a national imperative, Harper College has an obligation to meet the challenge while holding firmly to traditional values of access, opportunity, and quality.

### **Funding Source**

Not applicable to this exhibit.

## Accepting the College Completion Challenge

# *A Call to Action*

*The Northern Illinois Workforce Coalition consists of 16 community colleges and 9 workforce investment boards working to increase employment opportunities through college completion initiatives and by removing barriers that impede student success. In recognition of the central role that **William Rainey Harper (Harper College)** has in meeting the educational needs in our community and, more broadly, in contributing to an educated U.S. citizenry and a competitive workforce, we pledge to do our part to increase in the number of Americans with high quality postsecondary degrees and certificates to fulfill critical local, state, and national goals. With the “completion agenda” as a national imperative, **Harper College** has an obligation to meet the challenge while holding firmly to traditional values of access, opportunity, and quality.*

- We believe student success and completion should receive prominent attention at **Harper College**.
- We believe that completion matters and that every student counts.
- We believe in every student’s potential and responsibility to succeed—and that an engaged student is more likely to persist in college.
- We believe in the opportunity that open access provides but realize that **Harper College** must take responsibility for student success and completion.
- We believe that community colleges are gateways to the middle class and beyond for millions of Americans.
- We believe that community colleges are an invaluable engine driving the nation toward renewed and sustained economic prosperity.
- We believe that the talented and committed people who work at **Harper College** will contribute to student success and completion goals without lowering academic standards.
- We commit to engage in conversations about diversity, equity, and evidence reflecting student success and institutional performance.
- We commit to working to eliminate achievement gaps.
- We commit to using data to make positive changes in the interest of student success and college completion.
- We commit to promoting faculty and staff development focused on evidence-based educational practice.
- We ask every Trustee to contribute and support student success initiatives.
- We ask students to put forth the effort and support one another to succeed.
- We ask community members to support student success efforts.
- We ask elected officials to create policies that enable, support and reward efforts to strengthen student success.
- We ask other community colleges to join us by signing and sharing this commitment and call to action.
- **Harper College** commits to graduating an additional **10,604** students by 2020. This includes certificate and associate degree completion.

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Chair, Board of Trustees

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President

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Date

Regular Board Meeting Agenda  
April 27, 2011

## **XII. Announcements by Chair**

### **A. Communications**

### **B. Calendar Dates**

#### **On-Campus Events**

May 11	5:00 p.m.	Committee of the Whole Meeting	W216
May 12	7:00 p.m.	Convocation	PAC
May 13	7:30 p.m.	Student Activities Award Ceremony	PAC
* May 18	6:00 p.m.	Regular Board Meeting	W214-215
May 22	2:00 p.m.	Harper Graduation	campus

Regular Board Meeting Agenda  
April 27, 2011

**XIII. Other Business**

(including closed session, if necessary)

**XIV. Adjournment**